



NOTICE OF AWARD

CPR Construction and Supply Inc.
 Manzanilla Street, Basud, Polangui, Albay
 Telefax: 052 486 2351
 E-mail Add: cprconstsupply@yahoo.com.ph

Thru: MR. JOSE V. MAGAT
 Authorized Managing Officer

Sir/Madame:

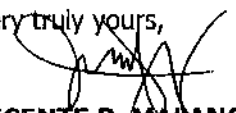
We are pleased to notify you that the PAGASA Management has approved the award to your firm the contract for the "Construction of New PAGASA Building, Powerhouse, Observer's Quarter and Perimeter Fence in Camiguin (PR No. 2018-02-0152 / IB No. 2018-016INF) in the total calculated amount of **FOUR MILLION 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. 	5%	Php221,520.71
<ul style="list-style-type: none"> Irrevocable letter of credit issued by a Universal or Commercial Bank. 		
<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"