



Office of the Vice-Chancellor for Administration
(Tel. Nos. (049) 536-3468; 536-2331)

NOTICE OF AWARD

10 April 2019

PROGRESS HOME AND OFFICE FURNISHINGS/VERDE LINEAR CORPORATION

73 Panay Ave., Brgy. Paligsahan, Quezon City
Tel./Fax No.: (02) 738-6671; 747-2680
prgquezon@yahoo.com

Dear Sir / Madame:

The University of the Philippines Los Baños hereby issue this **NOTICE OF AWARD** to **PROGRESS HOME AND OFFICE FURNISHINGS/VERDE LINEAR CORPORATION** for the procurement of **SUPPLY AND DELIVERY OF BRAND NEW OFFICE FURNITURE (UPLB-S-017-03-19)**, with the Contract Price of equivalent to **Eight Hundred Seventeen Thousand Seven Hundred Ninety Seven Pesos and Twenty Centavos (PhP817,797.20)**.

You are hereby required to submit a Performance Bond within ten (10) calendar days from the receipt hereof. The Performance Bond shall be posted in favor of the University of the Philippines Los Baños in the amount equal to the percentage of Eight Hundred Seventeen Thousand Seven Hundred Ninety Seven Pesos and Twenty Centavos (PhP817,797.20) in accordance with the following:

Form of Performance Security	Amount of Performance Security (Not less than the Percentage of the Total Contract Price)
(a) Cash or cashier's/manager's check issued by a Universal or Commercial Bank.	Five percent (5%) PhP 40,889.86
(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.	Thirty percent (30%) PhP 245,339.16



UNIVERSITY OF THE PHILIPPINES LOS BAÑOS
College, Laguna, Philippines 4031

Failure to enter into the said contract, provide the Performance Security Bond and/or submit the additional contract documents within the period given shall constitute sufficient ground for cancellation of this award and forfeiture of your Bid Security.

Very truly yours,

A handwritten signature in blue ink, appearing to be 'CRISANTO A. DORADO'.

CRISANTO A. DORADO

Vice Chancellor for Administration

A handwritten signature in blue ink, followed by the date '4-17-19'.

Conforme:

Name of Representative of Bidder: _____

Name of Bidder: _____

Date: _____