



**SPECIAL BIDS AND AWARDS COMMITTEE (SPECIAL-BAC)**  
***For the Procurement of Construction of the Nine (9)-Storey***  
***with Covered Roof Deck HLURB Office Building***

**NOTICE OF AWARD**

01 March 2016

**MR. REYNALDO N. MANALANSAN**

Authorized Representative  
METRO STONERICH CORPORATION/  
TOKWING CONSTRUCTION CORPORATION  
(JOINT VENTURE)  
Lot 35 Rodriguez Drive, Rodriguez Subd.  
Baesa 1106, Quezon City

Sir:

This is to inform you that upon the recommendation of the HLURB Special Bids and Awards Committee (Special BAC), the procurement of Construction of the Nine (9)-Storey with Covered Roof Deck HLURB Office Building is awarded to your firm.

Accordingly, within ten (10) calendar days from receipt of this Notice of Award, please post the required performance security pursuant to Section 39 of the Revised Implementing Rules and Regulations of R.A. No. 9184, which shall be in an amount denominated in Philippine Peso equal to the percentage of the total contract price in accordance with the following schedule:

| <b>Form of Performance Security</b>   | <b>Amount of Performance Security<br/>(Equal to Percentage of the Total<br/>Contract Price)</b> |
|---|---|
| (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; and/or | Thirty percent (30%)  |
| (d) Any combination of the foregoing.  | Proportionate to share of form with respect to total amount of security |

Your failure to post the required performance security within ten (10) days from receipt hereof shall constitute sufficient ground for the annulment of the award and forfeiture of the bid security.

Respectfully yours,

**ATTY. ANTONIO M. BERNARDO**  
Commissioner and Chief Executive Officer

Conforme:

  

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**MR. REYNALDO N. MANALANSAN**  
Authorized Representative  
**METRO STONERICH CORPORATION/  
TOKWING CONSTRUCTION CORPORATION  
(JOINT VENTURE)**

Date: 3-7-16