



June 21, 2018

Notice of Award

RONNIE V. DEL ROSARIO

General Manager

Goldridge Construction and Dev't Corp.

Roman Highway, Puting Buhangin

Orion, Bataan

Dear Mr. Del Rosario:

We are happy to notify you that the Repair /Replacement of Electrical System, Port of San Carlos, San Carlos City, Negros Occidental (NRP-NBB-03-18) is hereby awarded to you as the Bidder with the Single Lowest Calculated Responsive Bid at a Contract Price equivalent to Three Million Twenty Thousand Four Hundred Seventy Two Pesos (P 3,020,472.00).

You are therefore required, within ten (10) days from the receipt of this Notice of Award, to formally enter into contract with us, and to submit the Performance Security in the form and the amount stipulated in the Instruction 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 which shall be equivalent to Ten percent (10.0%) of the Contract Price in Cash or Cashier's/Manager's Check issued by a Universal Bank or Commercial Bank; Ten percent (10.0%) of the Contract Price in the form of Bank Draft/Guarantee or Irrevocable Letter of Credit issued by a Universal or Commercial Bank; or Thirty percent (30.0%) of the Contract Price in Surety Bond callable upon demand issued by a surety or insurance companies duly certified by the Insurance Commission as authorized to issue such security or any combination of the foregoing. In the execution of the performance bond, the following conditions shall be complied with:

1. The Performance Bond shall be co-terminus with the issuance of the final Certificate of Acceptance of the project;
2. It shall be callable on demand;

PMO NEGROS OCCIDENTAL / BACOLOD / BANAGO / BREDCO

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2. 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 construction with labor and materials for the prosecution of work is hereby/acknowledged and confirmed:

4. Submission of contractor's All Risk Insurance (CARI)
5. Manpower Schedule
6. Construction Methods
7. Equipment Utilization Schedule
8. Construction Safety and Health Program approved by DOLE

Very truly yours,

BERNARD C. CALLEDO
Acting Port Manager

Conforme:

RONNIE V. DEL ROSARIO
General Manager

Date: June 25, 2018