



Republic of the Philippines

PROVINCIAL GOVERNMENT OF ORIENTAL MINDORO

Provincial Capitol Complex, Calapan 5200, Oriental Mindoro

BIDS AND AWARDS COMMITTEE

G.O.# 128

PERFORMANCE SECURITY	
Form of Performance Security	Amount of Performance Security (Equal to Percentage of the Total Contract Price)
1. Cash or cashier's/manager's check issued by a Universal or Commercial Bank.	Ten percent (10%)
2. Bank draft/guarantee or irrevocable letter of credit issued by a Universal or Commercial Bank: Provided, however, that it shall be confirmed or authenticated by a Universal or Commercial Bank, if issued by a foreign bank.	
3. Surety bond callable upon demand issued by a surety or Insurance company duly certified by the Insurance Commission as authorized to issue such security.	Thirty percent (30%)

Please signify your acceptance of Award by affixing your signature below.

Very truly yours,


HUMELITO A. DOLOR, MBA, PhD.
 Provincial Governor

CONFORME:

MDH CONSTRUCTION

By:


MR. ARCHIE LEE HUEVOS
 General Manager
 Date: AUG 03, 2020
 Diana/BAC

IB No. CW 2020-083