

Republic of the Philippines  
Province of Nueva Vizcaya  
**MUNICIPALITY OF VILLAVERDE**  
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**OFFICE OF THE MUNICIPAL MAYOR**

November 28, 2016

**BBC1 CONSTRUCTION**  
Lamut, Ifugao

SUBJECT : **NOTICE OF AWARD**

Sir:

We are happy to notify you that the **IMPROVEMENT OF ABALUS STREET & MORALES STREET** located at Bintawan Norte, Villaverde, Nueva Vizcaya is hereby awarded you as the Bidder with the Single Calculated/Rated Responsive Bid at a contract price equivalent to **One Million Five Thousand Eight Hundred Ten Pesos & 83/100 (P 1,005,810.83)**.

You are therefore required, within ten (10) days from the receipt of this Notice of Award, to formally enter into contract with us. Please bring with you your Performance Security to guarantee the full and faithful performance of the work in accordance with the following schedules:


Form of Performance Security	Amount of Performance Security (Equal to Percentage of the Total Contract Price)
a) Cash, cashier's/manager's check, bank draft/guarantee confirmed by a Universal or Commercial Bank.	Ten Percent (10%)
b) 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%)
d) Any combination of the foregoing	Proportionate to share of form with respect to total amount of security.

Failure to enter into said contract or provide the Performance Security shall constitute a sufficient ground for cancellation of this award and forfeiture of your Bid Security.

Very truly yours,

  
**ATTY. RONELE dP. UBANDO-Valtoribio**  
Municipal Mayor 

Conforme:

  
ENGR. CLARENCE D. BUHONG  
Name of Representative of Bidder

BBC1 CONSTRUCTION  
Name of Company

NOV. 29, 2016  
Date