



NOTICE OF AWARD

DEC 20 2023

MR. RYAN S. VALENZUELA
 Authorized Representative
 TOYOTA QUEZON AVE. INC.
 728 Quezon Avenue, Quezon City

Dear Sir:

We are happy to notify you that your Bid dated October 28, 2023 for execution of the project **Procurement of Motor Vehicles for URS (2nd Bidding)** is hereby awarded to you as the Bidder with the Lowest Calculated Responsive Bid at a Contract Price equivalent to **Eight Million Eight Hundred Thirty-three Thousand Eight Hundred Sixty Pesos Only (₱8,833,860.00)** 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	₱441,693.00
(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	₱2,650,158.00

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:

TOYOTA QUEZON AVE., INC.

Date: DEC. 20, 2023

"Nurturing Tomorrow's Noblest"