



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

NOTICE OF AWARD

NOA No.: 09-2023-05E

September 25, 2023

MR. KING RICHARD E. MASA

Manager

TOYOTA ISABELA, INC.

Km 321, Maharlika Highway, Brgy. Malapat

Cordon, Isabela

Sir:

We would like to inform you that project **2023-5E: SUPPLY AND DELIVERY OF MOTOR VEHICLE FOR BAYOMBONG CAMPUS** is hereby awarded to you as the bidder with Lowest Calculated and Responsive Bid at a contract equivalent to **Two Million Three Hundred Fifty Thousand Pesos only (2,350, 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 stated below requirements:

1. *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 and other documents shall constitute a sufficient ground for cancellation of this award and forfeiture of your Bid Security.

Very truly yours,

WILFREDO A. DUMALE, JR.

University President and Public Servant

Conforme:

TOYOTA ISABELA, INC.

Date: Oct - 06, 2023