



September 20, 2021

## Notice of Award

**RONNIE V. DEL ROSARIO**  
President  
Goldridge Construction & Dev't. Corp.  
Roman Highway, Puting Buhangin  
Orion, Bataan

Dear Mr. Del Rosario:

We are happy to notify you that Repair of CHB Fence, Covered Walkway, Riprap/Deflector Wall and Mooring System, Port of San Carlos, San Carlos City, Negros Occidental (NRP-NBB-05-21) is hereby awarded to you as the Bidder with the Lowest Calculated Responsive Bid at a Contract Price equivalent to Nineteen Million Nine Hundred Twenty Eight Thousand Six Hundred Fifteen & 06/100 Pesos (P 19,928,615.06).

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;

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,



**LOVEN S. SERRAN**  
Acting Port Manager

Conforme:



**RONNIE V. DEL ROSARIO**  
President

Date: 09/21/2021