



PORO POINT MANAGEMENT CORPORATION

A Member of the Bases Conversion and Development Authority Group



NOTICE OF AWARD

5TH RAY CORPORATION

46th Quirino Highway
Balong Bato, Quezon City

THROUGH: **MS. HILDA L. BERNALES**
Sales Representative

Gentlemen:

We are glad to notify you that your quotation dated August 29, 2024 for the Contract for the Supply and Delivery of One (1) Unit Brand New Dropside Truck with a Contract Price equivalent to **One Million Six Hundred Thousand Four Hundred Eighty Pesos (Php 1,600,480.00)** 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%)

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.



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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

5TH RAY CORPORATION

By:

By:


ATTY. FELIX S. RACADIO
President & CEO


MS. HILDA L. BERNALES
Sales Representative

Date: October 8, 2024

Date: 10/9/2024