



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

**OFFICE OF THE PRESIDENT**

12 February 2019

**NOTICE OF AWARD**

**Mr. CHRISTOPHER P. MORALES**  
*President*  
**PERFORMANCE BUILDERS AND  
DEVELOPERS CORPORATION**  
#34 Emerald Street, Fairview Park,  
Quezon City

Dear Mr. Morales:

We are happy to notify you that your Bid for the "**RENOVATION OF CLASSROOMS AT BULSU SARMIENTO CAMPUS (7 CLASSROOMS) -INFRA-2018-25**", for the Contract Price of Six Million Nine Hundred Forty One Thousand One Hundred Twenty Six Pesos and 59/100 (₱ 6,941,126.59), 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 (Equal to Percentage of the total contract price)</b>
a. Cash or cashier's/manager's check issued by a Universal or Commercial Bank.	₱ 694,112.66 (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.	₱ 2,082,337.98 (30%)
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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:

 2/12/2019  
 Mr. CHRISTOPHER E. MORALES  
 PERFORMANCE BUILDERS AND  
 DEVELOPERS CORPORATION

Date and time: 2/12/2019 1:00pm

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