



REPUBLIC OF THE PHILIPPINES  
City of Iligan

## BIDS AND AWARDS COMMITTEE

Website : [www.iligan.gov.ph](http://www.iligan.gov.ph) Email : [bac@iligan.gov.ph](mailto:bac@iligan.gov.ph) Telefax : 063 2253034

### NOTICE OF AWARD

February 13, 2024

#### OTILLA MARINE PRODUCTS

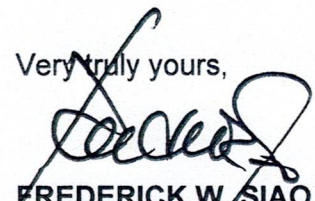

Brgy. San Roque, Mercedes  
Camarines Norte

Dear Ma'am/Sir:

We are happy to notify you that your Bid on January 30, 2024 for execution of the CB(B)-23-260 (CMO-ICDRRMO) for the supply and delivery of **Watercraft** equivalent to **TWO MILLION NINE HUNDRED NINETY THOUSAND PESOS (P 2,990,000.00)** 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 149,500.00 (5% of the award) or surety bond in the amount of P 897,000.00 (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:

  
Owner/Representative

Date: 2/29/24