

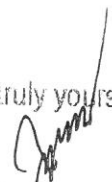
c. Surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security, in the minimum amount of thirty percent (30%) of the contract price; or

d. A combination of the foregoing.

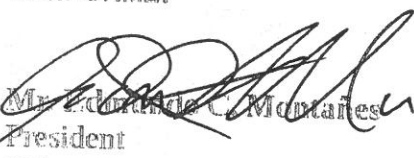
Further, you are to post a cash bond with the UP Manila Cashier amounting to Two Million Pesos (P2,000,000.00) to guarantee claims under existing Labor Laws/Security Agency Laws and other losses and damages, upon signing of the contract.

If the above conditions are acceptable to you, please indicate your acceptance on the space provided below.

Very truly yours,


MANUEL B. AGULTO, MD
Chancellor

CONFORME:


Mr. Edmundo C. Montañes
President
Philcare Manpower Services
Date: 10-13-14