



REPUBLIC OF THE PHILIPPINES
City of Iligan



BIDS AND AWARDS COMMITTEE

Website : www.iligan.gov.ph Email : bac@iligan.gov.ph Telefax : 063 2253034

NOTICE OF AWARD

August 15, 2023

HI-TRI DEVELOPMENT CORPORATION
B91 Sgt. Catolos, Quezon City,
Metro Manila

Dear Ma'am/Sir:

We are happy to notify you that your Bid on August 1, 2023 for execution of the CB(B)-23-158 (CEO-INFRA) Drainage System Improvement Program – Dredging of Riverbanks 1.60 Km Mangas Creek 01 (From Boundary Luinab to Neupoda Village), Iligan City equivalent to **TWELVE MILLION EIGHT HUNDRED EIGHTY-ONE THOUSAND SEVENTY-ONE PESOS and FIFTEEN CENTS (P 12,881,071.15)** 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 644,053.56 (5% of the award) or surety bond in the amount of P 3,864,321.34 (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: 8.16.23