



14 February 2022

TO: **MS. IRENE A. AZARRAGA**
Assistant Vice President
Stronghold Insurance Company, Inc.
17/F Security Bank Centre
6776 Ayala Avenue Makati City

SUBJECT: **CLAIM FROM SURETY BOND**

Dear Ms. Azarraga,

Greetings! We write to you in relation to *Surety Bond No. G(13)-A-0074314* ("Surety Bond") amounting to **Phil. Peso: TWO MILLION TWO HUNDRED NINETY TWO THOUSAND FOUR HUNDRED SIXTY SIX AND 75/100 (Php 2,292,466.75)** issued by your good company in favor of J'14 CONSTRUCTION & SUPPLY (J'14), guaranteeing the following:

*"This bond is callable on demand. x x x
In case of default or failure of the Principal, the Obligee shall notify the Surety by sending the notice of claim with attached supporting documents to prove default or failure to comply by the Principal.¹"*

In this regard, we would like to inform your good office that despite repeated demands, J'14 failed to complete the construction works and fulfill its obligations under our Construction Contract. As such, we hereby formally express our claim from the Surety Bond in the sum of **Phil. Peso: TWO MILLION TWO HUNDRED NINETY TWO THOUSAND FOUR HUNDRED SIXTY SIX AND 75/100 (Php 2,292,466.75)** in view of J'14's failure to perform its obligations under the aforementioned Contract.

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

1. Surety Bond dated 18 May 2021²;
2. Construction Contract³; and
3. Demand Letters dated 22 September 2021, 07 October 2021, 18 October 2021, and 01 December 2021⁴.

¹ *Surety Bond dated 18 May 2021.*

² **ANNEX A**

³ **ANNEX B**

⁴ **ANNEX C-1, C-2, C-3, and C-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.