



Republic of the Philippines
Tourism Infrastructure & Enterprise Zone Authority

November 9, 2023

SHERILL C. MERDEGIA
 General Sales Manager
 PRINCE MOTOR CORPORATION
 43 Commonwealth Avenue,
 Brgy. Holy Spirit, Quezon City
 0917 806 7905 / 0930 646 3675

SUBJECT: NOTICE OF AWARD

Dear Ms. Merdegia,

The contract for the **SUPPLY AND DELIVERY OF 1 UNIT PASSENGER VAN FOR THE USE OF BIDR OPERATIONS AS PER PR NO. 23-03-0132** is hereby awarded to you with a total contract price of **PHP 2,108,888.00**.

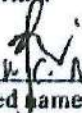
In this connection, you are hereby instructed to enter into and execute the contract agreement with us within ten (10) days upon receipt of this Notice and furnish us with the following documents which shall form part of the contract agreement.

- 1.0 Performance bond amounting to any of the following:
 - 1.1 5% 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.
 - 1.2 30% of the contract price - Surety Bond Callable upon demand Issued by a surety or insurance company
 - 1.3 Should be valid until issuance of the Certificate of Final Acceptance.

Very truly yours,


MARK T. LAPID
 Chief Operating Officer

Conforms:


SHERILL C. MERDEGIA / November 13, 2023
 Printed Name & Signature/Date



4th & 7th Floors, Tower 1, Double Dragon Plaza, Double Dragon Medical Park
 Macapagal Avenue corner EDSA Extension Bay Area, Pasay City 1302, Philippines
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