



## PHILIPPINE CHARITY SWEEPSTAKES OFFICE

Sun Plaza Building, 1507 Shaw Boulevard corner Princeton St., Mandaluyong City 1552  
www.pcsso.gov.ph

### DIVESTMENT AND DISPOSAL COMMITTEE

### NOTICE OF AWARD

January 03, 2019

**MR. LUIS P. TOLENTINO**

**LRGT Trading**

815 Gen. Luis Street

Brgy. 165 Zone 15

Bagbaguin, Caloocan City

**Dear Mr. Tolentino:**

We are pleased to inform you that the PCSO by virtue of Board Resolution No. 0480, series of 2018 has accepted your offer to buy and is awarding in your favor the sale of One (1) Lot Unserviceable Properties in the amount of Seven Hundred Sixty-Five Thousand Eight Hundred Pesos (Php765,800.00) on an "AS IS, WHERE IS" basis. This award, shall, however, be subject to compliance of the following conditions:

1. Payment of Seven Hundred Sixty-Five Thousand Eight Hundred Pesos (Php765,800.00), the sale price of One (1) Lot Unserviceable Properties.
2. The Performance Security shall be posted and furnished within ten (10) calendar days from receipt of the Notice of Award from the PCSO but in no case later than the signing of the contract by both parties in any of the following forms:
  - a. Cash or Cashier's/Manager's Check – Equivalent to 5% of the Total Contract Price or Php38,290.00; **OR**
  - b. Surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security – Equivalent to 30% of the Total Contract Price or Php229,740.00.

The Performance Security shall only be released after the issuance of the final Certificate of Completion of the Contract (CCC) by the Assets and Supply Management Department (ASMD).

3. The Bid Security of Php80,000.00 may be converted as a Performance Security (Php38,290.00) submitted during the Second Public Auction may be considered part of the payment for which appropriate receipt shall be issued in your favor. The balance of Php685,800.00 shall be paid to the PCSO within ten (10) working days after receipt of the Notice to Proceed.

4. The hauling of the stated items from the PCSO San Marcelino in Malate, Manila and Camp Aguinaldo in Quezon City shall be undertaken within three (3) months from receipt of the Notice of Award. Failure to do so shall be a ground for the cancellation of this award and the forfeiture of the full amount of your payment.
5. Repairs/restoration of any damage caused to the PCSO properties as a result of condition no. 4 shall be to your account.
6. Any medical expenses that may be incurred by your personnel due to any accident as a result of condition no. 3 shall be to your account.

Please be guided accordingly.

Very truly yours,

  
**ALEXANDER F. BALUTAN**  
General Manager 

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**This is to certify that I have full knowledge and understanding of the conditions of the sale as enumerated above and, as such, I hereby affix my signature to signify my conformity.**

**C O N F O R M E :**

**LUIS P. TOLENTINO**

Awardee

Date: \_\_\_\_\_