



**NOTICE OF AWARD**

March 31, 2017

**Mr. OSCAR C. MERCADO**

*President and General Manager*

**OCM Steel Corporation**

No. 34 Marlboro cor. Winston St.

East Fairview Park Subd., Quezon City

Dear Sir:

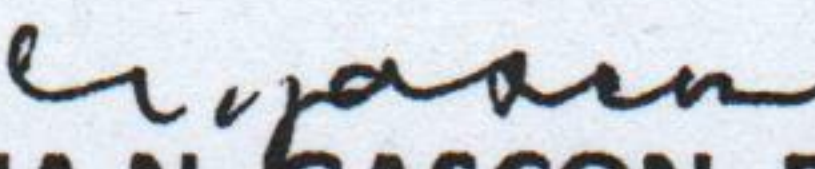
We are happy to notify you that your Bid dated January 17, 2017 for the **"VARIOUS REPAIR AND IMPROVEMENT FOR SARMIENTO CAMPUS (INFRA-2016-25)"**, for the Contract Price of **Two Million Eight Hundred Thousand Two Hundred Forty Two and 04/100 (P 2,800,242.04)**, as corrected and modified in accordance with the Instructions to Bidders, is hereby accepted.

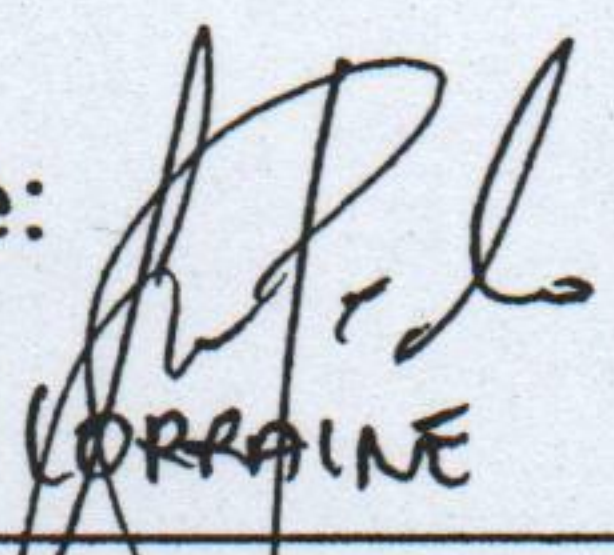
You are hereby required to provide within **ten (10) calendar days** the performance security in any of the following acceptable forms, and to formally enter into a contract with the Bulacan State University:

| <b>Form of Performance Security</b>  | <b>Amount of Performance Security<br/>(Equal to Percentage of the total<br/>contract price)</b> |
|--|---|
| a.Cash, or cashier's/ manager's check, 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. | P 280,024.20 (10%)  |
| b.Surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security; and/or   | P 840,072.61 (30%)  |
| c.Any combination of the foregoing   | Proportionate to share of form with respect to total amount of security                         |

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:   
CORRAINE  
\_\_\_\_\_  
OCM STEEL CORPORATION  
Date and time: 4/6/17

(Kindly refax to (044) 794-7755 c/o the BAC Secretariat to acknowledge receipt)