



Office of the Regional Director

Regional Field Office - 10

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50183W

Notice of Award

December 29, 2017

MR. JUNIE J. COTEJO

General Manager

JEC Equipment Trading & Services

Purok Falcata Hills, Barangay Tubod,

Iligan City

Dear **Mr. Cotejo**,

We are pleased to notify you that your bid dated December 27, 2017 for the **Supply and Delivery of 5 units Double Cab Dropside-Light Cargo Truck (brand new)** under Rice, Corn & Livestock Program Funds with total Contract Price of **Six Million Five Hundred Thousand Pesos (Php6,500,000.00)** 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:

Form of Performance Security	Amount of Performance Security (Equal to Percentage of the Total Contract Price)
a. Cash, cashier's check/manager's check, bank draft/ guarantee (5% of the Contract Price); or	Php325,000.00
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)	Php1,950,000.00

Failure to enter into a said contract and post-performance security within three (3) calendar days from the receipt of this Notice of Award shall constitute sufficient ground for the cancellation of the award and enforcement of penalties of Bid Securing Declaration.

Please affix your signature on the space provided and return the duplicate copy of this notice to us within two (2) days upon receipt.

Sincerely yours,

CARLENE C. COLLADO, CPA

OIC-Regional Director

Date:

Conformed:

JEC EQUIPMENT TRADING & SERVICES

12/29/17

Date Received