

PHILIPPINE DEPOSIT INSURANCE CORPORATION

Asset Management and Disposal Group

7th Floor, SSS Bldg., 6782 Ayala Ave. cor. V.A. Rufino St., Makati City 1226 www.pdic.gov.ph

INVITATION TO BID

Sealed bids will be accepted from direct buyers only on **October 25, 2016 from 9:00 a.m. until 2:00 p.m. (PDIC time/no extension)** at the **9th Floor, Training Room, SSS Building, 6782 Ayala Ave., cor. V.A. Rufino St. Makati City** for the sale on an "AS-IS, WHERE-IS" basis of assets of PDIC and closed banks, subject to the terms in the Conditions of Bid. Before submitting their bids, prospective buyers are enjoined to physically inspect the properties they are interested in, examine and verify their titles and other related documents, and determine any unpaid taxes, fees and/or expenses, such as, but not limited to, capital gains tax or creditable withholding tax, whichever is applicable, documentary stamp tax, registration and transfer fees, accrued realty taxes, association or condominium fees and/or assessments, and all other expenses and charges in order to cause the transfer of title from the named owner to the bidder. **For properties owned by PDIC, the Value Added Tax corresponding to the bid price shall be shouldered by and collected from the winning bidder, in addition to his/her/its bid price, in accordance with Bureau of Internal Revenue Regulations No. 16-2011 dated October 27, 2011.** Property descriptions below are based on available records of PDIC and closed banks and bidder must verify them against the property itself. In order to comply with the 2:00 p.m. deadline for the submission of bids, participating bidders are enjoined to come at least one (1) hour earlier to allow enough time for registration. **PDIC RESERVES THE RIGHT TO LIMIT ATTENDEES/WITNESSES TO THE BIDDING VENUE.**

CLOSED BANKS	DAVAO DEL SUR	RIZAL
BATANGAS	Block 18, Poblacion, Magsaysay	Monte Video Subd., Brgy. Mambog, Binangonan
Diversion Road, Brgy. Bolboc, Batangas City	826-2016-5-2	279-2016-5-3
196 sqm Vacant residential lot. Lot 2088-C-16	358 sqm Residential lot. Lot 7	400 sqm Vacant residential lot. Lot 6, Block 2
TCT No. T-19857 bk2147 313,600.00	TD No. A-06-0001-01075 ak 232,700.00	Monte Video Ave.
1036-2016-5-2	826-2016-5-3	TCT No. M-45850 bkx 1,100,000.00
200 sqm Vacant residential lot. Lot 2088-C-17	381 sqm Commercial lot. Lot 8	279-2016-5-4
TCT No. T-19858 bk2147 320,000.00	TD No. A-06-0001-01073 ak 247,650.00	400 sqm Vacant residential lot. Lot 7, Block 2
ISABELA	Alfa Vista Homes Subd., Patul, Santiago City	Monte Video Ave.
1036-2016-5-3	908-2016-5-14*	TCT No. M-44819 bkx 1,100,000.00
200 sqm Vacant residential lot. Lot 2088-C-18	90 sqm Residential lot. Lot 3, Block 2	Brgy. Calumpang, Binangonan
TCT No. T-19859 bk2147 320,000.00	TCT No. TSC-11638 ak 90,000.00	279-2016-5-5
Barangay Kumintang Ibaba, Batangas City	908-2016-5-15*	233 sqm (w/ net usable area of 195.50 sqm)
1036-2016-5-4	90 sqm Residential lot w/ improvement. Lot 9	Interior residential lot w/ ROW. Lot D
200 sqm Vacant residential lot. Lot 2088-C-19	Block 2	TCT No. M-45042 akIn 174,750.00
TCT No. T-19851 bk2147 320,000.00	TCT No. TSC-11641 akI 349,000.00	279-2016-5-6
LA UNION	908-2016-5-16*	222 sqm (w/ net usable area of 192 sqm)
67-2016-5-1	92 sqm Residential lot. Lot 21, Block 2	Interior residential lot w/ ROW. Lot J-4
534 sqm Commercial lot w/ improvements.	TCT No. TSC-11646 ak 92,000.00	TCT No. M-45043 akIn 166,500.00
Lot 10361-B, Brgy. Natividad, Naguilian	LEYTE	279-2016-5-7
TCT No. RT-7018 (34488) ak3 4,920,000.00	908-2016-5-17*	3,305 sqm. (w/ net usable area of 3,249 sqm)
METRO MANILA	1,141 sqm Vacant residential lot. Lot 2130-B	Interior residential lot w/o ROW w/ improvement.
908-2016-5-18*	National Road, Barangay 68, Anibong	Brgy. Quisao, Pililla
227 sqm Interior residential lot w/ improvement.	Tacloban City	TCT No. M-17333 bkN43 1,625,500.00
Lot 4942-A-15, Brgy. Moonwalk, Parañaque City	TARLAC	1170-2016-5-1
TCT No. (S-27614) 95076 al 227,000.00	908-2016-5-19*	593 sqm Residential lot w/ improvement.
NUEVA ECIJA	119 sqm Residential lot w/ improvement.	Lot 3503, Brgy. Poblacion J, Camiling
Barangay Magtanggol, Bongabon	Lot 19, Block 1, Villa Aurora Townhomes	TCT No. 7150 bkI 711,600.00
908-2016-5-20*	Barangay Loyola Heights, Quezon City	976-2016-5-18
435 sqm Vacant residential lot. Lot 1, Block 1	TCT No. N-212731 al 4,418,000.00	500 sqm Vacant residential lot.
TCT No. NT-184203 amJ 435,000.00	METRO MANILA	Lot 103-A, Brgy. Parsolangan, Gerona
908-2016-5-21*	908-2016-5-22*	TCT No. 266553 (old 183451) ak43 400,000.00
443 sqm Vacant residential lot. Lot 3, Block 1	202 sqm Residential lot. Lot 2-C-5-B-1	182-2016-5-1
TCT No. NT-184204 amJ 443,000.00	TCT No. NT-162478 al 202,000.00	140 sqm Interior residential lot w/ improvement
908-2016-5-22*	908-2016-5-23*	w/o ROW. Lot 461-A-2, Brgy. San Antonio, Gerona
277 sqm Residential lot. Lot 2-C-5-B-2	277 sqm Residential lot. Lot 2-C-5-B-2	TCT No. 043-2013009608 akIo 178,500.00
TCT No. NT-162487 al 277,000.00	Barangay Mapalad, Sta. Rosa	908-2016-5-24*
CORPORATE	976-2016-5-1	720 sqm Residential lot. Lot 2900-A, San Evaristo
METRO MANILA		Street, Barangay Sta. Lucia, Victoria
907-2016-5-1		TCT No. 170357 ak10 720,000.00
40.765 sqm (1/2 share of the original area of		ZAMBOANGA DEL SUR

147 sqm Vacant interior commercial lot w/ ROW. Lot 14 TCT No. T-33418 akn 294,000.00	264 sqm Vacant residential lot. Lot 7, Block 13 TCT No. NT-206009 ak43 39,600.00	81.53 sqm.) Residential lot w/ improvement. Lot 2-A, Anzures St., Brgy. 532, Zone 53, Sampaloc Manila TCT No. 002-2011003795 aklw 1,036,830.00
1036-2016-5-16 124 sqm Vacant interior commercial lot w/ ROW. Lot 9 TCT No. T-33413 akn 372,000.00	264 sqm Vacant residential lot. Lot 8, Block 13 TCT No. NT-206010 ak43 39,600.00	1281-2016-5-1 169.40 sqm Residential lot w/ improvement. Lot 7, Block 19, Granate St., Brgy. 766, Zone 83 Sta. Ana, Manila TCT No. 169803 alB20 2,541,000.00
1036-2016-5-17 143 sqm Vacant interior commercial lot w/ ROW. Lot 10 TCT No. T-33414 akn 429,000.00	264 sqm Vacant residential lot. Lot 9, Block 13 TCT No. NT-206011 ak43 39,600.00	1228-2016-5-1 284 sqm Residential lot w/ improvement. Lot 8, Block 3, Brgy. Nagkakaisang Nayon Novaliches, Quezon City TCT No. RT-124218 (260202) blB2023 908,800.00
903-2016-5-1 608 sqm Interior residential lot w/ improvement and w/o ROW. Lot 7-B-2, Brgy. Butucan, Nasugbu TCT No. T-47887 akl 152,000.00	264 sqm Vacant residential lot. Lot 12, Block 13 TCT No. NT-206012 ak43 39,600.00	100-2016-5-1 2,037 sqm Residential lot w/ improvement. Lot 1-A-1, Brgy. (Bacnono) Ataynan, Bayambang TCT No. 93582 bkInB 315,735.00
BENGUET Villa Agana Tackian, Brgy. Bahong, La Trinidad	976-2016-5-5 264 sqm Vacant residential lot. Lot 13, Block 13 TCT No. NT-206013 ak43 39,600.00	PANGASINAN
126-2016-5-1 501 sqm Vacant residential lot. Lot 23-C-6-C-2 TCT No. T-67171 bb21 350,700.00	264 sqm Vacant residential lot. Lot 14, Block 13 TCT No. NT-206014 ak43 39,600.00	100-2016-5-1 241 sqm Interior residential lot w/ ROW. Lot 528-C-6 TCT No. T-14669 bkInB 28,920.00
126-2016-5-2 500 sqm Vacant residential lot. Lot 23-C-6-C-4 TCT No. T-67173 bb21 350,000.00	264 sqm Vacant residential lot. Lot 15, Block 13 TCT No. NT-206015 ak43 39,600.00	100-2016-5-2 555 sqm Interior residential lot w/ ROW. Lot 528-C-11 TCT No. T-19545 bkInB 66,600.00
BULACAN	976-2016-5-8 264 sqm Vacant residential lot. Lot 18, Block 13 TCT No. NT-206018 ak43 39,600.00	100-2016-5-4 731 sqm Interior residential lot w/ ROW. Lot 528-C-13 TCT No. T-19546 bkInB 87,720.00
908-2016-5-1* 3,594 sqm Residential lot w/ improvement. Lot 3649-C-3-C, Butol Street corner Feeder Road Barangay Sulucan, Angat TCT No. 040-2010006771 akl 1,438,000.00	230 sqm Vacant residential lot. Lot 19, Block 13 TCT No. NT-206019 ak43 34,500.00	100-2016-5-5 177 sqm Interior residential lot w/ ROW. Lot 528-C-20 TCT No. T-14670 bkInB 21,240.00
908-2016-5-2* 678 sqm Residential lot w/ improvements. Lot 1958-B-2 #40 Gil Carlos Street, Brgy. San Jose Baliuag TCT No. T-299356 al 1,356,000.00	388 sqm Vacant residential lot. Lot 21, Block 13 TCT No. NT-206022 ak43 58,200.00	100-2016-5-6 311 sqm Interior residential lot w/ ROW. Lot 528-C-21 TCT No. T-14671 bkInB 37,320.00
908-2016-5-3* 600 sqm Residential lot. Block 3, Lot 2 Brgy. Calumpang, San Miguel TCT No. T-126140 ak 480,000.00	246 sqm Vacant residential lot (Corner lot). Lot 26, Block 13 TCT No. NT-177069 ak43 65,175.00	100-2016-5-7 206 sqm Interior residential lot w/ ROW. Lot 528-C-24 TCT No. T-14672 bkInB 24,720.00
908-2016-5-4* 600 sqm Residential lot. Block 3, Lot 3 Brgy. Calumpang, San Miguel TCT No. T-126141 ak 480,000.00	240 sqm Vacant residential lot (Corner lot). Lot 1, Block 14 TCT No. NT-206024 bk21 39,600.00	100-2016-5-8 271 sqm Interior residential lot w/ ROW. Lot 528-C-26 TCT No. T-14673 bkInB 32,520.00
CAGAYAN	976-2016-5-13 246 sqm Vacant residential lot. Lot 8, Block 14 TCT No. NT-206026 ak43 36,900.00	100-2016-5-9 131 sqm Interior residential lot w/ ROW. Lot 528-C-27 TCT No. T-14674 bkInB 15,720.00
908-2016-5-5* 1,256.60 sqm Residential lot w/ improvement. Lot No. 8268-C, Barangay Roads, Barangay Padul Solana TCT No. T-72234 akl 710,000.00	234 sqm Vacant residential lot. Lot 9, Block 14 TCT No. NT-206027 ak43 35,100.00	Brgy. Luna Este, Umingan
CAMARINES SUR	976-2016-5-15 234 sqm Vacant residential lot. Lot 23, Block 14 TCT No. NT-206041 ak43 35,100.00	1285-2016-5-1 405 sqm Residential lot. Lot 1, Block 4 TCT No. T-10267 alnB20 48,600.00
908-2016-5-6* 901 sqm Residential lot w/ improvement. Lot 20021, Barangay Malawag, Nabua TCT No. 45286 akl 747,000.00	PANGASINAN	1285-2016-5-2 457 sqm Residential lot. Lot 2, Block 4 TCT No. T-10270 alnB20 54,840.00
CAVITE	108-2016-5-1 428 sqm Vacant interior residential lot w/o ROW. Lot 20-U-9, Brgy. Buenlag II, Bayambang TCT No. 313424 bko15 128,400.00	1285-2016-5-3 438 sqm Residential lot. Lot 3, Block 2 TCT No. T-10268 alnB20 52,560.00
439-2016-5-1 955 sqm Residential lot w/ improvement. Lot 6636, Rizal St., Purok 4, Poblacion, Alfonso TCT No. (T-266158) 5442 bikl 2,889,200.00	103-2016-5-1 750 sqm Vacant interior residential lot w/ ROW. Lot 2-A-13-A-5, Brgy. Linmansangan, Binalonan TCT No. 146650 anklJ 525,000.00	1285-2016-5-4 446 sqm Residential lot. Lot 6, Block 2 TCT No. T-10269 alnB20 53,520.00
1043-2016-5-1 250 sqm Residential lot w/ improvement. Lot 1335-P Buho-Talon Road, Brgy. Buho, Amadeo TD No. 02-0015-00654 dkSU 1,230,000.00	111-2016-5-1 204 sqm Vacant interior residential lot w/ ROW. Lot 7812-D, Brgy. Bonuan Boquig, Dagupan City TCT No. 83270 bk15 163,200.00	1285-2016-5-5 467 sqm Residential lot. Lot 7, Block 2 TCT No. T-10266 alnB20 56,040.00
CEBU	111-2016-5-2 434 (394 net) sqm Interior residential lot w/ improvement and w/ ROW. Lot 3429, Sitio Iloco Brgy. Calmay, Dagupan City TCT No. 38391 akInr15 130,200.00	TARLAC Brgy. Lourdes, Bamban
1124-2016-5-1 216 sqm Residential lot w/ improvement. Lot 1 Block 2, Francisca Village, Brgy. Labangon Cebu City T-188970/ GRC6-10-070-02310 (Land) GRC6-10-070-02311 (Bldg.) akl 1,188,000.00	171 sqm Vacant interior residential lot w/ ROW. Lot 5077-B-2, Brgy. Lucao, Dagupan City TCT No. 47246 bk15 342,000.00	89-2016-5-1 545 sqm Vacant residential lot. Lot 25, Block 1 TCT No. 161452 aknB 109,000.00
1142-2016-5-1 8,930 sqm Interior residential lot w/o ROW and w/ improvement. Lot 3289, Brgy. Subabasbas Lapu-Lapu City TCT No. 21647 akl 4,911,500.00	206 sqm Vacant interior residential lot w/ ROW. Lot 5079-A, Brgy. Lucao, Dagupan City TCT No. 75621 bk15 412,000.00	89-2016-5-2 297 sqm Vacant residential lot. Lot 11, Block 10 TCT No. 161453 aknB 59,400.00
DAVAO DEL NORTE	111-2016-5-5 239 sqm Vacant interior residential lot w/ ROW. Lot 8137-E, Brgy. Bonuan Boquig, Dagupan City	171-2016-5-1 615 sqm Vacant residential lot. Lot 1-A-2

TCT No. T-164762	a	360,000.00	TCT No. 83269	bk15	191,200.00	Brgy. O'Donnell, Capas
908-2016-5-13*			108-2016-5-2			TCT No. T-186093
500 sqm Interior residential lot. Lot 4-C-1 Barangay Magugpo East, Tagum City			177.5 sqm Interior residential lot w/ improvement w/o ROW. Lot 7955-A-P, No. 79 old Provincial Road, Brgy. Anolid, Mangaldan			blB20
TCT No. T-35250	a	350,000.00	TD No. 004-36005 (land)			246,000.00
DAVAO DEL SUR			TD No. 004-36006 (bldg.)	dklo15	88,750.00	Brgy. San Jose, Concepcion
Las Arenas Subd., Brgy. Mandug Buhangin District Lapanday, Davao City			111-2016-5-6			1289-2016-5-1
908-2016-5-7*			588 (558 net) sqm Vacant interior residential lot w/ ROW. Lot 9335-C-3, Brgy. Malacanang (Abanun now), San Carlos			300 sqm Residential lot w/ improvement. Lot 7, Block 5
237 sqm Residential lot w/ improvement. Lot 10, Block 7			TCT No. 29063	bkr15	294,000.00	TCT No. 64637
TCT No. T-314235	al	284,400.00	976-2016-5-17			alB20
908-2016-5-8*			331 sqm Vacant residential lot. Lot 1-B-8-F-3 (actual location), Brgy. Ilang, San Carlos City			270,000.00
202 sqm Residential lot w/ improvement. Lot 11, Block 7			TCT No. 36206	ak	662,000.00	1289-2016-5-2
TCT No. T-314236	al	242,400.00	89-2016-5-1CB			300 sqm Residential lot w/ improvement. Lot 15, Block 9
908-2016-5-9*			63,749 sqm Interior agricultural lot w/o ROW. Lot 4710-B Brgy. Diaz, Umingan			TCT No. 64643
216 sqm Residential lot w/ improvement. Lot 12, Block 7			OCT No. P-13734	bkn11	318,745.00	alB20
TCT No. T-314237	al	259,200.00	RIZAL			270,000.00
908-2016-5-11*			279-2016-5-1			Brgy. Atencio, Moncada
1,457 sqm Residential lot. Lot 21 Capili Road Ext. Brgy. Dumoy, Talomo Dist., Davao City			366 sqm Residential lot w/ improvement. P. Burgos St., Saudi Village, Brgy. Lunsad Binangonan			89-2016-5-3
TCT No. T-93007	a	1,457,000.00	TD No. 15-BI-023-01566	bekl	1,094,700.00	537 sqm Residential lot w/ improvement. Lot 2062-H-2-B
908-2016-5-10*			Monte Video Subd., Brgy. Mambog, Binangonan			TCT No. 161459
2,109.38 sqm Vacant residential lot. Lot 212-D Barangay Bago Gallera, Talomo District Davao City			279-2016-5-2			agklB
TCT No. T-97975	a	1,266,000.00	233 sqm Vacant residential lot. Lot 7, Block 10 Burgues St.			268,500.00
Block 18, Poblacion, Magsaysay			TCT No. M-31782	bkx	582,500.00	89-2016-5-4
826-2016-5-1						584 sqm. (with net usable area of 535 sqm.) Interior residential lot w/ improvement, w/ ROW. Lot 2062-H-2-H
358 sqm Residential lot. Lot 6						TCT No. 161462
TD No. A-06-0001-01076	ak	232,700.00				agklB
						175,200.00
						173-2016-5-1
						1,038 sqm Vacant corner residential lot. Lot 1996-E-1, Barrio of Dapdap, Paniqui
						TCT No. T-243357
						aklB
						41,520.00
						173-2016-5-2
						369 sqm Interior residential lot w/ improvement w/ ROW. Lot 4266-E, Sitio Sampaguita, Poblacion Norte, Paniqui
						TCT No. 260491
						aklB15
						295,200.00
						173-2016-5-3
						341 sqm Interior residential lot w/ ROW. Lot 501-E-1-F, Barrio of Toledo, Ramos
						TCT No. 115865
						bkIB
						68,200.00

MOTOR VEHICLES

BULACAN			METRO MANILA			TARLAC		
Winbank Building, Plaridel			141-2016-5-2			Cooperative Bank of Tarlac, Inc. - Head Office		
1376-2016-5-1			2009 Isuzu Wagon 090 Alterra 4x2 PDIC Pasong Tamo, Makati City			182-2016-5-3		
RGZ776	3132	300,300.00	NHI107	3132	585,900.00	Toyota Revo		
1376-2016-5-2			PANGASINAN			CTC660		
2006 Mitsubishi Adventure GLX 2			Rural Bank of Labrador (Pangasinan), Inc.			182-2016-5-4		
RDG757	3132	254,100.00	126-2016-5-1			2008 Isuzu 080 Sportivo A/T		
1376-2016-5-3			1991 Mitsubishi Pajero			ZPW375	3132	474,400.00
REY395	3132	229,600.00	RFF416	3132	192,000.00	182-2016-5-5		
ISABELA			126-2016-5-2			Mitsubishi Pajero		
Rural Bank of Reina Mercedes, Inc. Cauayan Branch			2006 Mitsubishi Pajero			JOZ333		
141-2016-5-1			XTB807	3132	202,800.00	182-2016-5-6		
2007 Isuzu Pick-up 4-door			TARLAC			2005 Honda XR 200M		
BCU941	3132	468,000.00	Cooperative Bank of Tarlac, Inc. - Head Office			CO-9413		
141-2016-5-3			182-2016-5-1			182-2016-5-6		
1998 Ssangyong Musso /wagon			2008 Mitsubishi Strada GLS 3.2			2005 Honda XR 200M		
WDB935	3132	172,900.00	RDR983	3132	500,000.00	CO-9415	3132	58,500.00
			182-2016-5-2					
			2005 Toyota Hilux J M/T 4x2					
			XTK274	3132	350,000.00			

a - Title registered in PDIC's name/Closed Bank's name

b - Title, OR/CR registered in borrower's name/former registered owner's name

d - Covered with TD (only) in PDIC's name/Closed Bank's name

e - Covered with TD (only) not in PDIC's name/Closed Bank's name

g - Original Owner's or ROD's copy of TCT missing/ reportedly gutted by fire -- reconstitution for buyer's account

i - With notice of levy or attachment, notice, of tax liens, lis pendens or encumbrances/ legal case/adverse claim/affidavit of loss

k - With unpaid taxes

l - With lessee/tenants/informal dwellers/caretaker/encroachment/ planted to crops

m - Buyer to determine occupancy/tenancy

n - Needs resurvey

o - No Right-of-Way or used as Right-of-Way

r - Net of Right-of-Way/easement due to waterways, river, creek, erosion/traversed by road

s - Improvement, vault doors, FFEs & other items therein not included

u - Not immediately available for possession

w - Only a portion of area indicated in the title/TD for sale

x - With subdivision/condominium restrictions and/or subject to special conditions

B - With notarized Deed of Sale/Dacion en Pago/Deed of Assignment/Court Clearance/

Decision/Certification in favor of the bank/PDIC but not annotated in the title

J - Not yet reflected in the latest tax map

3 - With cancellation of chattel mortgage/REM but not annotated in the title

- 10 - With technical error in describing the boundary/ies of the property
 - 11 - With DAR Certificate of Non-coverage but not annotated on the title
 - 15 - The property is prone to flooding/landslide/erosion
 - 20 - Buyer to reimburse real estate tax payments advanced by PDIC/closed banks for the 3rd and 4th quarter of 2016 onwards
 - 21 - The property is located within an undeveloped subdivision/area
 - 23 - Property traversed by Road/irrigational canal/drainage/transmission line/electrical post/river
 - 31 - All unpaid registration fees, interest and penalties shall be for the account of the Buyer
 - 32 - OR/CR registered in the name of the Closed Bank
 - 43 - No available tax map/cadastral map at the Assessor's Office/tax mapping not yet updated/revised/property has no record on file at the Municipal's Assessor's Office
 - 47 - With error on the annotation of the COS, correction to be undertaken by PDIC through the issuance of the appropriate documents to the buyer
- * - SUBJECT OF 20-DAY TEMPORARY RESTRAINING ORDER (TRO) PER ORDER DATED 27 SEPTEMBER 2016 ISSUED BY THE REGIONAL TRIAL COURT OF MAKATI, BRANCH 66 IN CASE NO. M-7411. THE TRO SHALL EXPIRE ON 17 OCTOBER 2016.**

ROW = Right of Way

MDP = Minimum Disposal Price

The sale of the above mentioned properties is on "as-is-where-is" basis and the description of these properties in the Invitation To Bid are based on documents in the custody of PDIC and/or the closed bank which might differ from the actual status and physical condition of the properties.

Pursuant to the Conditions of Bid, the sale shall be for CASH and on "As-Is-Where-Is" basis. The term "As-Is-Where-Is" shall refer not only to the description and physical condition of the property and its contents or inclusions at the time of the bidding, if any is declared to be part of the sale, but also to the condition of the title of the property or other evidence of ownership and the extent and state of whatever rights, interests and participation over the property of PDIC or closed bank may have at the time of the bidding.

Buyers are advised to conduct due diligence on the condition, status and ownership of the properties and, for this purpose, make the appropriate inquiries or verification with the applicable registries or government agencies and units and other entities. Supporting documents in the custody of PDIC and/or the closed bank may be examined upon request.

The term "As-Is-Where-Is" shall also include the winning bidder's assumption of all unpaid taxes, fees and/or expenses, such as, but not limited to capital gains tax or creditable withholding tax, whichever is applicable, documentary stamp tax, registration and transfer fees, association or condominium fees and/or assessments, and all other expenses and charges in order to, as applicable, cause the transfer of the title from the named owner to the winning bidder. **For properties owned by PDIC, the Value Added Tax corresponding to the bid price shall be shouldered by and collected from the winning bidder, in addition to his/her/its bid price, in accordance with Bureau of Internal Revenue Regulations No. 16-2011 dated October 27, 2011.** Since all taxes, fees, charges and expenses pertaining to the sale and transfer of title of the property to the winning bidder, including those which are still unpaid by its previous owner(s), shall be for the account of the buyer, all bidders are advised to compute how much they will spend for these costs.

PDIC shall not be liable in any way for the presence of any unauthorized person or illegal occupant on the property or removal of any structure, improvement, receptacle and waste, if any, it being clearly agreed upon that it shall be the responsibility of the winning bidder, at his/her/ its own expense, to evict /clear said illegal occupant, structure, receptacle and waste from the premises. Identification, location and survey of the property shall be the responsibility of the winning bidder at his / her / its sole expense. The bidder shall be responsible in taking steps to verify all disclosures on the property against its actual conditions, size, area, shape and other circumstances of the property. Hence, the bidder is advised to conduct ocular inspection of the property/ies they are interested in, secure certified true copy of the title and/or latest Tax Declaration from the Register of Deeds or City/Municipal Assessor's Office, respectively, and verify unpaid realty taxes, if any.

All bidders are required to submit a bond/deposit equivalent to at least ten percent (10%) of the submitted bid, which shall be in the form of cash or Manager's or Cashier's Check (or a combination thereof) issued by a universal or reputable commercial bank payable to **PHILIPPINE DEPOSIT INSURANCE CORPORATION.**

The winning bidder shall pay the balance of the bid price not later than **November 7, 2016.** Checks should be cleared otherwise award is automatically cancelled.

The Committee reserves the right to withdraw, without prior notice, any or all of the properties offered for sale anytime before the deadline for submission of bids.

Bid forms, copies of the Conditions of Bid and standard format of the Special Power of Attorney and Secretary's Certificate which are required for participants who are submitting a bid on behalf of another individual or an organization, respectively, may be secured free of charge from the abovesited PDIC address. Bid documents may also be downloaded from the PDIC website at www.pdic.gov.ph.

The holding of the bidding on the published date shall be cancelled in case of a declaration of a non-working day or due to fortuitous events. In which case, the bidding shall be held on the next working day at the same time and venue. If there are any bids registered and submitted prior to the declaration of a non-working day and before the opening of bids, these shall be returned unopened immediately after the announcement of the suspension of work.

Bidders/observers are advised to bring proper identification (ID) with photo which shall be required for entry to the bidding area. Bidders are also advised to come one (1) hour earlier than the 2:00 pm (PDIC time) deadline for submission of bids to allow enough time for registration. For further information, you may call the RDC Secretariat at telephone number (02) 841-4000 local 4747 or 4748.

ROPA DISPOSAL COMMITTEE