



Republic of the Philippines
NUEVA VIZCAYA STATE UNIVERSITY
Bayombong, Nueva Vizcaya

NOTICE OF AWARD

NOA No.:2023-3E

April 11, 2023

KING RICHARD E. MASA

Authorized Representative

Toyota, Isabela, Inc.

Sir:

We are happy to notify you that **Project 2023 - 3E: Supply and Delivery of Motor Vehicle for Bayombong Campus** is hereby awarded to you as the bidder with Single Calculated and Responsive Bid at a contract equivalent to **One Million Seven Hundred Eighty Five Thousand Pesos Only (Php 1,785,000.00)**.

You are therefore required, within ten (10) days from the receipt of this Notice of Award, to formally enter into contract with us, and to submit the Performance Security in any of the following forms:

- a. Cash, certified check, cashier's check, bank draft or irrevocable letter of credit - 5% of the total contract price
- b. Bank guarantee - 10% of the total contract price
- c. Surety Bond, callable on demand issued by surety or insurance companies - 30% of the total contract price

Failure to enter into the said contract or provide the performance security shall constitute a sufficient ground for cancellation of this award and forfeiture of your Bid Security.

Very truly yours,

WILFREDO A. DUMALE, JR.

Public Servant and University President

Conforme:

TOYOTA, ISABELA, INC.

Date:

04/25/23