



Republika ng Pilipinas
KAGAWARAN NG KATARUNGAN
Department of Justice
Manila

21 December 2018

Ms. LEAH C. BALCOS

Vice President/AMO

WISMON CONSTRUCTION & DEVELOPMENT CORP.

#564 Galicia's Residence, Vicente Street,

Brgy. Mambangnan, San Leonardo,

Nueva Ecija

Dear **Ms. Balcos**:

Please be informed that the award of the contract for design and build of two-storey building at Quezon City in the total amount of **FOURTEEN MILLION ONE HUNDRED EIGHTEEN THOUSAND SEVEN HUNDRED FIFTY PESOS (P14,118,720.00)**, is hereby given to your firm subject to your submission of the following:

"Performance Security" to guarantee payment of security as penalty if the contractor is in default in his obligation, to be posted in favor of this Department and executed in the prescribed form and at least co-terminus with the final acceptance of the project. The following provisions shall form part of the said security "The right to institute action on the penal bond pursuant to Act. No. 3688 of any individual firm, partnership, corporation and association supplying the contractor with labor and materials for the prosecution of the work is hereby acknowledged and confirmed". The performance security shall be in accordance with any of the following schedule:

- a) Cash, cashier's/manager's check, bank draft/guarantee confirmed by a Universal or Commercial Bank, 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 – Ten Percent (10%) of the total contract price; and

- b) 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%) of the total contract price.

Please sign at the space provided below to signify acceptance of the award and return to this Office with the aforementioned documents.

Very truly yours,

ADRIAN FERDINAND S. SUGAY
Undersecretary
as per D.O. No. 640
dated 28 September 2018

CONFORME:

Ms. Leah C. Balcos