



Partido Development Administration

Created Under R.A. 7820
Caraycayon, Tigaon Camarines Sur

January 20, 2017

MR. ABNER P. FERRER

Proprietor/Owner
Partido Construction and Supply
Matacla, Goa
Camarines Sur

Dear Sir:

This refers to your contract with us for the **Supply of Labor and Materials for the Installation of 6" Parallel Transmission Lines** with a total contract price of **ONE MILLION SIX HUNDRED NINETY-FIVE THOUSAND PESOS ONLY (Php 1,695,000.00)** which has been completed last January 10, 2017. In accordance with the Implementing Rules and Regulations of the Republic Act 9184, you are hereby required to provide the warranty security in any of the form stated hereunder to guarantee that you shall perform your responsibilities as prescribed in Section 62.2.3.1 (a) of the IRR.

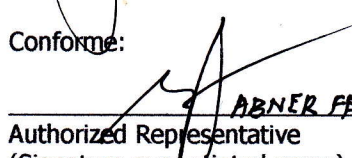
Form of Warranty Security	Amount of Warranty Security (Not less than the Required Percentage of the Total Contract Price)
a) Cash or Letter of Credit issued by a Universal or Commercial Bank: <i>Provided, however,</i> that the Letter of Credit shall be confirmed or authenticated by a Universal or Commercial Bank, if issued by a foreign bank.	Five percent (5%)
b) Bank guarantee confirmed by a Universal or Commercial Bank.	Ten percent (10%)
c) Surety bond callable upon demand issued by GSIS or a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security.	Thirty Percent (30%)

Please acknowledge receipt and acceptance of this notice by signing both copies in the space provided below. Keep one copy and return the other to the Partido Development Administration.

Very truly yours,

RAMON F. FUENTEBELLA
Administrator I

Conforme:


ABNER FERRER
Authorized Representative
(Signature over printed name)
Date: 1/21/17