



Republic of the Philippines
MUNICIPALITY OF KAPALONG
Province of Davao del Norte
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OFFICE OF THE MUNICIPAL MAYOR

May 16, 2022

VIRGILIO S. VERDE

President

POWERKING INDUSTRIES CORPORATION

13 Gloria Vista Subd. Brgy. San Rafael, Rodriguez Rizal

NOTICE OF AWARD

Your bid/offer, after the evaluation made by the BAC and the End user for the Supply and Delivery of the Following items has been awarded to your Establishment after Public Bidding on April 26, 2022

- One (1) unit Brand New Bulldozer Complete Build Up (CBU Unit) P 21,707,500.00

In accordance with the pertinent provisions of the Instruction to Bidders, you are enjoined to comply with the following requirement after receipt of this Notice of Award:

- a.) Sign and return to the Employer the Contract Agreement that is hereto attached, which incorporates all prior agreements reached with you in connection with the execution and performance of the Contract Works; and
- b.) Furnished and submit a performance security to be posted in favor of the Employer

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.	Five percent (5%)
(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%)

- c.) Furnished and submit warranty security to be posted in favor of the Employer by either retention money in an amount equivalent to at least One percent (1%) of every progress payment, or a special bank guarantee equivalent to at least One percent (1%) of the total contract price (after and during the completion of delivery) (Section 62.1 of IRR of RA 9184).

Very truly yours,

(SGD.) MARIA THERESA R. TIMBOL
Municipal Mayor