



**NOTICE OF AWARD**

August 10, 2022

**VISAYAN NORTHSTAR ENTERPRISE**  
 Crossing Marigondon, Lapu-lapu City, Cebu

Dear Sir/Madame:


This is to notify you that your Bid for the **Procurement of Supply, Delivery and Installation of Various Agri-Food Processing and Innovation Equipment and Facilities** with Contract Price equivalent to **Two Million Four Hundred Thirty-Three Thousand Eight Hundred Pesos (₱2,433,800.00)**, as corrected and modified in accordance with the Instructions to Bidders (ITB) is hereby **ACCEPTED**.

Further, you are required to provide within ten (10) calendar days upon receipt of this NOA the Performance Security in the form and amount stipulated below:

Form of Performance Security	Amount of Performance Security (Not less than the Percentage of the Total Contract Price)
1. Cash or Cashier's/Manager's Check issued by a Universal or Commercial Bank.	Five Percent (5%)
2. Bank Draft/Guarantee or Irrevocable Letter of Credit issued by a Universal or Commercial Bank.	Five Percent (5%)
3. Surety Bond	Thirty Percent (30%)

Failure to provide the Performance Security shall constitute as sufficient grounds for cancellation of the award and the forfeiture of the Bid Security.

Very truly yours,

  
**JOY C. CAPISTRANO**  
 College President

Conformed:

**VISAYAN NORTHSTAR ENTERPRISE**

Received by: **IMMACULATE FUA**  
 Date: **AUG 11 2022**