



JUL 10 2024

RICHARD IBASCO
Authorized Managing Officer
DURABUILD CONSTRUCTION
Door 1 Nicks Lumber Building
Lacson-Luzuriaga St., Bacolod City

NOTICE OF AWARD

Dear **Mr. Ibasco**:

We are pleased to notify you that the project, *Procurement of Relocation of Distribution and Metering Facilities at CAAP Compound*, is hereby awarded to your Company, **Durabuild Construction** as the Single Calculated and Responsive Bid (SCRB) with the contract price of **Three Million Five Hundred Fifty Thousand Pesos Only (Php3,550,000.00)**

You are hereby required to formally enter into a 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.	Goods and Consulting Services- Five percent (5%) Infrastructure Projects – Ten percent (10%)
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.	
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 **Durabuild Construction** and shall render this notice canceled.

Very truly yours,

CAPTAIN EDGARDO G. DIAZ

Chairperson

Bids and Awards Committee (Alpha)

Approved:

CAPTAIN MANUEL ANTONIO L. TAMAYO

Director General

CONFORME:

RICHARD IBASCO

DURABUILD CONSTRUCTION

(Project name: *Procurement of Relocation of Distribution and Metering Facilities*)

Date: 8/21/24

