



Republic of the Philippines
Province of Davao del Norte
ISLAND GARDEN CITY OF SAMAL

OFFICE OF THE CITY MAYOR

February 18, 2019

WILFREDO H. GUERZON JR.
President and General Manager
FGM BUILDERS RESOURCES & DEVELOPMENT CORPORATION
Sitio Awa, Catalunan Grande,
Davao City

NOTICE OF AWARD

Sir:

Pursuant to the Resolution of Award by the Bids and Awards Committee (BAC) of LGU-IGaCoS, the contract **RE: CONSTRUCTION OF MULTI-PURPOSE BUILDING at Tagbay, Samal District, IGACOS having an Approved Budget for the contract of Php950,492.36** is awarded to your company based on your bid in the amount of **Nine Hundred Forty Three Thousand Nine Hundred Thirty Five Pesos and Thirty One Centavos (PhP 943,935.31)** to be completed within Seventy Five (75) calendar days and shall be executed in accordance with the item specifications on the contract set by the Implementing Agency and in conformity with IRR of Republic Act 9184 known as "Government Procurement Reform Act".

In order to facilitate the processing of the Contract and Agreement, you are hereby required to submit the performance security in an amount equal to a percentage of the total contract price in accordance with the following schedule;

Form of Performance Security	Amount of Performance Security (Equal to Percentage of the Total Contract Price)
a) Cash or Cashier's/Manager's Check issued by a Universal or Commercial Bank.	Ten Percent (10%)
b) Bank Draft/Guarantee or Irrevocable Letter of Credit issued by a Universal or Commercial Bank: Provided, however, that it shall be confirmed or authenticated by a Universal or Commercial Bank, If issued by a Foreign Bank.	Ten Percent (10%)
c) Surety Bond callable upon demand issued by a Surety or Insurance Company duly certified by the Insurance Commission as authorized to issue such security.	Thirty Percent (30%)
d) Any combination of the foregoing	Proportionate to share of form with respect to total amount of security

Non- posting and submission of the above-mentioned required documents within ten(10) calendar days shall constitute a sufficient ground for cancellation of this award and forfeiture of your Bid Security.

Please signify your acceptance of award by affixing your signature below.

Very Truly Yours,

AL DAVID T. UY
City Mayor

Date Approved: _____
Note: _____
Date Forwarded to _____

Conformed:

(Signature over printed name)
Date: _____

Form of Per. _____
OR # & Date: _____
Amount: _____
Issued at: _____