



July 25, 2023

## Notice of Award

**MS.EVA P. FERNANDEZ**  
Authorized Representative  
AFG ZILLION CONSTRUCTION CORPORATION  
Brgy. Libot, Calinog, Iloilo

Dear **Ms. Fernandez**;

This is to notify you that the project "**Repair of Gutter, Ceiling, Waterproofing of Parapet Wall and Repainting of PTB and Terminal Hall at Iloilo Fastcraft Terminal**" is hereby awarded to you as the Bidder with the Lowest Calculated Responsive Proposal at a Contract Price equivalent to **Nine Hundred Ninety-Seven Thousand Seventy-Eight Pesos and 94/100 (Php 997,078.94)**.

You are required, within ten (10) days from the receipt of this Notice of Award, to formally enter into a contract with us and to submit the Performance Security in the form and the amount stipulated in the Instructions to Bidders. Failure to enter into the said contract or provide the Performance Security shall constitute a sufficient ground for cancellation of this award and forfeiture of your Bid Security.

Performance Security shall be equivalent to any of the following:

Form of Performance Security	Amount of Performance Security (Equal to Percentage of the Total Contract Price)
<i>Cash or Cashier's/Manager's Check issued by a Universal Bank or Commercial Bank</i>	<i>Ten percent (10%) of Contract Price or Php 99,707.894</i>
<i>Bank Draft/Guarantee or Irrevocable Letter of Credit issued by a Universal or Commercial Bank</i>	
<i>Surety Bond callable upon demand issued by a surety or insurance companies duly certified by the Insurance Commission as authorized to issue such security</i>	<i>Thirty percent of Contract Price (30%) or Ph 299,123.682</i>
<i>Any combination of the foregoing.</i>	<i>Proportionate to share of form with respect to total amount of security</i>

PORT MANAGEMENT OFFICE – PANAY / GUIMARAS

PPA Administrative Building, Brgy. Loboc, Lapaz, Iloilo City, 5000 Philippines

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In the execution of the Performance Security, the following conditions shall be complied with:

1. The Performance Security shall be co-terminus with the issuance of the final Certificate of acceptance of the project;
2. It shall be callable on demand;
3. The following provisions shall form part of the performance security;

"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"

4. List of Key Personnel/Manpower Schedule assign in the project.

Very truly yours,

  
ALLAN M. ROLO  
Port Manager

Conforme:

  
EVA P. FERNANDEZ  
Authorized Representative

Date: AUG 01 2023

amr/mga/rmbt

