



BIDS AND AWARDS COMMITTEE
UNIVERSITY OF THE PHILIPPINES MINDANAO

Administration Building, Mindal, Davao City 8022, Philippines
T: +63 82 281 0258 F: +63 82 281 0259

NOTICE OF AWARD

BAC-INFRA-NOA-LAEM
2023-005_V00

20 DEC 2023

ARNEL N. BAUTISTA

Sole Proprietor/Authorized Representative
Devdrex Construction Services
Grand Meadows Subdivision, Barangay Batangan,
Valencia City, Bukidnon

Dear Mr. Bautista:

We are pleased to inform you that your bid for the **Rebidding of Improvement of Multi-Purpose Building, UP Sports Complex, UP Mindanao, Davao City (PBM 2023-29)** with the amount of P13,499,076.80 has been accepted.

You are therefore required, within ten (10) calendar days from receipt of this Notice of Award, to submit the performance bond in accordance with the following schedule:

Form of Performance Security	Amount of Performance Security
a. Cash or cashier's/manager's check issued by a Universal or Commercial Bank	5% of total contract price
b. Bank Draft/Guarantee or Irrevocable Letter of Credit	5% of total contract price
c. Surety Bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission	30% of total contract price

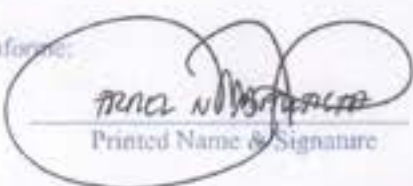
You are hereby advised to accept the award by signing in the space below and to come to UP Mindanao Administration Building for the signing of the contract. Failure to enter into the said contract shall constitute a sufficient ground for cancellation of this award.

Very truly yours,


Prof. LYRE ANNIE E. MURAO, Ph.D.

Chancellor

Conformed:


Printed Name & Signature

2-22-2023
Date



25 Years in Mindanao
for Mindanao and beyond