



DEC 18, 2020

NOTICE OF AWARD

MR. DENNIS G. MACANDOG

President

VERZONTAL INFRASTRUCTURE CORP.

Poblacion Bagumbayan, Daraga, Albay

Dear **Mr. Macandog**:

We are pleased to notify you that the project, **CATBALOGAN AIRPORT DEVELOPMENT PROJECT (CONSTRUCTION OF RUNWAY EXTENSION)** is hereby awarded to your Company, **VERZONTAL INFRASTRUCTURE CORP.** as the Lowest Calculated Responsive Bid (LCRB) with the contract price of **SEVEN MILLION THREE HUNDRED TWENTY TWO THOUSAND THREE HUNDRED SIXTY SIX PESOS AND 15/100 (Php7,322,366.15).**

You are hereby required to formally enter into contract with the herein procuring entity within ten (10) days from receipt of this notice. You are further required to submit the Performance Security Bond in the amount indicated below:

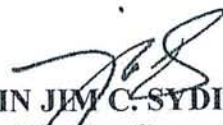
Form of Performance Security	Amount of Performance Security (Not less than the required percentage of the Total Contract Price)
a) Cash, or cashier's/ manager's check issued by a Universal or Commercial Bank. For biddings conducted by LGUs the cashier's/manager's check may be issued by other banks certified by the BSP as authorized to issue such financial instrument.	Goods and Consulting Services- Five percent (5%)
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. For bidding conducted by LGUs, bank draft/guarantee, or irrevocable letter of credit may be issued by other banks certified by the BSP as authorized to issue such financial instrument.	Infrastructure Projects – 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%)

Failure to enter into the said contract or provide the required Performance Security Bond shall disqualify the bid of Verzontal Infrastructure Corp. and render this notice cancelled.


Very truly yours,

CAPTAIN DONALDO A. MENDOZA
BAC Chairperson

Approved:


CAPTAIN JIM C. SYDIONGCO
Director General

Conforme:


MR. DENNIS G. MACANDOG .
President
VERZONTAL INFRASTRUCTURE CORP.
Poblacion Bagumbayan, Daraga, Albay
Date: DEC. 28, 2020