

ASSET DISPOSAL COMMITTEE (ADC)

INSTRUCTIONS TO BUYERS TERMS AND CONDITIONS AUCTION/NEGOTIATED SALE

I. GENERAL PROVISIONS

1. The property shall be sold on "as-is, where-is" and cash basis. It is incumbent upon the buyer to make the necessary investigation, inspection, and verification of the property for sale to ascertain its actual condition and the status of the title to the property before making a bid/offer.

The conditions covered under this provision include, but are not limited to, the following:

- 1.1 presence of informal settlers;
 - 1.2 property is inhabited by previous owner;
 - 1.3 property is landlocked;
 - 1.4 property is under dispute or with pending case which does not involve questions of ownership;
 - 1.5 title to the property has not been consolidated in favor of TIDCORP;
 - 1.6 property is located in an area with risk of flooding, is within earthquake fault zone or is within a seismic hazard zone; or,
 - 1.7 existing easements.
2. The winning buyer shall be responsible, at his own expense, for the ejectment of informal settlers and/or other occupants, if any, on the property subject of sale.
 3. Any and all claims and liens currently annotated on the title, assessments, liabilities and/or damages whatsoever arising from any suit or litigation involving the property shall solely be assumed and borne by the buyer.
 4. TIDCORP does not warrant (implied, express or otherwise) that the property conforms precisely to the description indicated in the published list of properties for sale.
 5. TIDCORP reserves the right to withdraw any and all properties offered for sale at any time before the deadline for submission of bids/offers or to postpone or reset the date of opening of bids/offers.

6. TIDCORP reserves the right in its discretion to reject any and all bids/offers, to waive any formality therein, and to consider only such bids/offers as may be advantageous to TIDCORP. TIDCORP assumes no obligation whatsoever to compensate or indemnify the buyers for any expense or loss that may be incurred by them in the preparation of bids/offers nor does TIDCORP guarantee that an award will be made.
7. Bids/offers to purchase TIDCORP properties are subject to the evaluation and approval of the appropriate approving authority of TIDCORP.

II. PUBLISHED SELLING PRICE

The selling price of the properties available for sale shall be posted in any or all of the following modes of publication:

1. Newspaper of general circulation or in a local newspaper where the property(ies) is/are located for three (3) consecutive days;
2. Prominent places in the locality where the property(ies) is/are located, including the terms and conditions of the sale and the prequalification of bidders;
3. PhilEXIM website www.philexim.gov.ph; or
4. Online selling platforms, *i.e.*, www.olx.ph, www.propertyfinderph.com, www.myproperty.ph, www.philbuysell.com, etc.

III. SUBMISSION OF BIDS/OFFERS

1. **Qualified Buyer** – Any person, partnership or corporation complying with the prescribed rules and regulations may participate in the auction/negotiated sale.
2. **Bid/Offer Tender** – Any qualified buyer shall accomplish a Bid/Offer Tender Form, clearly indicating the following, among others:
 - 2.1 Description of the items or lots with the corresponding bid/offer clearly indicated in figures and words which in no case shall be less than the Minimum Bid/Offer Price;
 - 2.2 Name and signature of buyer;
 - 2.2.1 For individual buyers, the buyer or his/her representative duly authorized in a Special Power of Attorney (SPA) executed by the buyer;
 - 2.2.2 For duly registered single proprietorship, the proprietor or his/her designated representative duly authorized by the proprietor in an SPA executed for the purpose of auction/negotiated sale for the subject property;
 - 2.2.3 For duly registered corporation, or other juridical entities, the person designated by the Board of Directors through a Board Resolution to act for and in behalf of the

