PHILIPPINE PORTS AUTHORITY

NOTICE OF AWARD

23 August 2019

Ms. DOLORES DE VERA YAP
Owner/Proprietor
JRY Construction
254-A Menlo St., Pasay City

Ma'am :

We are pleased to inform you that the ***Repair of Concrete Pavement at Back-up Area to include Replacement of Electrical System, Port of Tubigon, Bohol*** is hereby awarded to your company, JRY Construction as the Bidder with the Lowest Calculated and Responsive Bid at a Contract Price equivalent to **Seventeen Million Seven Six Hundred Ninety Six Thousand Four Hundred Fifty Pesos and 78/100 (Php 17,696,450.78).**

You are therefore required, within ten (10) days from receipt of this Notice of Award, to formally enter into contract with us, and to comply/submit the following conditions and requirements:

1. Submission of Performance Security which shall be equivalent to ten percent (10%) of the Contract Price in Cash, Cashier's/Manager's Check, Bank Draft/Guarantee confirmed by a Universal or Commercial Bank, Irrevocable Letter of Credit issued by a Universal or Commercial Bank, or thirty percent (30%) of the Contract Price in surety bond issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security. In the execution of the Performance Bond, the following conditions shall be complied with:

    a. It shall remain in full force and effect until the project is officially accepted by PPA;
    b. It shall be callable on demand; and
    c. The following provisions shall form part of the Performance Bond :

    The right to institute action on the penal bond pursuant to Act 3688, of any individual, firm, partnership, corporation and association supplying the construction with labor and materials for the prosecution of work is hereby acknowledged and confirmed:

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2. Submission of Contractor's All Risk Insurance (CARI) from the Government Service Insurance System (GSIS) or other accredited Insurance Companies;

3. Your acceptance of this award is deemed constituted by signing the CONFORME portion and returning this letter to this office.

Failure to enter into the said contract or provide the abovementioned requirements and conditions shall constitute sufficient ground for cancellation of this award and forfeiture of your Bid Security.

Very truly yours,

JAMES J. GANTALAO
Port Manager

Conforme:

Ms. DOLORES DE VERA YAP
JRY Construction
Date: _____