Project Name	:	Construction of the Provincial Satellite Auditing Office (PSAO) Building - Phase III, Province of Dinagat Island
Location	:	Brgy. Cuarenta, San Jose, Dinagat Island, Province of Dinagat Island

NOTICE OF AWARD

July 04, 2023

MR. JOEY M. TAN
Proprietor/ Manager
JMT Construction
10029 Km. 04. Brgy. Luna, Surigao City

Dear Mr. Tan:

We hereby award the contract to you according to the terms and conditions of your bid as contained in the above stated construction project with the a with a total contract price of **THREE MILLION ONE HUNDRED FIVE THOUSAND FIVE HUNDRED THIRTY PESOS & 05/100 (₱3,105,530.05).**

In accordance with the provisions of the Procurement Law, you are instructed to enter into and execute the Contract Agreement with us and to furnish us the following documents which will form part of the Contract Agreement within seven (7) calendar days upon receipt of this Notice:

a. Performance Security which shall be callable on demand, co-terminus with the contract and shall be in any of the form prescribed as follows:

   I. Cash, Manager's Check, Cashier's Check, Irrevocable Letter of Credit - Ten Percent (10%) of the total contract cost (₱310,553.00).

   II. Bank/Draft Guarantee – Ten Percent (10%) of the total contract cost (₱310,553.00).

   III. Surety Bond – Thirty Percent (30%) of the total contract cost (₱931,659.02).

   IV. Performance Securing Declaration (PSD) - in lieu of a performance security to guarantee the winning bidder's faithful performance of obligations under the contract

b. The name of your representative/s who on your behalf is/are authorized to sign certificates and receive correspondence regarding the contract.
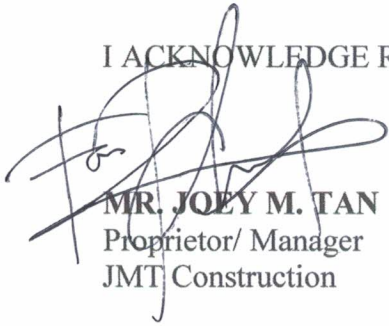
Very truly yours,

MERNE T. PEÑARANDA
Regional Director

Construction of the Provincial Satellite Auditing Office (PSAO) Building - Phase III, Province of Dinagat Island

I ACKNOWLEDGE RECEIPT OF THIS NOTICE ON _____.

11 11 JUL 2023

MR. JOEY M. TAN
Proprietor/ Manager
JMT Construction