



Philippine Amusement and Gaming Corporation

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February 26, 2016

LIVE ARTIST PRODUCTION, INC.
4071 R. Magsaysay Boulevard
Sta. Mesa, Manila
Tel. No. 926-0556
Fax. No. 920-2643

ATTN: **MA PURITA D. RAPINAN**
President

Madam:

Subject: **NOTICE OF AWARD**

This refers to the Direct Contracting for the Procurement of Entertainment for the Quarterly Special Show (May 2016) under ITB No. DC16-004.

On February 24, 2016 after a thorough evaluation of your offer, the Chairman and Chief Executive Officer, upon the delegated authority of the Board of Directors, accepted your proposal in the total amount of Three Million Pesos (PhP3,000,000.00), VAT Exclusive Zero Rated Transaction.

The award of contract to your company was also approved subject to the terms and conditions provided in the Request for Quotation and Service Contract.

Please secure and submit within ten (10) calendar days from receipt of this notice, a Performance Security in any form, as follows:

Allowable Form of Performance Security	Percentage Amount of the Contract Price
Retention Money or Cash (PAGCOR shall deduct five percent (5%) retention money for every progress payment provided that it should not exceed five percent (5%) of the contract price)	Five Percent (5%)
Cashier's/manager's check issued by a Universal or Commercial Bank;	One Hundred Fifty Pesos (PhP150,000.00)
Bank draft/guarantee or irrevocable letter of credit issued by a Universal or Commercial Bank, Provided however that if issued by a foreign bank, it shall be duly confirmed by a Universal or	


Commercial Bank; or	
Surety Bond (which is acceptable to PAGCOR) issued by a surety or insurance company duly certified by the Insurance Commission to issue said security specific for the project.	Thirty Percent (30%) Nine Hundred Thousand Pesos (PhP900,000.00)

The Performance Security shall remain valid until issuance of the final Certificate of Acceptance.

Please acknowledge receipt of this letter and fax it back to us at fax numbers 336-6906 or 524-3911.

Thank you.


Very truly yours,


CELESTINA R. ADOR
 Chairperson
 BIDS AND AWARDS COMMITTEE (BAC) 4

SES:am

Cc: BAC 4
 AVP, ED
 AVP, BASD

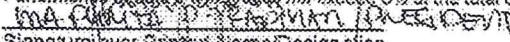
Received:


MA PURITA D. PADMAN
 Printed Name and Signature

FEBRUARY 29, 2016
 Date

Conforme:

(I acknowledge and confirmed to choose that my monthly billing shall be deducted five percent (5%) retention money as Performance Security which shall not exceed 5% of the total contract price or Three Million Pesos (PhP3,000,000.00).


MA PURITA D. PADMAN / PRESIDENT
 Signature over Printed Name/Designation

Date: FEBRUARY 29, 2016