BAGONG PILIPINAS

PHILIPPINE PORTS AUTHORITY

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PMO-WLB
RELEASED
AUG 13 2024
Time:
By:
Records Section, Administrative Division

August 13, 2024

# Notice of Award

**CIRCLE Z VENTURES AND DEVELOPMENT CORPORATION**
Capt. D. Vilbar St., Hilongos, Leyte

Dear Sir/Maam:

We are happy to notify you that the **MAINTENANCE OF STU COMFORT ROOM AND CONCRETE FENCE WITH ANTI CLIMBING DEVICE IN COMPLIANCE TO OTS AUDIT FINDINGS, PORT OF PALOMPON, LEYTE** is hereby awarded to you at a Contract Price equivalent to **Nine Hundred Nineteen Thousand Eight Hundred Ninety Nine and 60/100 Pesos (₱ 919,899.60).**

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 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 which shall be equivalent to Ten percent (10%) of the Contract Price in Cash or Manager's Check issued by a reputable bank or Thirty percent (30%) of the Contract Price in Surety Bond callable upon demand 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) co-terminus with the final acceptance of the project;

b) callable on demand.

Very truly yours,

**BERNARD G. CALLEDO**
Port Manager

Conforme:

**ZELDA V. OGARIO**
Authorized Representative
CIRCLE Z VENTURES AND DEVELOPMENT CORP.
Date: AUG 14 2024