



OCCIDENTAL MINDORO STATE COLLEGE

Rizal Street, San Jose, Occidental Mindoro 5100

Website: www.omsc.edu.ph

BAC Email address: omsc_bac@yahoo.com

Tele/Fax: (043) 491-1460

Notice of Award

MAY 27 2014

MR. ARIEL D. PANGILINAN

Attorney-in-fact

Seammed Pharma

54-A 13th Ave., Socorro, Cubao, Quezon City

Dear Sir:

We are happy to notify you that your Bid dated 13 May 2014 for the execution of Supply and Delivery of Medical Supplies and Equipment Project No. B-8661-14-07, for the Contract Price equivalent to NINE HUNDRED NINETY THOUSAND FORTY FOUR PESOS AND 0/44 (Php990,044.00), is hereby accepted.

In this connection, you are hereby required to post a performance bond and formally enter into Contract with us within ten (10) calendar days from the receipt hereof. The performance bond shall be dominated in Philippine Pesos and posted in favor of the Occidental Mindoro State College in an amount equal to the percentage of the Contract Price in accordance with the following schedule:

Form of Performance Security	Amount of Performance Security (Equal to Percentage of the Total Contract Price)
(a) Cash or cashier's/manager's check issued by a Universal or Commercial Bank.	Five percent (5%) Php49,502.20
(b) 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.	
(c) Surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security; and/or	Thirty percent (30%) Php297,013.20
(d) Any combination of the foregoing.	Proportionate to share of form with respect to total amount of security

Failure to provide the performance security shall constitute sufficient ground for cancellation of the award and forfeiture of the bid security.

Please send your request for refund of the bid security earlier paid in cash and the corresponding official receipt as it will be needed to support our refund voucher.

Thank you.

Very truly yours,

ARNOLD N. VENTURINA, PhD

SUC President II

Conforme:

MR. ARIEL D. PANGILINAN

Attorney-in-fact, Seammed Pharma

Date: May 28, 14