



DEPARTMENT OF AGRICULTURE

Regional Field Office - 10
Antonio Luna St., Cagayan de Oro City
PABX (Telefax) No. (088) 231-3496; (088) 856-2753 to 55
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NOTICE OF AWARD

August 31, 2018

ENGR. RAMEIR CARLO A. DAAN
Authorized Managing Officer
BARKADAHAN YOUNG BUILDERS, INC.
Zone 4, Bonbon, Cagayan de Oro City

Dear Engr. Daan:


We are pleased to notify you that your Bid dated August 1, 2018 for the **Labor, Equipment and Materials for the Construction of Spring Development for Brgy. Bisigan, Cagayan de Oro City, and Brgy. Santiago, Gingoog City, Misamis Oriental** under HVCDP Funds, with the contract price of **One Million Seven Hundred Forty-Four Thousand Four Hundred Thirty-Two Pesos and 37/100 (Php1,744,432.37)** 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, Issued by a universal or commercial bank	Ten Percent (10%) 174,443.24
b. Bank draft/guarantee or irrevocable letter of credit issued by a Universal or Commercial Bank	
c. Surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue security	Thirty percent (30%) 523,329.71

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.


CARLENE C. COLLADO, CPA
OIC, Regional Executive Director

Conforme:


BARKADAHAN YOUNG BUILDERS, INC.

Date: 8/31/18