

## 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 **No. 57 San Isidro St. Kapitolyo, Pasig City ,** BM

Code **M-033** (the "Property"), with a land area of 882 square meters, more or less, on an "AS

IS-WHERE IS" basis, for PESOS: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_ (P \_\_\_\_\_).

Mode of Payment:      ☐ CASH / MANAGER'S CHECK      ☐ BANK FINANCING \_\_\_\_\_

☐ 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 BFB-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 **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 **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 7 days from date of formal notification per A.1.1.

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

A.1.3 In case my/our bid is approved, a Letter Advice (the "LA") signed by **BPI** duly authorized representative and containing such other terms for the sale of the Property, shall be sent to us through courier or registered mail. It is agreed and understood that receipt by **BPI** of the proof of delivery of the LA to the mailing address specified in my bid constitutes delivery to me/us of the LA.

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

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

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

A.2.3 that **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 **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 Certificate of Title and Tax Declaration/s 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 the property is a Yellow Tag property with specific concerns such as but not limited to:

- a. Undeclared or underdeclared Tax Declaration;
- b. Floor area indicated on the Tax Declaration on improvement differs from actual measurement;
- c. One of the two Tax Declaration on improvements was erroneously declared part of the property.

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 **BPI**. I/We likewise agree not to hold **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 land and/or improvements, if any, on the Property, and forever discharges **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 **BPI**.

A.4. I/We hereby agree to abide by such other terms and conditions as may be laid down by **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 **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 **BPI** shall bear, as and when due: (1) the corresponding creditable withholding tax (CWT) 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 that may be due in excess of the CWT 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 2019 real estate tax (RET), and fees for the cancellation of the Transfer Certificate of Title and Tax Declarations in the name of **BPI** and the issuance of the corresponding Transfer 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 **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) or the winning bid subject to **BPI's** final approval.
- F. I/We fully understand that selection of the highest bid is subject to approval by **BPI's** approving Committee and that it is the sole prerogative of **BPI** to approve or reject a bid. In the event of disapproval, **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 **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 **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 **BPI** for the purchase of the Property.
  - b. **Valid Bid** – a bid is considered valid if the same is submitted together with the required documents including (i) the Bid Form (ii) Buyer's Information Sheet (BIS) and such other document as may be required by BFSB duly accomplished and signed by the buyer and broker, if any.
- 2. No bid below the minimum bid price shall be accepted.
- 3. The sale is subject to the terms and conditions specified under Sections A to F above.

**4. Specific Requirements for Bidders**

The duly filled out and signed Bid Form must be placed in a sealed envelope accompanied by the duly accomplished and signed Buyer's Information Sheet (please see attached forms) and, if applicable, a Secretary's Certificate (for corporation) for the authorized signatory/ies / representative/s to negotiate and sign the documents relative to the Bid Form for the said Buyer/Corporation.

The sealed envelope should have the following markings:

- **Bid for property located at No. 57 San Isidro St. Kapitolyo, Pasig City** with a lot area of 882 square meters. BM Code M-033
- **Submitted by:** \_\_\_\_\_

**5. Sealed bids will be accepted until **November 4, 2019 at exactly 5:30 pm (Philippine Standard time)** at the SAMS Office located at :**

*Metro Manila:*

*BFSB Strategic Asset Management and Sales  
G/F BPI Buendia Center  
No. 360 Sen. Gil Puyat Ave. Makati City*

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

- 6. Opening of bids will be on **November 5, 2019 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.
- 7. 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).**
- 8. Immediately after all bids are opened, the highest valid bid will be recommended by BPI to its appropriate approving committees for final approval.**
- 9. 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 will be "time-stamped" by Customer Care Desk 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.

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

11. **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 **BPI**. **BPI however** does not guarantee that any award shall be made. The decision of **BPI** as regards these matters is final, conclusive and binding on all parties.

12. **BPI's** 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)

\_\_\_\_\_  
(Contact Number/s of Buyer)

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