



Republic of the Philippines

**PROVINCIAL GOVERNMENT OF ORIENTAL MINDORO**

Provincial Capitol Complex, Calapan 5200, Oriental Mindoro

**BIDS AND AWARDS COMMITTEE**

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,

  
**HUMERLITO A. DOLOR, MPA, Ph.D.**  
Provincial Governor

**CONFORME:**

**SANDBANK CONSTRUCTION AND DEVELOPMENT**

By:

  
**CAROL VERNETTE R. ESTARES**  
General Manager

Date: 9/23/2020  
Clark/BAC

IB No. CW 2020-124