

**APPLICATION TO PARTICIPATE IN PUBLIC BIDDING**

**The Chairperson,  
Head Office Committee on Assets Disposal  
c/o Asset Recovery Support Department, HOCAD Secretariat  
Land Bank of the Philippines**

Sir/Madam:

In connection with your "Invitation to Bid" at a Public Bidding to be held on \_\_\_\_\_ (date), at Asset Recovery Support Department, 30<sup>th</sup> Floor, LandBank Plaza, Malate. I/we respectfully submit the following bid proposal subject to your Bank's General Conditions on the Conduct of Public Bidding:

<b>Property Details</b>	Item No. / Bid Date: _____ / _____ Property Description: _____ _____ Location of Property: _____
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<b>Bid Offer</b>	Bid Amount in figures : (P_____) Bid Amount in words : _____
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<b>Bid Bond</b>	Enclosed is our 10% bid bond in the amount of _____ _____ (P_____) Check No.: _____ Bank/Branch: _____ Date: _____
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It is understood that if our bid proposal is accepted, said deposit shall form part of the required consideration as earnest money. If rejected, the 10% Bid Bond shall be refunded without interest.

However, the 10% bid bond shall be forfeited in favor of LBP due to any one of the following reasons:

- a. Failure or refusal of the winning bidder to enter into a contract of sale with LBP;
- b. Failure to deposit the *additional amount of 10%* of the Bid Price to complete the 20% deposit requirement on the *following working day not later than*:
  - i. 2:00 PM., if thru LBP Plaza Cash Department
  - ii. 12:00 NN if thru Metro Manila Branches
  - iii. 10:30 AM if thru branches outside Metro Manila;
- c. Failure to pay the remaining balance of the bid price within five (5) working days from date of receipt of notice of the final award/approval of the sale transaction.

I/We further agree that LBP reserves the right to reject any or all bids and that the sale of the properties shall be on "**AS-IS-WHERE-IS**" basis.

Very truly yours,

\_\_\_\_\_  
Print Name & Sign

**Note: The acceptable bid bond will only be in the form of Cashier's check or Manager's check.**

\_\_\_\_\_  
Tax Identification No.

\_\_\_\_\_  
Address & Tel No.

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| <input type="checkbox"/> I am representing _____ (company/corporation), attached is the original copy of the Secretary's Certificate authorizing me to sign / negotiate for and in behalf of our company.<br><input type="checkbox"/> I am representing _____ (name of buyer), attached is the original copy of my Special Power of Attorney (SPA) authorizing me to sign / negotiate for and in his/her behalf. |
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