



NOTICE OF AWARD

CPR Construction and Supply Inc.
 Manzanilla Street, Basud, Polangui, Albay
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Thru: MR. JOSE V. MAGAT
 Authorized Managing Officer

Sir/Madame:

We are pleased to notify you that the PAGASA Management has approved the award to your firm the contract for the **"Construction of New PAGASA Building, Powerhouse, Observer's Quarter and Perimeter Fence in Laguindingan (PR No. 2018-02-0154 / IB No. 2018-014INF)** in the total calculated amount of **FOUR MILLION FOUR HUNDRED THIRTY THOUSAND FOUR HUNDRED FOURTEEN and 18/100 PESOS (Php4,430,414.18) ONLY.**

You are therefore requested to accept and conform to this award by affixing your signature hereunder and provide within **ten (10) calendar days**, from receipt hereof, the requisite performance security in any of the following forms:

Form of Performance Security	AMOUNT (Equal to Percentage of the Total Contract Price)	
<ul style="list-style-type: none"> Cash or Cashier's/Manager's check, Bank Draft/Guarantee confirmed by a Universal or Commercial Bank. Irrevocable letter of credit issued by a Universal or Commercial Bank. 	5%	Php221,520.71
<ul style="list-style-type: none"> Surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security. 	30%	Php1,329,124.25

Failure to provide the performance security shall constitute sufficient ground for cancellation of the award and forfeiture of the bid security.

Very truly yours,

VICENTE B. MALANO, Ph.D.
 Administrator

Conforme:

Date: JAN 18, 2019

"tracking the sky....helping the country"