



December 22, 2017

NOTICE OF AWARD

Mr. ROGELIO C. ROQUE, Jr.
Authorized Managing Officer
REED STEEL FABRICATORS, INC.
 RSFI Building, Glowdell Avenue,
 First Bulacan Industrial City,
 Tikay, City of Malolos, Bulacan

- and- (*Joint Venture*)

Mr. EFREN M. MARTINEZ
Authorized Managing Officer
**PLERM CONSTRUCTION AND
 DEVELOPMENT CORPORATION**
 2ND Floor, Tindalo Street, Sta. Clara,
 Sta Maria. Bulacan

Dear Sirs:

We are happy to notify you that your Bid dated November 20, 2017 for the "**RE-BIDDING PROPOSED SEVEN STOREY BULSU E-LIBRARY BUILDING (INFRA-2017-09)**", for the Contract Price of **Seventy Eight Million Nine Thousand Two Hundred Forty Six Pesos and 74/100 (₱ 78,009,246.74)** net amount of project after deducting the 15% discount, as corrected and modified in accordance with the Instructions to Bidders, is hereby accepted.

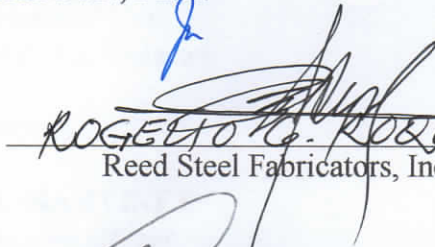
You are hereby required to provide within **ten (10) calendar days** the performance security in any of the following acceptable forms, and to formally enter into a contract with the Bulacan State University:

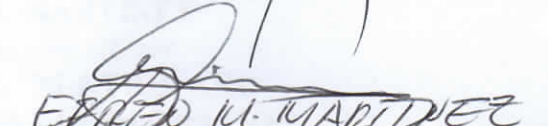
Form of Performance Security	Amount of Performance Security (Equal to Percentage of the total contract price)
a.Cash, or cashier's/ manager's check, bank draft/guarantee or irrevocable letter of credit issued by a Universal or Commercial Bank. Provided, however, that it shall be confirmed or authenticated by a Universal or Commercial Bank, if issued by a foreign bank.	₱ 7,800,924.67 (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	₱ 23,402,774.02 (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,

c. gascon
CECILIA N. GASCON, Ph.D.
President

CONFORME: 
ROGELIO G. ROBUE, JR.
Reed Steel Fabricators, Inc.


EFREN M. MARTINEZ
Plerm Construction and Development Corp.

Date Received: DEC. 27, 2017