



# PORO POINT MANAGEMENT CORPORATION

A Member of the Bases Conversion and Development Authority Group



## NOTICE OF AWARD

**VERDE LINEAR CORPORATION**  
**DOING BUSINESS UNDER THE TRADE NAME: PROGRESS HOME & OFFICE FURNISHINGS**  
73 Panay Avenue, Brgy. Paligsahan  
Quezon City

THROUGH: **MR. DELMER B. EBUEZA**  
Project Sales Representative

**Gentlemen:**

We are glad to notify you that your quotation dated September 16, 2024 for the Contract for the Supply, Delivery and Installation of Modular Office Partitions with a Contract Price equivalent to **One Million One Hundred Ninety-Five Thousand Six Hundred Forty Seven Pesos and Eighty Six Centavos (Php 1,195,647.86)** as calculated is hereby accepted and approved.

You are therefore strictly required within ten (10) days from the receipt of this Notice of Award, to do the following:

1. Submit the performance security in accordance with the following schedule:

Form of Performance Security	Amount of Performance Security (Equal to Percentage of the Total Contract Price)
a) Cash or Cashier’s/Manager’s Check issued by a Universal Bank or Commercial Bank;	Five Percent (5%)
b) Bank draft/guarantee or irrevocable letter of credit issued by a Universal Bank or Commercial Bank: Provided, however, that it shall be confirmed or authenticated by a Universal Bank 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%)



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2. Simultaneously or immediately after the submission of the required performance security mentioned above, but still within the ten (10)-day period from receipt of this Notice of Award, to enter and sign the contract pertaining to the said Award.

Failure on your part to comply with the aforesaid conditions, will give rise to the cancellation, nullification, revocation, and/or recall of this Notice of Award.

Very truly yours,

CONFORME

**PORO POINT MANAGEMENT**

**VERDE LINEAR CORPORATION DOING  
BUSINESS UNDER THE TRADE NAME:  
PROGRESS HOME AND OFFICE FURNISHINGS**

By:

By:

  
**ATTY. FELIX S. RACADIO**  
President & CEO

  
**MR. DELMER B. EBUEZA**  
Project Sales Representative

Date: Nov. 4, 2024

Date: Nov. 5, 2024