



Republic of the Philippines  
**UNIVERSITY OF THE PHILIPPINES BAGUIO**  
 Governor Pack Road, Baguio City  
 Telefax No.: (074) 446-9973; 442-3888  
 www.upb.edu.ph

Annex C

**NOTICE OF AWARD**

24 OCT 2018

Arch. ROLAND GARCIA  
 General Manager  
 GOLDFINGER Builders  
 Baguio City

Dear Arch. Garcia:

We are happy to notify you that the Project: Supply of Labor and Materials for the Construction of Retaining Wall at the CS - IB Building at the University of the Philippines Baguio is hereby awarded to you at a Contract Price equivalent to **Five Hundred Thousand Two Hundred Eighty-Four Pesos and Fifty Centavos (Php 500,284.50)** only.

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 (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 (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,

**RAYMUNDO D. ROVILLOS**  
 Chancellor *lw*

Conforme:

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

**ROLAND N. GARCIA**  
**GOLDFINGER BUILDERS**  
**OCTOBER 24, 2018**