

NOTICE OF AWARD

September 29, 2018

MR. LEO G. MARQUEZ
Business Development Director
Carpenter's Cut Design and Construction Inc.
Barangay 23 #150 Baculio Street, Corales Ext.
Cagayan De Oro City, Misamis Oriental

Dear Mr. Marquez:

We are glad to notify you that the **Contract** under **ITB No. DSWD7-PB-2018-37**, specifically **Repair and Improvement of AVRC II Road Network, Guardhouse, Back Gate, Drainage System, Canteen, Front Grate Canopy and Water Pump** is hereby awarded to you as the Bidder with the Lowest Calculated Responsive Bid (LCRB) at a Contract Price of **One Million Seven Hundred Seventy-Two Thousand Four Hundred Sixty-Eight Pesos (₱1,772,468.00)**.

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 **ten percent (10%) of the contract prices** or equal to **₱177,246.80**.
2. If **Surety Bond**, should be equivalent to **thirty percent (30%) of the contract prices** or equal to **₱531,740.40**.

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-ABD for Administration

Conforme:


LEO G. MARQUEZ
Business Development Director

Date: 10.5.18