



Republic of the Philippines
Province of Ilocos Sur
MUNICIPALITY OF BURGOS

NOTICE OF AWARD

May 10, 2024

**THE MANAGER
FARM-AID ENTERPRISES
SAN FERNANDO CITY,
LA UNION**

SIR/MADAM:

We are happy to notify that your quotations on the items under the project, **Foliar Fertilizer for Registered Rice Farmers**, for the Contract Price of equivalent to **TWO MILLION NINE HUNDRED EIGHT THOUSAND EIGHT HUNDRED PESOS (PHP2,980,800.00) ONLY**, is hereby accepted.

You are, therefore, required within Seven (7) days from the date of this Notice of Award to enter into contract with us and to submit the performance security in the form and amount scheduled as follows:

- | | | |
|-------------------|---|----------------------------------------------------|
| 1. Bank Guarantee | - | PhP149,040.00 (5% of the Total Contract Price) or |
| 2. Surety Bond | - | PhP894,240.00 (30% of the Total Contract Price) or |

Failure to enter into the said contract or provide the Performance Security on or before contract signing shall constitute a sufficient ground for cancellation of this award.

Please acknowledge receipt and signify your concurrence by signing under the "Conforme" and return the same to the Office of the BAC Secretariat within Two (2) calendar days.

Very truly yours,

NATHANIEL D. ESCOBAR
Municipal Mayor

Conforme:

BENNY C. BANLAO
OWNER/MANAGER

Date: 5/10/2024