BID FORM

DATE:

BPI Family Savings Bank, Inc.
STRATEGIC ASSET MANAGEMENT AND SALES
G/F BPI Buendia Center
No. 360 Sen. Gil Puyat Avenue
Makati City

Gentlemen:

I/We _____ offer to buy the property located at
(Name of Bidder)

_____

BMCode _____ (the "Property"), with a land area of _____ square meters, more or less, on an "AS IS-WHERE IS" basis, for PESOS: _____ **(P_____)**.

Mode of Payment: [ ] CASH / MANAGER'S CHECK [ ] BANK FINANCING _____
*(For former owner and/or current occupant, mode of payment shall be **one time cash payment only** and shall be treated as direct sale)*

[ ] I/We am/are tendering the offer as direct buyer/s

[ ] Property was referred to me/us by:
[ ] Unibanker _____

[ ] Accredited Broker _____
(If Broker indicated is not accredited by BFSB- SAMS at the time of submission of bid, offer shall be considered as a Direct Sale)

In making this bid, I/we hereby adhere to the following terms and conditions and Bid Terms of Reference:

A. GENERAL TERMS AND CONDITIONS

A.1 I/We accept that **BPI Family Savings Bank (BFSB) / Bank of the Philippine Islands (BPI)** makes neither a commitment nor a guaranty to approve/accept this bid or any bid. This bid is understood to be subject to the final approval of **BFSB/BPI** appropriate approving committees.

A.1.1 Once the sealed bids are opened and the highest and valid bid is selected, formal notifications will be sent, via email or courier, to the winning bidder.

A.1.2. Winning bidder shall be required to pay 10% Bid Deposit and submit all required documents within 10 days from date of formal notification per A.1.1.

Final approval of the highest and valid bid will then be secured from **BFSB /BPI** appropriate approving committees.

A.1.3 In case my/our bid is approved, a Letter Advise (the "LA") signed by **BFSB/BPI** duly authorized representative shall be forwarded containing pertinent terms for the sale of the Property.

A.2. I/We hereby acknowledge and conform to the following representations and warranties of BPI Family Savings Bank (BFB) / Bank of the Philippine Islands (BPI) in connection with this sale:

A.2.1 that **BFSB /BPI** is the owner of the Property;

A.2.2 that, other than the matters now annotated on the Transfer/Condominium Certificate of Title covering the Property and Section A.3, to the best of its knowledge, **BFSB /BPI**, is not aware of any liens or encumbrances affecting the Property.

A.2.3 that **BFSB /BPI** does not give or is not deemed to have given any other representations or warranties to me/us as regards the Property, any provisions of law to the contrary notwithstanding, and

A.3. I/We hereby confirm and acknowledge the following with respect to the Property:

A.3.1 That the Property is sold hereby on an "AS IS-WHERE IS" basis and no liability in any form or shape shall lie against **BFSB /BPI** in cases of eviction or hidden defects or any other lien or encumbrance involving the Property.

A.3.2 I/We have made reasonable examination and inspection of, among others, the Transfer/Condominium Certificate of Title and Tax Declarations covering the Property, as well as the Property's legal, physical condition and location, and are satisfied therewith in all respects.

A.3.3. I/We are aware that Yellow Tag properties have specific concern/s as enumerated in the Bid Terms of Reference below. It is hereby understood that despite these concerns, I/we agree and undertake to purchase the Property and to solely assume any and all the risks, consequences and responsibilities attendant thereto without recourse to **BFSB /BPI**. I/We likewise agree not to hold **BFSB /BPI** liable for any and all losses, damages or liabilities arising from this sale, including any arrears in the payment of real property taxes and other taxes, charges and/or penalties for improvements, if any, on the Property, and forever discharges **BFSB /BPI** from any and all said loss, damage, or liability. I/We agree that any and all of the items listed in Section A.3.1 and A.3.2 above shall not be considered as grounds for rescission or cancellation of the sale of the Property and/or any action for damages against **BFSB /BPI**.

A.3.4. I/We are aware that condominium units are subject to the Right-of-First Refusal provision of the Master Deed of Restrictions, if any.

A.4. I/We hereby agree to abide by such other terms and conditions as may be laid down by **BFSB /BPI** from time to time.

B. TERMS OF PAYMENT, DOCUMENTATION AND TURNOVER OF PROPERTY

B.1. 10% Bid Deposit

It is understood that the 10% Bid Deposit (per A.1.2) shall form part of the approved Bid/Purchase Price.

B.2. Cash Sale

B.2.1. I/We shall pay the full 90% balance of the approved Bid/Purchase Price in cash/manager's check including all taxes, fees and incidental expenses under Section C.2. **within prescribed due date indicated on the Letter Advice.**

B.2.2. The Deed of Absolute Sale shall be executed only upon full payment (cleared checks) of the approved Bid/Purchase Price and compliance with the Conditions of Sale.

B.3. Bank Financing

B.3.1. I/We shall deliver the Bank Guaranty that is acceptable to **BFSB/BPI** and the checks/ Manager Checks (MCs) for the payment of all taxes, fees and incidental expenses under Section C. 2 **within prescribed due date indicated on the Letter Advice.**

B.3.2. The Deed of Absolute Sale shall be executed only upon receipt of the Bank Guaranty and payment for all taxes, fees and incidental expenses under Section C.2.

B.4. Turnover of Property

B.5.1. Cash Sale - I/We hereby agree that turnover of Property shall be scheduled ten (10) calendar days after the clearing of the check received as full payment of the Purchase Price.

B.5.2. Bank Financing – I/We hereby agree that turnover of the Property shall be scheduled ten (10) calendar days after the clearing of the check received from the financing Bank as full payment of the Purchase Price.

C. TAXES/EXPENSES AND TRANSFER OF TITLE/OWNERSHIP

C.1 **BFSB/BPI** shall bear, as and when due: (1) the corresponding creditable withholding tax / capital gains tax (CWT/CGT) computed based on the approved Bid Price/Purchase Price; and (2) all real estate taxes and other assessments on the Property until the originally scheduled full payment date for the Property.

C.2. I/We shall exclusively shoulder: (1) any amount of CWT/CGT that may be due in excess of the CWT/CGT computed based on the approved Bid Price/Purchase Price; (2) all other taxes such as documentary stamps tax, donor's tax, value added tax (if any), transfer tax, association dues (if any); (3) all expenses for the preparation and registration of the Deed of Absolute Sale such as notarial fee, registration fees, pro-rata share of 2020 real estate tax (RET), and fees for the cancellation of the Transfer/Condominium Certificate of Title and Tax Declarations in the name of **BFSB/BPI** and the issuance of the corresponding Transfer/Condominium Certificate of Title and Tax Declarations unto and in my/our favour.

C.3 I/We am/are not allowed to assign my/our rights as winning bidder for the purchase of the subject Property to another party.

D. I/We hereby agree to abide by such other terms and conditions for the purchase of the subject Property as may be laid down by **BFSB/BPI** from time to time.

E. I/We understand that in the event that the highest bidder is (a) the former owner of the Subject Property; or (b) in case the former owner of the Subject Property is an individual, his/her relative/s within the first degree of affinity or consanguinity, the purchase price of the Subject Property shall be the higher of the buyback price (as computed by BPI/BFB) or the winning bid subject to **BFSB/BPI's** final approval. I/We am/are aware that mode of payment is one time cash payment only.

F. I/We fully understand that selection of the highest bid is subject to approval by **BFSB/BPI's** approving Committee and that it is the sole prerogative of **BFSB/BPI** to approve or reject a bid. In the event of disapproval, **BFSB/BPI** has no obligation to provide the reason for such decision, and it reserves the right, at its sole discretion, to cancel the bid, to sell the property to third persons (or otherwise) and/or to do such act or thing as it deems appropriate with respect to the Property. I/We hereby agree to hold **BFSB/BPI**, their respective directors, officers, employees, representatives and agents, free and harmless from any and all liability or damages or costs arising from or in connection with, the exercise by **BFSB/BPI** of its rights and/or prerogatives under this Section F.

G. BID TERMS OF REFERENCE

1. Definition of Terms
   a. ***Highest Bid*** is the highest amount of offer received by **BFSB/BPI** for the purchase of the Property.

   b. ***Valid Bid –*** A duly accomplished bid form and duly signed by bidder/s and his/her/their referrer, if any. All corrections must be countersigned by the bidder/s.

   c. ***Yellow Tag properties*** are properties with any/and all concerns such as but not limited to:

      i. Titles/Tax Declarations under process of consolidation
      ii. Undeclared and/or under declared Tax Declaration
      iii. Title with technical description error
      iv. Title with annotation of Sec. 7 RA 26 (reconstitution)
      v. Title with annotation of Sec. 4, Rule 74 (heirs bond)
      vi. no possession (with tenants, former owner or illegal settlers)
      vii. encroachment issues
      viii. landlocked (no Road Right of Way)
      ix. portion of property eroded
      x. with easement for road widening

2. Yellow Tag Properties with concerns pertaining to: (i) Titles/Tax Declarations under process of consolidation and (ii) possession, where the Bank has no possession of the subject property/ ies

(and such possession is held by tenants, former owner or illegal settlers), are only subject for **Cash payment term.**

3. Bid below the minimum bid price is considered as invalid.

4. The sale is subject to the terms and conditions specified under Sections A to F above.

5. Property inspection within reasonable hours between **9 am to 5pm** shall be allowed.

6. Specific Requirements for Bidders
   The duly filled out and signed Bid Form must be placed in a sealed envelope. The sealed envelope should have the following markings:

   - **Bid for property located at _____** with a lot area of _____ square meters EBM Code_____
   - **Submitted by:** _____

   Corporate Bidders should indicate the company name with its authorized signatory's name and signature both on the Bid Form and sealed envelope; otherwise, it will be considered as an individual bidder's offer and/or be invalidated should there be change to have it named under a corporation.

   Sealed bids will be accepted until **August 26, 2020 at exactly 4:30 pm (Philippine Standard time)** at the SAMS Offices located at:

Metro Manila:	*BFSB Strategic Asset Management and Sales* *G/F BPI Buendia Center* *No. 360 Sen. Gil Puyat Ave. Makati City*
Dagupan:	*BPI Dagupan Business Center* *Arellano St., Dagupan City*
Bacolod:	*BPI Bacolod Business Center* *Araneta St., Bacolod City*

   Bidder's sealed envelope must be "time-stamped" by SAMS Customer Care Desk and/or SAMS BC personnel to confirm the date and time of receipt, before bidder places it into the sealed drop box located at the SAMS Office.

7. Opening of bids will be on ***September 1, 2020*** **at exactly 10:00 am at** ***SAMS Office G/F BPI Buendia Center No. 360 Sen. Gil Puyat Ave., Makati City*** in the presence of a BPI auditor and if present, the Bidders or their authorized signatory/ies / representative/s.

8. In case of a declaration of non-working holiday or due to any fortuitous event, the holding of the bid opening shall be cancelled. The opening of the bids shall then be moved to the next banking day (same time and venue).

9. Immediately after all bids are opened, the highest valid bid will be recommended by **BFSB/BPI** to its appropriate approving committees for final approval.

10. In case of a tie, the following steps shall be considered:
    a) A private sealed bidding shall be conducted the next banking day with the highest offer as the minimum bid price.

    b) Buyers who tied for the highest bid shall fill out a new Bid Form and place it in a sealed envelope and submit the next banking day, until exactly 12:00 noon (Philippine Standard Time), at SAMS office in Makati. Bidder's sealed envelope must be "time-stamped" by Customer Care Desk/SAMS BC personnel to confirm the date and time of receipt, before bidder places it into drop box located at the lobby of the SAMS Office.

    c) The sealed bids will be opened on the following banking day at exactly 2:00 pm. (Philippine Standard Time), at SAMS Makati office, in the presence of a BPI auditor and if

present, the Bidder/s or their authorized signatory/ies / representative/s. The highest valid bid will be declared the winner.

11. **BFSB/BPI** reserves the right to withdraw the foregoing Property at any time before the deadline of submission of bids.

12. **BFSB/BPI** reserves the right (a) to reject any and all offers at its sole discretion, (b) waive any defects or non-compliance with formal requirements on the offers received and (c) accept the offer most advantageous to **BFSB/BPI. BFSB/BPI however** does not guarantee that any award shall be made. The decision of **BFSB/ BPI** as regards these matters is final, conclusive and binding on all parties.

13. **BFSB/BPI** decision as regards this bid shall be final and binding to all parties.

I/We have read the terms and conditions stated herein and I/we fully understand and agree with them.

Very truly yours,

_____
(Printed Name and Signature of Buyer)

_____
(Address of Buyer's Office/Residence)

(Email Address of Buyer/s)

_____
(Contact Number/s of Buyer)

TO BE FILLED UP BY REFERRER, IF APPLICABLE
_____ (Printed Name and Signature of Referring Unibanker / Accredited Broker) _____ _____ Contact No. Email Address