



Bonifacio Drive, South Harbor, Port Area, Manila 1018, Philippines, P.O. Box 436, Manila, Philippines
Tel. No. (0632) 527-8356, Fax No. (0632) 527-4855, <http://www.ppa.com.ph>

OCT 11 2010

NOTICE OF AWARD

CAVACON CORPORATION
Rm. 310 Midtown Executive Homes,
Paco, Manila

**SUBJECT: PROPOSED DEVELOPMENT OF BACK-UP AREA,
PORT OF CASIGURAN, AURORA PROVINCE**

Gentlemen:

The above project is hereby awarded to you in the amount of **Thirty Six Million Four Hundred Fifty Eight Thousand Nine Hundred Forty Nine and 78/100 Pesos (P36,458,949.78)**, in accordance with the terms and conditions contained in your Bid Proposal submitted to this Authority.

Pursuant to the provisions of the Bid/Tender Documents, you are hereby instructed to post the required Performance Security in an amount equal to a percentage of the total contract price in accordance with the following schedule and enter into contract with this Office within ten (10) calendar days from receipt of the Notice of Award:

- a. Cash or Cashier's/Manager's Check issued by a Universal or Commercial Bank – Ten (10%)
- b. Bank Draft/Guarantee or Irrevocable Letter of Credit issued by a Universal or Commercial Bank – Ten (10%)
- c. Surety Bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security – Thirty (30%)
- d. Any combination of the foregoing - Proportionate to share of form with respect to total amount of security

Please acknowledge receipt hereof and signify your concurrence to the conditions of this Notice of Award by signing under the CONFORME provided below.

Very truly yours,

PHILIPPINE PORTS AUTHORITY

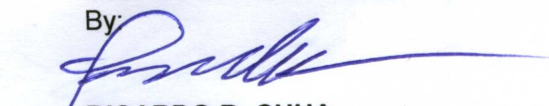
By:


JUAN C. STA, ANA
General Manager

CONFORME:

CAVACON CORPORATION

By:


RICARDO R. CHUA
President
Date 10/12/2010