

**NOTICE OF AWARD**

September 17, 2018

**Mr. GILLIS B. VELARDE**

Proprietor

GBV Construction

173 Del Rosario Street

Catbalogan City, Samar

Dear Mr. Velarde:

We are glad to notify you that the **Contract** under **ITB No. DSWD7-PB-2018-26**, specifically **Improvement of Existing RRCY Kitchen** is hereby awarded to you as the Bidder with the **Lowest Calculated Responsive Bid (LCRB)** at a **Contract Price of Three Million Seventy Two Thousand Six Hundred Ninety Seven & 80/100 (₱3,072,697.80)**.

You are therefore required to submit within ten (10) calendar days the **Performance Security** in any of the following form and equivalent amount:

1. If **Cash, Certified Check, Cashier's Check, Manager's Check, Bank Draft** or **Irrevocable Letter of Credit** or **Bank Guarantee**, should be equivalent to **five percent (5%) of the contract prices** or equal to **₱153,634.89**.
2. If **Surety Bond**, should be equivalent to **thirty percent (30%) of the contract prices** or equal to **₱921,809.34**.

Failure to enter into the said contract or provide the **Performance Security** shall constitute a sufficient ground for cancellation of this award and forfeiture of your Bid Security.

Very truly yours,



**GRACE O. SUBONG**  
OIC-ARD for Administration

Conforme:



**GILLIS B. VELARDE**  
Proprietor

Date: \_\_\_\_\_