



UNIVERSITY OF THE PHILIPPINES LOS BAÑOS
Office of the Chancellor

15 May 2019

Notice of Award

PRINCE VALIANT INTL CORP.
3/F Gurrea Bldg. No. 59 Rizal St.,
La Paz, Iloilo City
Tel. / Fax No.: (033) 320-4338 / 320-9414
rona.princevaliant@gmail.com

Dear Sir / Madam:

The University of the Philippines Los Baños hereby issue this **NOTICE OF AWARD** to **PRINCE VALIANT INTL CORP.** for the procurement of **SUPPLY, DELIVERY AND INSTALLATION OF BRANDED AND BRAND NEW VARIOUS LABORATORY EQUIPMENT, UPLB-S-006-02-19**, with the total Contract Price of equivalent to **Five Hundred Forty Four Thousand pesos (P544,000.00)**.

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 Five Hundred Forty Four Thousand pesos (P544,000.00), 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%) P27,200.00
(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%) P163,200.00

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,



FERNANDO C. SANCHEZ, JR.
Chancellor

Conformé:

Name of Representative of Bidder: _____

Name of Bidder: _____

Date: _____