

IB 2024-121
(Agri-Infra, Farm Machineries
and Vehicle)

December 12, 2024

NOTICE OF AWARD

MS. MICHELLE C. PILLA
Owner
EQUALS FIVE CONSTRUCTION
2/F IPSTA Bldg. Luna St. Lapaz, Iloilo City

Ma'am:

We are pleased to inform you that your bid for the **Procurement of Works for the Construction of YFC Business Development Center** in the amount **One Million Five Hundred Forty-Four Thousand Nine Hundred Fifteen Pesos and 21/100 (Php 1,544,915.21)** is accepted.


You are hereby required to provide within ten (10) days from receipt of this Award the performance security in any of the following forms:

1. Cash /Cashier's/Manager's Check issued by a Universal or Commercial Bank equivalent to 5% of the contract price;
2. Bank Guarantee issued by a Universal or Commercial Bank equivalent to 5% of the contract price; or
3. Surety Bond callable on demand issued by a surety or insurance company equivalent to 30% of the contract price.
4. Performance Securing Declaration

Failure to provide the performance security shall constitute grounds for cancellation of the award and forfeiture of the bid security.

Very truly yours,


DENNIS R. ARPIA
Regional Executive Director

Received By: 
Signature over printed name
Date: 12-17-24