

**Department of Public Works and Highways (DPWH)**

**Contract ID:**

**Contract Name:**

**Location of the Contract:**

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**PERFORMANCE SECURITY: IRREVOCABLE LETTER OF CREDIT**

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

\_\_\_\_\_  
*Name of the Head of the Procuring Entity*

\_\_\_\_\_  
*Position of the Head of the Procuring Entity*

\_\_\_\_\_  
*Name of the Procuring Entity*

\_\_\_\_\_  
*Address of the Procuring Entity*

\_\_\_\_\_  
*Facsimile Number of the Procuring Entity*

Irrevocable Letter of Credit No. \_\_\_\_\_

For \_\_\_\_\_  
*Contract Number and Name*

WHEREAS, \_\_\_\_\_, hereinafter called "Contractor" has undertaken to enter  
*Name of Contractor*  
into a contract with you to execute \_\_\_\_\_, and whereas you have  
*Contract Number and Name*  
stipulated in the said Contract that the Contractor shall furnish you with an irrevocable standby Letter of Credit for a sum specified therein as Performance Security for the faithful compliance of the Contractor's obligations in accordance with the Contract.

WHEREAS, we have agreed to guarantee this obligation by the Contractor.

THEREFORE, we hereby affirm that we are guarantors and responsible to you, on behalf of the Contractor, up to the total amount of \_\_\_\_\_ and we undertake to pay  
*amount of guarantee*  
you, upon first written demand declaring the Contractor to be in default under the Contract and without cavil, or argument, any sum or sums within the limits of \_\_\_\_\_ as  
*amount of guarantee*  
aforesaid, without you needing to prove or to show grounds or reasons for your demand for the sum specified therein.

The right to institute action on this guarantee pursuant to Act No. 3688 of any individual, firm, partnership, corporation and association supplying the Contractor with labor and materials for the prosecution of the works is hereby acknowledged and confirmed.

This irrevocable guarantee is valid until the issuance by you of the Certificate of Acceptance of the completed works.

This certification is being issued in favor of the said Contractor in connection with the requirements of the bidding by \_\_\_\_\_ for the above-mentioned contract.

*name of the Procuring Entity*

We are aware that any false statements issued by us make us liable for perjury.

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Name and Signature of Authorized

Financing Institution Officer : \_\_\_\_\_

Official Designation : \_\_\_\_\_

Concurred By:

Name & Signature of Contractor's  
Authorized Representative : \_\_\_\_\_

Official Designation : \_\_\_\_\_

*Note:*

*The amount committed should be machine validated.*

ACKNOWLEDGMENT

SUBSCRIBED AND SWORN to before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, affiant exhibited to me his/her Community Tax Certificate No. \_\_\_\_\_ issued on \_\_\_\_\_ at \_\_\_\_\_, Philippines.

Notary Public  
Until 31 December 20\_\_\_\_  
PTR No. \_\_\_\_\_  
Issued at: \_\_\_\_\_  
Issued on: \_\_\_\_\_  
TIN No. \_\_\_\_\_

Doc. No. \_\_\_\_\_  
Page No. \_\_\_\_\_  
Book No. \_\_\_\_\_  
Series of \_\_\_\_\_.