



NOTICE OF AWARD

The President
Modern Time Enterprises, Inc.
 Door 1-6 SPK Bldg. Km7
 Lanang, Davao City

Sir / Madam:

You are hereby notified that the **supply and delivery of 24,285 bags Granular Urea Fertilizers (46-0-0)** in the amount of **Nineteen Million Three Hundred Seventy-Seven Thousand Four Hundred Eighty-Seven Pesos and 20/100 (Php19,377,487.20)** with ITB Reference No. **3701584** is being awarded to your firm as the bidder who submitted the **Lowest Calculated Responsive Bid.**

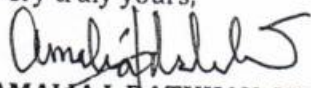
Thus, within ten (10) calendar days from the receipt of this notice, you are required to post your **Performance Security** as per Section 39.2 of R.A. 9184 which shall be in an amount equal to a percentage of the total contract price in accordance with the following schedules:

Cash/Cashier's/Manager's check -5% of (Php19,377,487.20)
(Php968,874.36)


Surety Bond- 30% of (Php19,377,487.20)
(Php5,813,246.16)

Done this ____ day of JUN 06 2016 at Koronadal City, Philippines.

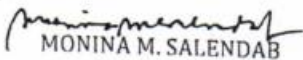
Very truly yours,


AMALIA J. DATUKAN, MBA
 Regional Executive Director

Conformed:


JIM ALLAN DIENTE
 Print Name and Signature
 Date JUNE 6, 2016

Prepared by:


MONINA M. SALENDAB
 Head, BAC Secretariat