



Republic of the Philippines  
**UNIVERSITY OF THE PHILIPPINES SYSTEM**  
2F Quezon Hall, Diliman Quezon City 1101  
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Telefax No.: (02) 920-6882; 442-3888  
www.op@up.edu.ph

### NOTICE OF AWARD

Mr. JOSE S. TAN  
President  
New TBP Construction and Development Corporation  
Nable Street, Barangay Pantal  
Dagupan City, Pangasinan

Dear Mr. Tan:

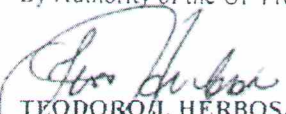
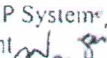
We are happy to notify you that your Bid for the **Proposed Construction of Innovation and Biodiversity Research Center** at the University of the Philippines Baguio is hereby awarded to you at a Contract Price equivalent **Ninety-Four Million Nine Hundred Twenty-One Thousand Three Hundred Ninety-Nine Pesos and Twenty-Five Centavos (Php94,921,399.25)**

You are hereby required to enter into the contract within (10) ten calendar days upon receipt of this Notice of Award and to immediately provide the University the performance security in the following forms:

Form of Performance Security	Amount of Performance Security (Not less than the Percentage of the Total Contract Price)
(a) Cash or cashier's/manager's check issued by a Universal or Commercial Bank.	Ten percent (10%)
(b) Bank draft/guarantee or irrevocable letter of credit issued by a Universal or Commercial Bank: Provided, however, that it shall be confirmed or authenticated by a Universal or Commercial Bank, if issued by a foreign bank.	
(c) Surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security.	Thirty percent (30%)

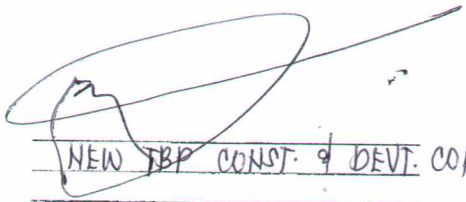
Failure to provide the performance security shall constitute sufficient ground for cancellation of the award and forfeiture of the Bid Security.

By Authority of the UP President:

  
**TEODORO J. HERBOSA**  
Executive Vice President, UP System  
By Authority of the President 

Conforme:

Name of Representative of Bidder :  
Company name :  
Date of receipt :

  
NEW TBP CONST. & DEVT. CORP.