



## NOTICE OF AWARD

**MR. CENON A. TIMOG**  
 Authorized Representative  
 Labtraders, Inc.  
 No. 89 Jasmin St.,  
 Roxas District, Quezon City  
 Telefax: (02) 376-6657; 376-6630

Dear Sir:

Please be informed that your bid proposal for the supply, delivery, commissioning and installation of **four (4) units Resistance Standard** with a total bid amount of **One Million One Hundred Eighty Thousand Pesos (P 1,180,000.00)** is hereby accepted.

In this regard, you are hereby required to accept the award and to submit within ten (10) calendar days the performance security taken from the categories below the amount of which shall not be less than the required percentage of the total contract price in accordance with the following schedule:

Forms of Performance Security	Amount of Performance Security (Not less than the required Percentage of the Total Contract Price)
a) Cash or Cashier's/manager's check issued by a Universal or Commercial Bank	Goods – Five Percent (5%)
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%)

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

Very truly yours,

**ANNABELLE V. BRIONES, PhD**  
 Director

Conforme:

**MR. CENON A. TIMOG**  
 Date 1-27-2020

*Our Business is Industry*