



REPUBLIC OF THE PHILIPPINES  
 UNIVERSITY OF THE PHILIPPINES BAGUIO  
 Gov. Pack Road, 2600 Baguio City, Philippines  
 Telefax: (074) 442-3888/446-9973  
 www.upb.edu.ph

## NOTICE OF AWARD

18 May 2021

**KEVIN FRONDA DION**  
 Corporate Secretary  
 C.A.D. Construction Corporation  
 Bued, Calasiao, Pangasinan

Dear Mr. Dion:

We are happy to notify you that your Bid for the for the Project: Completion of the UP Baguio Balay Internasyonal Phase IV (2<sup>nd</sup> Re-bid) is hereby awarded to you at a Contract Price Equivalent to **Eighteen Million Twenty Three Thousand Six Hundred Twenty Two and 14/100 Pesos Only (PhP 18,023,622.14).**

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

Form of Performance Security	Amount of Performance Security (Equal to 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 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.

Very truly yours,

  
**CORAZON L. ABANSI**  
 Chancellor

Conforme:

Name of the Representative of Bidder:  
 Company Name:  
 Date:

  
**JOSEPH M. BUNOAN**  
**CAD CONSTRUCTION CORPORATION**  
**MAY 19, 2021**

CERTIFIED MACHINE COPY OF  
 THE ORIGINAL/FACSIMILE  
