



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,


HUMERTO A. DOLOR, MPA, PhD.
Provincial Governor

CONFORME:

RJJ ENGINEERING SERVICES

By:


JOHN CROMWELL D. RECTO
Proprietor

Date: 2/14/20
Clerk/BAC

IB No. CW 2020-138