



Republic of the Philippines  
**Tourism Infrastructure & Enterprise Zone Authority**

November 30, 2023

**BINSON YAP YU**

*Authorized Representative*

**ED1SON DEVELOPMENT AND CONSTRUCTION INC.**

**JV WITH JB CONSTRUCTION**

121 Le Mariche Subd. E Rodriguez Sr. Ave.

Kalusugan, Quezon City

0909-358-1626

[melodyvasquez97@gmail.com](mailto:melodyvasquez97@gmail.com)

**SUBJECT: NOTICE OF AWARD**

Dear Mr. Yu:

The contract for the **CONSTRUCTION OF FOOD TOURISM HUB BY THE COASTAL ROAD LIANGA, SURIGAO DEL SUR** is hereby awarded to you with a total contract price of **PHP 24,761,674.99**.

In this connection, you are hereby instructed to enter into and execute the contract agreement with us within ten (10) days upon receipt of this Notice and furnish us with the following documents which shall form part of the contract agreement.

**1.0 Performance bond:**

1.1 Amounting to any of the following:

1.11 10% of the contract price - for cash, manager's check, cashier's check Bank draft/Guarantee confirmed by a Universal or Commercial Bank or irrevocable letter of credit issued by a Universal or Commercial Bank

1.12 30% of the contract price - Surety Bond Callable upon demand issued by a surety or insurance company

1.2 Should be valid until issuance of the Certificate of Final Acceptance.


**2.0 Construction Safety and Health program** approved or received by the Department of Labor and Employment (DOLE).

Very truly yours,

  
**MARK T. LAPID**

*Chief Operating Officer*

Conforme:

  
**BINSON YAP YU** / 11/30/2023

Printed name & Signature/Date



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