



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

NOTICE OF AWARD

NOA No.: 2025-02-5E

February 26, 2025

MR. RICHARD KING E. MASA

Authorized Representative
TOYOTA ISABELA, INC.
KM 321 Maharlika Highway Malapat,
Cordon, Isabela

Sir:

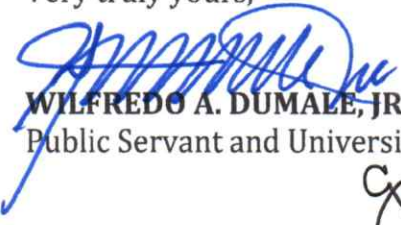
We would like to inform you that **Project 2025 - 5E: Procurement of Motor Vehicle for the University (2nd Advertisement)**, hereby awarded to you as the bidder with Single Calculated and Responsive Bid at a contract equivalent to **Four Million Eight Hundred Twenty Thousand pesos only (Php4,820,000.00)**.

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.

Public Servant and University President

Conforme:



MR. RICHARD E. MASA
TOYOTA ISABELA, INC.

Date: 02/27/25