



Home Development Mutual Fund
 Davao Housing Hub
 Pryce Tower Condominium, Pryce Business Park
 JP Laurel Avenue, Davao City

INVITATION FOR PUBLIC AUCTION

July 19, 2018

The Home Development Mutual Fund (Pag-IBIG FUND) Davao Housing Hub-Committee on Disposition of Acquired Assets shall conduct a **SECOND (2ND) PUBLIC AUCTION** for the following **ACQUIRED RESIDENTIAL PROPERTIES** on July 19, 2018 10:31 AM at Jollibee JP Laurel Avenue Party Area (in front of LandCo Bldg), JP Laurel Avenue, Davao City. A **PRE-BID CONFERENCE** will be conducted on the same date at 8:30 AM.

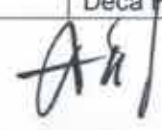





PROPERTY		LOCATION OF PROPERTY (DAVAO CITY PROPERTIES)		LOT	FLOOR	MINIMUM	STATUS OF TCT
ITEM NO.	BLK	LOT	DESCRIPTION	AREA	AREA	BID PRICE	
PANACAN							
LUZVILLE SUBDIVISION							
01	09	09	Luzville Subdivision, Panacan, Davao City	100.0	36.00	778,608.00	HDMF – Consolidated
CABANTIAN							
DECA HOMES SUBDIVISION							
02	23	37	Deca Homes Subdivision, Cabantian, Davao City	152.0	35.10	1,152,720.00	HDMF – Consolidated
03	25	18	Deca Homes Subdivision, Cabantian, Davao City	81.00	35.10	786,222.90	HDMF – Consolidated
TIGATTO							
DECA HOMES SUBDIVISION - ESPERANZA							
04	68	28	Deca Homes Subdivision - Esperanza, Tigatto, Davao City	112.0	35.10	978,436.68	CTS – For Consolidation to HDMF
05	72	14	Deca Homes Subdivision - Esperanza, Tigatto, Davao City	80.00	35.10	838,710.00	CTS – For Consolidation to HDMF
06	74	07	Deca Homes Subdivision - Esperanza, Tigatto, Davao City	95.00	35.10	900,406.80	CTS – For Consolidation to HDMF
07	74	22	Deca Homes Subdivision - Esperanza, Tigatto, Davao City	95.00	35.10	900,406.68	CTS – For Consolidation to HDMF
08	76	08	Deca Homes Subdivision - Esperanza, Tigatto, Davao City	80.00	35.10	838,628.10	CTS – For Consolidation to HDMF
09	76	19	Deca Homes Subdivision - Esperanza, Tigatto, Davao City	85.00	35.10	854,506.80	CTS – For Consolidation to HDMF
MATINA PANGI							
SAMANTHA HOMES - MATINA PANGI							
10	02	13	Samantha Homes, Matina Pangi, Davao City	80.00	35.75	703,890.00	CTS – For Consolidation to HDMF

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 AMJ, [Signature], [Signature], [Signature], 4, [Signature]

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ITEM NO.	BLK	LOT	DESCRIPTION	AREA	AREA	BID PRICE		
SAMANTHA HOMES - MATINA PANGI								
11	08	09	Samantha Homes, Matina Pangi, Davao City	80.00	35.75	710,550.00	CTS – For Consolidation to HDMF	
12	10	14	Samantha Homes, Matina Pangi, Davao City	80.00	35.75	767,880.00	CTS – For Consolidation to HDMF	
13	12	14	Samantha Homes, Matina Pangi, Davao City	80.00	35.75	734,400.00	CTS – For Consolidation to HDMF	
14	13	10	Samantha Homes, Matina Pangi, Davao City	80.00	35.75	705,150.00	CTS – For Consolidation to HDMF	
15	15	08	Samantha Homes, Matina Pangi, Davao City	80.00	35.75	714,690.00	CTS – For Consolidation to HDMF	
16	18	13	Samantha Homes, Matina Pangi, Davao City	92.00	35.75	756,270.00	CTS – For Consolidation to HDMF	
17	18	20	Samantha Homes, Matina Pangi, Davao City	89.00	35.75	793,080.00	CTS – For Consolidation to HDMF	
18	18	24	Samantha Homes, Matina Pangi, Davao City	80.00	35.75	684,720.00	CTS – For Consolidation to HDMF	
19	18	46	Samantha Homes, Matina Pangi, Davao City	80.00	35.75	703,890.00	CTS – For Consolidation to HDMF	
BAGO GALLERA								
GALLERA DE ORO SUBDIVISION								
20	35	11	Gallera De Oro Subdivision, Bago Gallera, Davao City	125.0	45.00	721,260.00	HDMF – Consolidated	
SAMANTHA HOMES - BAGO GALLERA								
21	15	14	Samantha Homes, Bago Gallera, Davao City	230.0	30.00	1,104,120.00	CTS – For Consolidation to HDMF	
TORIL								
SAMANTHA HOMES - LIZADA								
22	16	26	Villa de Mercedes, Phase I, Catigan, Toril, Davao City	150.0	Lot Only	1,282,500.00	HDMF – Consolidated	
CATALUNAN GRANDE								
23		1070-1-C-2-A	Sitio Toril, Catalunan Grande, Davao City	496.0	365.52	2,302,110.00	HDMF – Consolidated	
ELENITA HEIGHTS SUBDIVISION								
24	29	16	Elenita Heights Subdivision, Phase I, Catalunan Grande, Davao City	120.0	45.00	1,227,060.00	HDMF – Consolidated	
CATALUNAN PEQUEÑO								
WELLSPRING HIGHLANDS								
25	02	04	Wellspring Highlands, Phase III, Catalunan Pequeño, Davao City	90.00	30.83	647,028.00	HDMF – Consolidated	
STO. NIÑO								
26	24	13	Bambu Estate Subdivision, Sto. Niño, Davao City	150.0	54.64	2,304,450.00	CTS – For Consolidation to HDMF	
TUGBOK								
DECA HOMES RESORT RESIDENCES SUBDIVISION - TUGBOK								
27	63	03	Deca Homes Resort Residences Subdivision, Phase I, Tugbok, Davao City	120.0	Lot Only	561,600.00	HDMF – Consolidated	
28	67	09	Deca Homes Resort Residences Subdivision, Phase I, Tugbok, Davao City	120.0	Lot Only	561,600.00	HDMF – Consolidated	

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DECA HOMES RESORT RESIDENCES SUBDIVISION - TUGBOK								
29	52	18	Deca Homes Resort Residences Subdivision, Phase II, Tugbok, Davao City	120.0	35.10	980,190.00	CTS – For Consolidation to HDMF	
30	15	06	Deca Homes Resort Residences Subdivision, Phase III, Tugbok, Davao City	120.0	35.10	1,029,150.00	CTS – For Consolidation to HDMF	
31	16	28	Deca Homes Resort Residences Subdivision, Phase III, Tugbok, Davao City	110.0	35.10	986,310.00	CTS – For Consolidation to HDMF	
32	18	19	Deca Homes Resort Residences Subdivision, Phase III, Tugbok, Davao City	190.0	35.10	1,339,290.00	CTS – For Consolidation to HDMF	
33	23	14	Deca Homes Resort Residences Subdivision, Phase III, Tugbok, Davao City	110.0	35.10	964,890.00	CTS – For Consolidation to HDMF	
34	24	30	Deca Homes Resort Residences Subdivision, Phase III, Tugbok, Davao City	116.0	35.10	1,014,308.10	HDMF – Consolidated	
35	25	45	Deca Homes Resort Residences Subdivision, Phase III, Tugbok, Davao City	110.0	35.10	943,380.00	CTS – For Consolidation to HDMF	
36	27	07	Deca Homes Resort Residences Subdivision, Phase III, Tugbok, Davao City	110.0	35.10	943,380.00	CTS – For Consolidation to HDMF	
37	29	01	Deca Homes Resort Residences Subdivision, Phase III, Tugbok, Davao City	183.0	35.10	1,327,868.10	HDMF – Consolidated	
38	36	15	Deca Homes Resort Residences Subdivision, Phase III, Tugbok, Davao City	110.0	35.10	974,160.00	CTS – For Consolidation to HDMF	
39	71	08	Deca Homes Resort Residences Subdivision, Phase IV, Tugbok, Davao City	120.0	35.10	1,033,028.10	HDMF – Consolidated	
40	78	08	Deca Homes Resort Residences Subdivision, Phase IV, Tugbok, Davao City	120.0	35.10	1,033,028.10	HDMF – Consolidated	
41	79	17	Deca Homes Resort Residences Subdivision, Phase IV, Tugbok, Davao City	110.0	Lot Only	514,800.00	HDMF – Consolidated	
42	79	18	Deca Homes Resort Residences Subdivision, Phase IV, Tugbok, Davao City	110.0	35.10	1,060,470.00	HDMF – Consolidated	
43	81	09	Deca Homes Resort Residences Subdivision, Phase V, Tugbok, Davao City	110.0	35.10	943,380.00	CTS – For Consolidation to HDMF	
44	83	13	Deca Homes Resort Residences Subdivision, Phase V, Tugbok, Davao City	110.0	35.10	968,211.00	HDMF – Consolidated	
45	87	04	Deca Homes Resort Residences Subdivision, Phase V, Tugbok, Davao City	110.0	35.10	943,380.00	CTS – For Consolidation to HDMF	
46	87	17	Deca Homes Resort Residences Subdivision, Phase V, Tugbok, Davao City	110.0	35.10	986,310.00	CTS – For Consolidation to HDMF	
47	88	01	Deca Homes Resort Residences Subdivision, Phase V, Tugbok, Davao City	106.0	35.10	922,950.00	CTS – For Consolidation to HDMF	
48	89	08	Deca Homes Resort Residences Subdivision, Phase V, Tugbok, Davao City	110.0	35.10	964,890.00	CTS – For Consolidation to HDMF	
49	95	05	Deca Homes Resort Residences Subdivision, Phase V, Tugbok, Davao City	110.0	35.10	941,620.50	HDMF – Consolidated	
50	95	17	Deca Homes Resort Residences Subdivision, Phase V, Tugbok, Davao City	110.0	35.10	955,890.00	CTS – For Consolidation to HDMF	
51	99	05	Deca Homes Resort Residences Subdivision, Phase V, Tugbok, Davao City	110.0	35.10	1,016,010.00	CTS – For Consolidation to HDMF	
52	100	25	Deca Homes Resort Residences Subdivision, Phase V, Tugbok, Davao City	110.0	35.10	1,061,550.00	CTS – For Consolidation to HDMF	
53	101	03	Deca Homes Resort Residences Subdivision, Phase V, Tugbok, Davao City	120.0	35.10	1,011,690.00	CTS – For Consolidation to HDMF	
54	101	19	Deca Homes Resort Residences Subdivision, Phase V, Tugbok, Davao City	120.0	35.10	1,051,028.10	HDMF – Consolidated	
55	103	14	Deca Homes Resort Residences Subdivision, Phase V, Tugbok, Davao City	120.0	35.10	1,011,690.00	CTS – For Consolidation to HDMF	
56	103	31	Deca Homes Resort Residences Subdivision, Phase V, Tugbok, Davao City	120.0	35.10	1,033,110.00	CTS – For Consolidation to HDMF	
57	05	12	Deca Homes Resort Residences Subdivision, Phase VI, Tugbok, Davao City	80.00	35.10	802,980.00	CTS – For Consolidation to HDMF	
58	05	18	Deca Homes Resort Residences Subdivision, Phase VI, Tugbok, Davao City	80.00	35.10	802,980.00	CTS – For Consolidation to HDMF	
59	08	21	Deca Homes Resort Residences Subdivision, Phase VI, Tugbok, Davao City	80.00	35.10	673,920.00	CTS – For Consolidation to HDMF	
60	09	06	Deca Homes Resort Residences Subdivision, Phase VI, Tugbok, Davao City	80.00	35.10	845,910.00	CTS – For Consolidation to HDMF	
61	09	28	Deca Homes Resort Residences Subdivision, Phase VI, Tugbok, Davao City	112.0	35.10	969,750.00	CTS – For Consolidation to HDMF	
62	10	08	Deca Homes Resort Residences Subdivision, Phase VI, Tugbok, Davao City	80.00	35.10	845,910.00	CTS – For Consolidation to HDMF	
63	10	10	Deca Homes Resort Residences Subdivision, Phase VI, Tugbok, Davao City	80.00	35.10	845,910.00	CTS – For Consolidation to HDMF	
64	11	02	Deca Homes Resort Residences Subdivision, Phase VI, Tugbok, Davao City	80.00	35.10	824,490.00	CTS – For Consolidation to HDMF	
65	11	17	Deca Homes Resort Residences Subdivision, Phase VI, Tugbok, Davao City	151.0	35.10	1,112,220.00	CTS – For Consolidation to HDMF	

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ITEM NO.	BLK	LOT	DESCRIPTION	AREA	AREA	BID PRICE	
			TACUNAN				
			DECA HOMES RESORT RESIDENCES SUBDIVISION - TACUNAN				
66	02	20	Deca Homes Resort Residences Subdivision, Phase X, Tacunan, Davao City	80.00	35.10	836,550.00	CTS – For Consolidation to HDMF
67	03	06	Deca Homes Resort Residences Subdivision, Phase X, Tacunan, Davao City	82.00	35.10	850,590.00	CTS – For Consolidation to HDMF
68	03	40	Deca Homes Resort Residences Subdivision, Phase X, Tacunan, Davao City	97.00	35.10	946,817.10	CTS – For Consolidation to HDMF
69	09	21	Deca Homes Resort Residences Subdivision, Phase X, Tacunan, Davao City	80.00	35.10	845,910.00	CTS – For Consolidation to HDMF
70	10	06	Deca Homes Resort Residences Subdivision, Phase X, Tacunan, Davao City	78.00	35.10	836,550.00	CTS – For Consolidation to HDMF
71	10	07	Deca Homes Resort Residences Subdivision, Phase X, Tacunan, Davao City	79.00	35.10	841,230.00	CTS – For Consolidation to HDMF
72	12	01	Deca Homes Resort Residences Subdivision, Phase X, Tacunan, Davao City	90.00	35.10	892,710.00	CTS – For Consolidation to HDMF
73	13	04	Deca Homes Resort Residences Subdivision, Phase X, Tacunan, Davao City	80.00	35.10	867,257.10	CTS – For Consolidation to HDMF
74	14	04	Deca Homes Resort Residences Subdivision, Phase X, Tacunan, Davao City	80.00	35.10	773,460.00	CTS – For Consolidation to HDMF
75	14	06	Deca Homes Resort Residences Subdivision, Phase X, Tacunan, Davao City	80.00	Lot Only	374,400.00	CTS – For Consolidation to HDMF
76	14	18	Deca Homes Resort Residences Subdivision, Phase X, Tacunan, Davao City	80.00	35.10	867,330.00	CTS – For Consolidation to HDMF
77	15	13	Deca Homes Resort Residences Subdivision, Phase X, Tacunan, Davao City	80.00	35.10	841,230.00	CTS – For Consolidation to HDMF
78	15	17	Deca Homes Resort Residences Subdivision, Phase X, Tacunan, Davao City	80.00	35.10	845,910.00	CTS – For Consolidation to HDMF
79	15	29	Deca Homes Resort Residences Subdivision, Phase X, Tacunan, Davao City	81.00	35.10	815,670.00	CTS – For Consolidation to HDMF
80	15	31	Deca Homes Resort Residences Subdivision, Phase X, Tacunan, Davao City	81.00	35.10	841,230.00	CTS – For Consolidation to HDMF
81	18	10	Deca Homes Resort Residences Subdivision, Phase X, Tacunan, Davao City	79.00	35.10	880,577.10	CTS – For Consolidation to HDMF
82	20	05	Deca Homes Resort Residences Subdivision, Phase X, Tacunan, Davao City	80.00	30.25	762,300.00	CTS – For Consolidation to HDMF
83	20	10	Deca Homes Resort Residences Subdivision, Phase X, Tacunan, Davao City	80.00	30.25	739,530.00	CTS – For Consolidation to HDMF
84	20	15	Deca Homes Resort Residences Subdivision, Phase X, Tacunan, Davao City	79.00	30.25	763,920.00	CTS – For Consolidation to HDMF
85	22	09	Deca Homes Resort Residences Subdivision, Phase X, Tacunan, Davao City	80.00	35.10	867,257.10	CTS – For Consolidation to HDMF
86	22	11	Deca Homes Resort Residences Subdivision, Phase X, Tacunan, Davao City	80.00	35.10	845,910.00	CTS – For Consolidation to HDMF

GENERAL GUIDELINES

- Interested parties are required to secure copies of: (a) **INSTRUCTION TO BIDDERS (HQP-AAF-104)** and (b) **OFFER TO BID (HQP-AAF-103)** from the office of the Acquired Assets Management and Disposition Unit of the HDMF, Davao Housing Hub, 4th Floor, Pryce Tower Condominium, Pryce Business Park, JP Laurel Avenue, Davao City or any Member Services Branch near you or may download the forms at www.pagibigfund.gov.ph (link Disposition of Acquired Assets for Public Auction).
- Properties shall be sold on an **"AS IS, WHERE IS"** basis.
- All interested buyers are encouraged to inspect the property/ies before tendering their offer/s. The list of the properties may be viewed at www.pagibigfund.gov.ph/aa/aa.aspx (Other properties for sale-Disposition of Acquired Assets for Public Auction).
- Bidders are also encouraged to visit our website, www.pagibigfund.gov.ph/aa/aa.aspx five (5) days prior the actual auction date, to check whether there are any erratum posted on the list of properties posted under the sealed public auction.
- Sealed proposals shall be received by the Committee on Disposition of Acquired Assets' Secretariat at the designated venue, starting at **10:00 AM but not later than 10:30 AM or upon declaration of the closing of bid acceptance by the Committee on the scheduled date**; the said proposals shall be opened immediately in the presence of the committee and attending bidders. Bidders are advised to submit their proposals only on the scheduled date of batch. No proposals shall be accepted by the committee earlier or later than the scheduled date.


6. The Bid Offer shall not be lower than the minimum bid amount set by the Fund.
7. Each bid proposal shall be accompanied by a BIDDER'S BOND either in CASH or MANAGER'S CHECK issued by any commercial bank, **in Philippine Currency**, payable to Pag-IBIG Fund for an amount equivalent to 10% of the BID PRICE or the BIDDER may opt to pay the BOND starting on **July 9, 2018** at the **Cash Division, Second Floor Bormaheco, JP Laurel Avenue, Bajada, Davao City** or any Member Services Branch near you and attach the **original Pag-IBIG FUND Receipt (PFR)** to the bid proposal. It shall likewise serve as the down payment of the winning bidder.
8. **The bidder shall state in words and in figures the amount of his bid and his mode of payment**, and shall submit a bidder's bond in the amount equivalent to at least ten percent (10%) of his bid. The bond shall be in Philippine Currency and may be in the form of cash or manager's check payable to the Fund and issued by any commercial or universal bank.
9. **In the absence of a chosen mode of payment, the default mode of payment shall be long-term installment. Likewise, change on the winning bidder's mode of payment shall not be allowed.**
10. For Bidders, whose bid bond is in the form of a MANAGER'S CHECK, are advised to adhere to the current BangkoSentral ng Pilipinas' (BSP) memorandum relative to the proper handling of checks: Do not staple, crumple, fold, bind or pin checks.
11. Payment of the remaining ninety percent (90%) bid offer balance may either be thru any of the following modes:
 - a. **Cash** – on which the approved purchase price shall be paid not later than thirty (30) calendar days from date of receipt of Notice of Approval of Sale.
 - b. **Short-Term Installment basis** – on which payment shall be in equal monthly installment inclusive of interest and provided the chosen payment term shall not exceed twelve (12) months **subject to an interest based on the Full Risk-Based Pricing Framework for three-year fixing period.**
 - c. **Long Term Installment** – payment shall be in the form of monthly amortization based on the approved term, which may be up to a maximum of thirty (30) years with the following considerations:
 1. Approval and term shall be subject to eligibility requirements stipulated under the **Circular 383 Guidelines on sale of Pag-IBIG FUND Real and Other Properties Acquired;**
 2. The amount shall be the bidder's bid offer, net of the 10% down payment;
 3. In case the application has been disapproved, the 10% bidder's bond shall be forfeited in favor of the Fund.
 4. The buyer shall be required to file his Long term installment application and pay the following incidental expenses within thirty (30) calendar days from receipt of the Notice of Loan Approval:
 - a. Processing fee of Three Thousand Pesos (the P1,000.00 shall be paid on the auction day while the remaining P2,000.00 shall be paid upon submission of complete requirements);
 - b. Equity, if applicable;
 - c. One year advance insurance premiums (sales redemption insurance as well as fire and allied peril insurance);
 5. In case the Bid Offer, net of the ten percent (10%) bid bond and additional discount, is still higher than the appraisal value of the property, the amount in excess of the appraisal value shall be treated as equity. It shall be paid by the buyer within thirty (30) calendar days upon receipt of Notice of Loan Approval.
 6. Original Borrowers who wish to participate on the Sealed Public Auction shall not be allowed to bid thru long term installment availment. They may only bid thru cash or short term installment basis.
12. In the absence of a preferred mode of payment as mentioned in Item 9, the default mode is through long-term installment. In case the winning bidder opted to pay through cash or short-term installment, the applicable discount based on the winning bid amount are as follows:

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Mode of Payment	Discount Rate
Cash	20%
Short-Term Installment	10%
Long-Term Installment	None

13. The Bidders shall be present at the opening of bids. Bidders may designate their Authorized Representatives, provided they shall issue the following documents:
- Notarized Special Power of Attorney (SPA) for individual-bidder. *The SPA for bidding may be downloaded at www.pagibigfund.gov.ph/aa/aa.aspx (Other properties for sale-Disposition of Acquired Assets for Public Auction)*
 - Secretary's Certificate for company-bidder
14. The Opening of Bids shall commence from **10:31 AM or upon declaration by the Committee until completion.**
15. The bidder who offers the highest bid shall be declared as the winner.
16. **In case there are identical offers constituting the highest bids, the tie shall be resolved by considering the Mode of Payment. The priority in terms of mode of payment shall be as follows:**
- Cash;
 - Short-Term Installment;
 - Long-Term Installment.
- If there is still a tie after considering the mode of payment, it shall be resolved immediately through toss coin. However, in case there are more than two (2) highest bidders, the tie shall be resolved based on the time of registration of bids.**
17. The non-winning bidders' respective bid bonds shall be returned to them immediately together with an Acknowledgment Receipt once a winning bidder has been declared.
18. If the winning bidder fails or refuses to push through with the purchase of the property, or fails to pay in full the remaining balance within 30 calendar days from receipt of the Notice of Award (NOA), he shall lose his right as winning bidder and the 10% bidder's bond shall be forfeited in favor of the Fund.
19. **The Fund shall declare the next highest bidder as the winning bidder in case the sale to the original winning bidder is cancelled. He shall be required to pay a down payment of 10% of the offer price within fifteen (15) calendar days from notification and the remaining ninety percent (90%) of his bid price within the approved payment period. In the event there are two (2) or more complying bidders, the same rule on resolving ties shall be applied.**
20. Interested parties may visit the **ACQUIRED ASSETS MANAGEMENT AND DISPOSITION UNIT** or contact **MR. CHRISTOPHER C. PIO, MR. MELVIN I B. CRUZ, MR. LAURENCE EDSSEL L. YAP or MS. MARILOU C. BAQUEROSA** at telephone no. (082) 224-4733. You may also email your inquiries for further details at davaolmrd.aad@pagibigfund.gov.ph.

PAG-IBIG FUND RESERVES THE RIGHT TO REJECT ANY OR ALL BIDS, TO WAIVE ANY FORMALITY THEREIN OR ACCEPT SUCH BIDS AS MAY BE CONSIDERED MOST ADVANTAGEOUS TO THE FUND. THE DECISION OF THE FUND IS FINAL AND BINDING.


ATTY. MARIE ANTONIETTE G. DUMAGAN-DIAZ
 OVP-Home Lending Operations
 Visayas/Mindanao Group
 Chairman
 Committee on Disposition of Acquired Assets



**Pag-IBIG Fund
Davao Housing Hub**

INSTRUCTION TO BIDDERS

1. Secure 3 copies of the Offer to Bid (For Sealed Public Auction) from the Marketing and Sales-Acquired Assets Unit at 4th Flr Pryce Tower Condominium, Pryce Business Park, J.P. Laurel Ave Davao City or to the nearest Member Services Branch near you.
2. Fill out the Offer to Bid and affix signature on the designated portion of the form.
3. Insert the accomplished Offer to Bid in an envelope together with the bidder’s bond, cash payment slip and seal it.

NOTES: a. Each bid must be accompanied by a bidder’s bond in the form of cash or manager’s check issued by any commercial bank, payable to the Pag-IBIG Fund in the amount equal to ten percent (10%) of the bid price. Such deposit shall serve as the winning bidder’s downpayment or shall be returned to the non-winning bidder, without interest, upon completion of the public bidding.

Sample Computation:

Minimum Bid Price	:	P 300,000.00 (Pag-IBIG Fund)
Bid Amount	:	P 400,000.00 (Higher than the Minimum bid price)
		(Bid Amount) x 10%
		(P 400,000.00) x .10
Bidder’s Bond	:	P 40,000.00

b. The bid amount shall no case be lower than the minimum bid price determined by the Fund indicated in the Invitation to Bid.

4. Proceed to **Jollibee JP Laurel Avenue Party Area (in front of LandCo Bldg), J.P. Laurel Ave Davao City** where the public auction will be conducted.
5. Sign the attendance sheet.
6. Drop the sealed envelope in the designated Bid Box at the **Jollibee JP Laurel Avenue Party Area (in front of LandCo Bldg), J.P. Laurel Ave Davao City** from **10:00 AM** but not later than **10:30 AM** of the scheduled date for sealed public auction.

ForeclosurePhilippines.com

Visit <https://www.foreclosurephilippines.com> for more updated listings of foreclosed properties, auction schedules, and real estate investing tips