NOTICE OF AWARD

July 31, 2015

ENGR. JESSIE R. ROLDAN
President/General Manager
Romal Construction
San Fernando, Sto. Tomas
Batangas
Cell phone # 0998-5578511

Dear Sir:

Please be informed that your bid dated March 2, 2015 for execution of the project “Construction of Student Center in BatStateU Lipa Campus” with a specific bid amount: Six Hundred Ninety Seven Thousand Seven Hundred Forty Five Pesos & 72/100 Only (Php 697,745.72) as corrected and modified in accordance with the Instruction to Bidders is hereby accepted.

You are hereby required to provide within ten (10) days the performance security which could be in any of the following form and amount stipulated in the Instruction to Bidders. Performance security shall be valid for one (1) year.

<table>
<thead>
<tr>
<th>Form of Security</th>
<th>Minimum Amount in % of Total Contract Price</th>
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<tbody>
<tr>
<td>1. Cash, certified check, cashier’s check, bank draft or irrevocable letter of credit</td>
<td>Five percent (5%)</td>
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<tr>
<td>2. Bank Guarantee</td>
<td>Five Percent (5%)</td>
</tr>
<tr>
<td>3. Surety Bond</td>
<td>Thirty percent (30%)</td>
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</tbody>
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Failure to provide the performance security shall constitute sufficient ground for cancellation of the award and forfeiture of the bid security.

Very truly yours,

With Authority from BatStateU Board of Regents:

DR. TIRSO A. RONQUILLO
University President

Conforme:

Date: 05 Aug ’15