



NOTICE OF AWARD

FEB 04 2022

Arch. ALLAN M. MARTY
VP for Operations
TQ Construction and Development Corporation
#37 Espiritu St., Caniogan, Morong, Rizal

Dear Sir:

We are happy to notify you that your Bid dated October 26, 2021 for execution of the project **Establishment of Business Center and Dormitory for URS Morong Campus (Lot 2)** is hereby awarded to you as the Bidder with the **Lowest Calculated Responsive Bid** at a Contract Price equivalent to **Twelve Million Seven Hundred Twenty Eight Thousand Five Hundred Eighty Four Pesos and 03/100 (P12,728,584.03)**, as corrected and modified in accordance with the Instructions to Bidders is hereby accepted.

You are hereby required to provide within ten (10) days the performance security in the form and the amount as stated below:

Form of Performance Security	Amount of Performance Security
(a) Cash or cashier's/manager's check issued by a Universal or Commercial Bank	Php1,272,858.40
(b) Bank draft/guarantee or letter irrevocable letter of credit issued by a Universal or Commercial Bank	
(c) Surety bond callable upon demand issue by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security	Php3,818,575.20

Failure to provide the performance security shall constitute sufficient ground for cancellation of the award and forfeiture of the bid security.

Very truly yours,

NANCY T. PASCUAL, Ed. D.
President

Conforme:

TQ CONSTRUCTION AND DEVELOPMENT CORP.

Date: 2/7/2022

"Nurturing Tomorrow's Noblest"