



Republic of the Philippines
DEPARTMENT OF SCIENCE AND TECHNOLOGY
 Regional Office No. 13-Caraga



Contract Reference No.: PR No. 2020-10-421

Contract Name: Procurement of various Equipment for the Establishment of Science Centrum 2021 in Surigao del Norte
 (Early Procurement Activity)

NOTICE OF AWARD

22 FEBRUARY 2021

MARLON F. CAHINUSAYAN
 Authorized Representative
 EXIST CORPORATION
 36-A, Amang Rodriguez Avenue,
 Rosario, Pasig City

Dear **MR. CAHINUSAYAN**:

We are happy to notify you that your bid dated December 23, 2020 for the "*Procurement of various Equipment for the Establishment of Science Centrum 2021 in Surigao del Norte (Early Procurement Activity)*" with a contract price equivalent to *Eight Hundred Twenty Thousand Pesos Only (P 820,000.00)* as corrected and modified in accordance with the Instruction to Bidders is hereby accepted.

You are hereby required to provide within ten (10) days the Performance Security either of the following:

Form of Performance Security	Amount of Performance Security
a. Cash or Cashier's Manager's check issued by a universal or commercial bank	5% of the total contract price
b. Bank Draft guarantee or irrevocable letter of credit issued by a Universal or Commercial Bank	5% of the total contract price
c. Surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission	30% of the total contract price

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

Thank you.

Very truly yours,

RICARDO N. VARELA
 OIC, Office of the Regional Director

Confirm:

Printed Name and Signature

Date

Postal Address: CSU Campus, Ampayon
 Butuan City
 8600

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