



REPUBLIC OF THE PHILIPPINES
City of Iligan



BIDS AND AWARDS COMMITTEE

Website: www.igov.ph Email: bac@igov.ph Telefax: 083 2253834

NOTICE OF AWARD

May 7, 2024

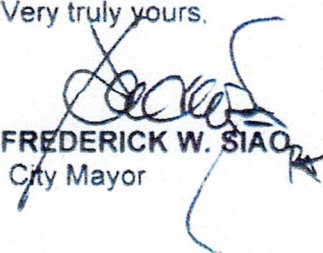
MAGNET MOTORS CORPORATION
Cagayan de Oro City

Dear Ma'am/Sir:


We are happy to notify you that your Bid on April 30, 2024 for execution of the CB(B)-24-015V (CMO-ADMIN) to supply and delivery of **2 Units Motor Vehicle** equivalent to **THREE MILLION FIVE HUNDRED TWENTY THOUSAND PESOS (P 3,520,000.00)** is hereby accepted.

You are hereby required to provide within ten (10) days the performance security either in the form of cash, cashier's/manager's check, bank draft/guarantee in the amount of P 176,000.00 (5% of the award) or surety bond in the amount of P 1,056,000.00 (30% of the award). Failure to provide the performance security ground for cancellation of the award and forfeiture of the bid security.

Very truly yours,


FREDERICK W. SIAO
City Mayor

Conforme:


ROSEL C. EVANGELISTA
Owner/Representative
Date: 05-02-24