



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

August 7, 2024

**JASMIN FRAXIDES V. LABASBAS**  
*Authorized Representative*  
**PABLO S. LABASBAS CONSTRUCTION CORPORATION**  
P1 Brgy. Dagum, Calbayog City, Samar  
psl\_construction@yahoo.com

**SUBJECT: NOTICE OF AWARD**

Dear Ms. Labasbas,

The contract for the **TOURIST REST AREA GUIUAN, EASTERN SAMAR** is hereby awarded to you with a total contract price of **₱ 9,719,339.62**

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:

  
**JASMIN FRAXIDES V. LABASBAS** 08/12/2024  
Printed name & Signature/Date

