



28
30 June 2016

Mr. ANTONIO V. MADRID
President & General Manager
ORIENTECH CONSTRUCTION & DEVELOPMENT CORPORATION (OCDC)
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NOTICE OF AWARD

Project: "One (1) Lot Upgrade and Renovation of Floor 1A at DAP Building in Pasig City"

Dear Mr. Madrid:

Please be informed that the above cited Project through Negotiated Procurement-Adjacent or Contiguous is hereby awarded to you in the total amount of **TEN MILLION FOUR HUNDRED SEVENTY THREE THOUSAND THREE HUNDRED EIGHTY FIVE PESOS & 96/100 (P10,473,385.⁹⁶) ONLY.**

You are therefore required to provide within ten (10) calendar days from receipt of this Notice of Award, to formally enter into contract with us, and to submit the **Performance Security** prior to the signing of Contract as prescribed in Section 39.2 of the Revised IRR of RA 9184, 7th edition. The performance security shall be in an amount equal to a percentage of the total contract price in accordance with 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; OR	Five percent (5%) or Five Hundred Twenty Three Thousand Six Hundred Sixty Nine Pesos & 30/100 (P523,669. ³⁰)
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; OR	

Form of Performance Security	Amount of Performance Security (Equal to Percentage of the Total Contract Price)
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 Three Million One Hundred Forty Two Thousand Fifteen Pesos & 79/100 (P3,142,015. ⁷⁹ / ₁₀₀)

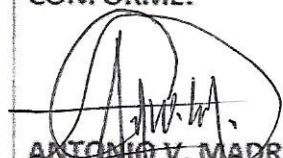
The Performance Security shall be forfeited in favor of DAP in an event that the Contractor is in default in any of its obligations under the contract.

Failure to provide the above requirement shall constitute sufficient ground for cancellation of the award.

Thank you.

Very truly yours,


ANTONIO D. KALAW, JR.
 President

CONFORME:

ANTONIO V. MADRID
 President & General Manager, OCDC
 Date: JULY 12, 2016