



**COMMISSION ON AUDIT**

Regional Office No. II

No. 1 DalanImammo cor. Pavvurulun St., Carig Sur  
Tuguegarao City

**NOTICE OF AWARD**

June 30, 2017

**MR. NOEL T. LIM**

General Manager

NTL Builders and Developer

Cortez St. Dipintin, Maddela, Quirino

Dear Mr. Lim:

We are pleased to notify you that the **CONSTRUCTION OF PROVINCIAL SATELLITE AUDITING OFFICE (PSAO) – CABARROGUIS, QUIRINO** is hereby awarded to you as the Bidder with the Lowest Calculated Responsive Bid at a contract price equivalent to **Seventeen Million Nine Hundred Ninety Thousand Eighty Eight Pesos and Ninety Four Centavos (Php17,990,088.94).**

You are therefore required, within ten (10) calendar days from the receipt of this Notice of Award, to formally enter into contract with us, and to submit the Performance Security in any of the following forms:

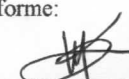
Form of Performance Security	Amount of Performance Security (Equal to Percentage of the Total Contract Price)
(a) Cash or cashier's/manager's check issued by a Universal or Commercial Bank.	Ten percent (10%) or <i>Php1,799,008.89</i>
(b) Bank draft/guarantee or irrevocable letter of credit issued by 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%) or <i>Php5,397,026.68</i>

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

Very truly yours,

**PELILIA C. VELOSO**  
Director IV  
Regional Director

Conforme:

  
**MR. NOEL T. LIM**  
General Manager  
NTL Builders and Developer