14 February 2022

TO: **ENGR. BENNETH L. PABUAYA**
General Manager
Stronghold Insurance Company, Inc.
17/F Security Bank Centre
6776 Ayala Avenue Makati City

SUBJECT: **CLAIM FROM SURETY BOND**

Dear Engr. Pabuaya,

Greetings! We write to you in relation to *SICI Bond No. G(16)-BO05A02-0341291* ("Surety Bond") amounting to **Phil. Peso: THREE MILLION THREE HUNDRED FORTY-NINE THOUSAND NINE HUNDRED ELEVEN & 62/100 (Php 3,349,911.62)** issued by your good company in favor of SUNFAIR INTERNATIONAL GROUP PHIL., INC. (SUNFAIR), guaranteeing the following:

> "TO FULLY AND FAITHFULLY GUARANTEE THE REPAYMENT TO BE DONE THROUGH DEDUCTION FROM PERIODIC BILLINGS OF THE ADVANCE PAYMENT MADE OR TO BE MADE BY THE OBLIGEE TO THE PRINCIPAL IN CONNECTION WITH THE PROJECT : SUPPLY OF MATERIALS, EQUIPMENT AND LABOR/HOUSE CONSTRUCTION EMERALD ESTATE PHASE I UNDER NOTICE TO PROCEED ORDER NO. WS 032 Batch 7-EE1-S/HC-01-sig AT PAKIAD ROAD, CAGBANG, OTON, ILOILO.[1]"

In this regard, we would like to inform your good office that despite repeated demands, SUNFAIR failed to complete the construction works and fulfill its obligations under our Construction Contract dated 28 April 2021. As such, we hereby formally express our claim from the Surety Bond in the sum of **Phil. Peso: THREE MILLION THREE HUNDRED FORTY-NINE THOUSAND NINE HUNDRED ELEVEN & 62/100 (Php 3,349,911.62)** in view of Sunfair's failure to perform its obligations under the aforementioned Contract.

---

[1] *Surety Bond dated 22 April 2021.*

ILOILO
SOUTHPRIME
DEVELOPERS, INC.

For your reference, attached hereto are the following pertinent documents:

1. Surety Bond dated 22 April 2021[2];
2. Construction Contract dated 28 April 2021[3]; and
3. Notices of Termination[4];

Should there be a need for us to submit additional documents, please contact the undersigned at +63908 894 8269.

Thank you very much and looking forward to a favorable action from your good office.

Very truly yours,

ATTY. MA. CARMELA L. LUKBAN
Corporate Legal
Iloilo Southprime Developers, Inc.

---

[2] **ANNEX A**
[3] **ANNEX B**
[4] *ANNEX C-1, C-2, C-3*