



Republic of the Philippines
BULACAN STATE UNIVERSITY
City of Malolos, Bulacan

OFFICE OF THE PRESIDENT

December 17, 2018

NOTICE OF AWARD

Engr. ENRICO A. ALDAY
President and General Manager
MDEC CORPORATION
No. 15 Maningning St., Sikatuna Village,
Quezon City

Dear Engr. Alday:

We are happy to notify you that your Bid for the **“CONSTRUCTION OF ADMINISTRATION BUILDING AT BUSTOS CAMPUS (INFRA-2018-24)”**, for the Contract Price of Twenty Nine Million Five Hundred Thousand One Hundred One Pesos and 78/100 (₱ 29, 500,101.78), as corrected and modified in accordance with the Instructions to Bidders, is hereby accepted.

You are hereby required to provide within **ten (10) calendar days** the performance security in any of the following acceptable forms, and to formally enter into a contract with the Bulacan State University:

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.	₱ 2,950, 010.18 (10%)
b. Bank draft/guarantee or irrevocable letter of credit issued by a Universal or Commercial Bank: <i>Provided, however,</i> 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.


₱ 8,850,030.53 (30%)

Failure to submit the required Performance Security within the aforementioned prescribed period shall constitute sufficient ground for cancellation of the award, forfeiture of the bid security, and imposition of administrative penalty provided for under Section 69 of the Revised Implementing Rules and Regulations (IRR) of Republic Act (RA) no. 9184, also known as the Government Procurement Reform Act.

Very truly yours,


CECILIA N. GASCON, Ph.D.
President

Conforme:


Engr. ENRICO A. ALDAY
MDEC CORP.

Date and time: Dec. 20, 2018

(Kindly refax to (044) 791-0153 c/o the BAC Secretariat to acknowledge receipt)