



Republic of the Philippines
Department of Justice
BUREAU OF CORRECTIONS
NBPReservation, Muntinlupa City, Philippines
Telefax: +632-809-80-73



NOTICE OF AWARD

21 October, 2021

TERMS ENTERPRISES CORPORATION

Bik. 117 Lot 9 G Araneta St. Katarungan
Poblacion, Muntinlupa City

Sir/Madam:

This is to inform you that your Bid dated **28 September 2021** for the **REPAIR OF BUCOR GATES** for the Contract Price equivalent to **ONE MILLION EIGHT HUNDRED FORTY-FIVE THOUSAND PESOS (Php1,845,000.00)** as corrected and modified, in accordance with the Instruction to Bidder, is hereby accepted.

You are hereby requested to post your Performance Security equivalent to the Contract Price of the acceptable forms as listed below within ten (10) calendar days from receipt of the Notice of Award (NOA).

Form of Performance Security	Amount of Performance Security (Equal to Percentage of the Total Contract Price)
1. Cash or cashier's/manager's check issued by a Universal or Commercial Bank.	Ten Percent (10%)
2. Duly notarized Performance Securing Declaration	
3. 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%)

Please bear in mind that failure to provide the performance security shall constitute sufficient ground for recession of the award.

Very truly yours,


USEC GERALD Q. BANTAG
Director General, Bureau of Corrections

I acknowledge receipt of this notice.

TERMS ENTERPRISES CORPORATION
Date: _____