



BAGUIO WATER DISTRICT
"Serving Mankind is Serving God"



19 June 2023

MS. ADELAIDA J. BAG-AYAN
General Manager
JASHV CONSTRUCTION AND SUPPLY
No. 31 Paramount Village, Bumagao Road,
Sto. Tomas Proper, Baguio City

Re: **NOTICE OF AWARD**

Dear **Ms. Bag-ayan**:

We would like to inform you that the contract for the project: "Proposed Site Development and Drilling of Production Well at Richwood Subdivision, Baguio City" is hereby awarded to **JASHV CONSTRUCTION AND SUPPLY** as it has been declared the lone calculated responsive bidder with a submitted bid price in the amount of **FIVE MILLION NINETY-SIX THOUSAND THIRTY-TWO AND 48/100 PESOS (Php5,096,032.48)**.

You are therefore, required to submit a Performance Security not later than the signing of the Memorandum of Agreement in any form stated hereunder:

FORM	AMOUNT OF PERFORMANCE SECURITY
1. Cash or cashier's/ manager's check issued by a Universal or Commercial Bank	10% of the Contract Price
2. 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	10% of the Contract Price
3. Surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security	30% of the Contract Price

Failure to submit the Performance Security shall constitute a sufficient ground for the cancellation of this award and forfeiture of your Bid Security.

Very truly yours,


ENGR. SALVADOR M. ROYECA
General Manager

Conforme:


MS. ADELAIDA J. BAG-AYAN
General Manager
Date of receipt: 06/29/23

No. 003 Utility Road, Brgy. Marcoville, 2600 Baguio City, Philippines
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