

Notice of Award

December 28, 2012

LCG Marketing Phils. Corporation
Osmena St., Cagayan de Oro City

Dear Sir:


We are pleased to notify you that your bid dated October 25, 2012 for the Procurement of 1 Unit 4WD Farm Tractor with Contract Price of **Two Million One Hundred Seventy Thousand Pesos Only (Php2,170,000.00)** is hereby accepted and AWARDED to your firm.

You are hereby required to provide **within three(3) days** the Performance Security in the form of:


a. Cash, cashier's check/manager's check, bank draft/ guarantee (5% of the Contract Price); or	Php108,500.00
b. Irrevocable letter of credit issued confirmed or authenticated by a Universal/Commercial bank (5% of the Contract Price); or	
c. Surety Bond (submit Authority from the Commission on Insurance for the Private Insurance) (30% of the Contract Price)	Php651,000.00

Failure to provide the performance security shall constitute sufficient ground for cancellation of the award and forfeiture of the bid security and the amount stipulated in the Instructions to Bidders.

Sincerely yours,


LEALYN A. RAMOS
Regional Executive Director

Conforme:


General
LCG Marketing Phils. Corporation

Jan. 2, 2013
Date Received

The Head of the Procuring Entity, through the Procurement Unit/Office, immediately upon approval of the recommendation for award, shall issue the Notice of Award to the bidder with the LCRB.

14.