



## NOTICE OF AWARD

**The Manager**  
MODERN TIME ENTERPRISES, INC.  
DOOR 1-6 SPK BLDG. KM.7 LANANG DAVAO CITY

NOA No. : **BAC20232861**  
Date : **August 07, 2023**

Dear Sir/Madam :

Pursuant to the Provisions of R.A. 9184, Notice of Award is hereby served for being the Lowest Calculated Responsive Bid **Procurement of 933.00 bag Urea fertilizer (46-0-0) for the rehabilitation of agricultural production areas.**

The award is based on Abstract No. **0720232424** dated **July 18, 2023** under Bid No. **B20232912** opened on **July 13, 2023**.

Total Contract Price : **₱1,394,835.00**  
OR No./Surety Bond No. : GLB 179945  
Performance Bond Posted : 48,450.50 Date : 10-19-2023  
P.O. No. : **2023082861**  
Office : **Provincial Agriculturist's Office**

Corresponding Purchase Order will only be served upon posting of the required **Performance bond within 10 calendar days from receipt of notice** which shall be equivalent to the following:

Form of Security	Minimum Amount in % of Total Contact Price
a) Cash or cashier's/manager's check issued by a Universal or Commercial Bank	Goods and Consulting Services - 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.	Infrastructure Projects - Ten Percent (10%)
c) Surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commissions as authorized to issue such security.  Note: Performance Security under this form shall state its validity period as "from issuance of Notice to Proceed to Final Completion and Acceptance of the Project".	Thirty Percent (30%)

Please be guided accordingly.

Very truly yours,

**HON. EDWIN I. JUBAHIB**  
Governor

By the Authority of the Governor

ENGR. JOSIE JEAN R. RABANOZ, CE, MPA, EnP  
Provincial Administrator

**IMPORTANT :**

**NOTE :** Bidder's bond can only be released upon posting the required Performance Bond. Failure to comply of the requirement to post Performance Bond within the stipulated period shall be a ground for blacklisting/suspension from the roster of bonafide bidders and forfeited of Bid Security pursuant to Section 40, IRR-A of R.A. 9184.

**CONFORME / RECEIVED :**

Araluz D. Ochoa

Signature over printed name (Authorized Personal)

Date : 10/17/23