



NOA No.: 2024-05-17G

**NOTICE OF AWARD**

May 23, 2024

**MR. TEODULO FULGENCIO**

Proprietor/General Manager

**PROVERBS' ENTERPRISES**

Km 314 National Highway Brgy. Capirpiriwan,  
Cordon, Isabela, Philippines, 3312

Sir:

We would like to inform you that **Project 2024-17G: Supply, Delivery and Fabrication of Book Shelves and Cubicle for Futures Thinking Project** is hereby awarded to you as the bidder with a Lowest Calculated and Responsive Bid at a contract with the amount of **Four Hundred Sixty Eight Thousand Pesos Only (Php468,000.00)**.

You are therefore required, within ten (10) days from the receipt of this Notice of Award, to formally enter into a 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 sufficient grounds for cancellation of this award and forfeiture of your Bid Security.

Very truly yours,

**WILFREDO A. DUMALE, JR.**

Public Servant and University President

Conforme:

**PROVERBS' ENTERPRISES**

Date: June 17, 2024

NVSU-FR-BAC-16-00 (120921)

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