



NEGOTIATED OFFER TO PURCHASE

First-Come, First- Served Basis

_____ Date

The Head
Acquired Assets, OPS

This to submit an offer to repurchase/purchase a Bank-acquired property identified under Asset Code No. _____ located at _____ covered by TCT/TD No. _____.

Offer Price P _____
Less: Deposit _____
Balance P _____

Paid under O.R. No.: _____ Date: _____

Mode of Payment: () Cash () Installment Term: _____

This is to further certify that in no way was the undersigned/representative, the former owner of the property and/or borrower who obtained loans using above property as collateral.

I/We have carefully read and fully understood the Negotiated Sale Rules and Procedures (NSRP) covering the sale of above asset/s, as to which I/We give my/our conformity.

It is agreed that:

1. Should this offer be approved, above indicated deposit shall form part of the purchase price and the balance shall be paid in accordance with the terms and conditions indicated in the notice of Bank approval.
2. Should there be failure to pursue the sale or comply with the conditions of the approval, the 10% deposit shall be forfeited in favor of DBP as liquidated damages and any balance thereof shall be refunded without interest.
3. Should this offer be denied, DBP shall cause refund of above mentioned deposit without interest.

Thank you.

Very truly yours,

(Signature over Printed Name of Buyer/Authorized Representative)

BUYER'S INFORMATION

Name of Buyer		
Tax Identification Number (TIN) [][]-[][]-[][][][]	Email Address	(For Individual) Date of Birth: _____ Place of Birth: _____
Citizenship	Nature of Business/ Work	(For Corporation) Date of SEC Registration
Name of Spouse (If any)	Purpose of Purchase	Source of funds (e.g. Salary, Pensions, Investments Income, etc.)
Present Address/ Business Address House/Floor/Unit No. Block No./Lot No./Phase No./Bldg Name Street Name Subdivison/Village/Purok/Sitio/Barrio		Contact Numbers Landline No. (Present Address) [][][]-[][][]-[][][] Landline No. (Permanent Address) [][][]-[][][]-[][][] Landline No. (Office/ Business) [][][]-[][][]-[][][] Mobile No. [][][]-[][][]-[][][]
Barangay Town/Municipality/City/District/State Province/Region Country Zip Code		
Permanent Address House/Floor/Unit No. Block No./Lot No./Phase No./Bldg Name Street Name Subdivison/Village/Purok/Sitio/Barrio		
Barangay Town/Municipality/City/District/State Province/Region Country Zip Code		
Name of Authorized Representative		

Note: If offer is made by a representative, a duly signed SPA or Secretary's Certificate together with the accomplished Authorized Representative Information Form should be attached.

NEGOTIATED SALE RULES AND PROCEDURES

DISPOSITION OF ASSETS ON A FIRST-COME, FIRST-SERVED BASIS

1. The acquired asset/s shall be sold on an “as in, where is” basis. The offeror acknowledges that he has been given every opportunity to investigate, inspect and verify the assets offered to ascertain the actual conditions thereof as well as the status of the titles/TDs. Offeror also accepts DBP’s disclaimer of any warranty, implied or otherwise, that the assets conform precisely to the description indicated in the Invitation on Negotiated Offers, subject to the Bank’s policies governing the disposition of assets on a First-Come, First-Served Basis.
2. Officers and employees of DBP and their relatives within 3rd degree of consanguinity and affinity shall be ineligible to purchase.
3. If the property for sale is the subject of a pending court case/s, the Offeror should submit to DBP a notarized acknowledgment that he is fully aware of the pending court case/s and shall assume the risks/consequences attendant thereto.
4. Further, upon full payment of the offer price or execution of the Deed of Absolute Sale, the buyer shall execute, together with DBP, a Joint Motion for Substitution of DBP as party-defendant in the court case/s involving the acquired assets sold by the Bank.
5. Negotiated offers on acquired assets may be made in cash. It must be accompanied by a cash purchase deposit in the form of cash, cashier’s check or manager’s check equal to 10% of the offer upon receipt of the proposal and the balance of the sale consideration to be remitted within thirty (30) calendar days from date of the Bank’s Notice of Approval, and photocopy of offeror’s proof of identity, indicating full name, address, signature (i.e. valid driver’s license, SSS/GSIS ID, passport, etc.). The check must be made payable to the “Development Bank of the Philippines” and duly issued by a BSP authorized bank located in Metro Manila. DBP will not accept post-dated checks or local checks drawn in any provincial bank or checks issued by foreign banks outside of Metro Manila.

It is expressly understood, however, that the acceptance of the initial 10% deposit does not bind DBP to the offer until after receipt of the Bank’s Notice of Approval.

For term sale, the required downpayment is 15% of the purchase price.

6. As a general rule, no offer below the floor price shall be entertained. For former owners, the offer shall either be the updated total claim or appraised value, whichever is higher.
7. Offeror shall accomplish the Letter-Offer Form in two (2) copies. The original of said form shall be submitted to DBP, while the original duplicate will be given to the offeror, properly stamped, acknowledging receipt of the offer.
8. If the offeror is a representative of an individual, unregistered partnership or entity, the representative must submit a written authority to represent said individual, unregistered partnership or entity, or a Secretary’s Certificate of the authorization for a registered partnership, association, corporation or entity.
9. The offer shall be evaluated by AA, OPS Credit Committee, which shall make the necessary recommendation to the appropriate approving authority.
10. Withdrawal by the offeror of his offer for any cause shall mean forfeiture of his ten percent (10%) deposit in favor of the Bank as liquidated damages.
11. The buyer shall facilitate the transfer of title/s and tax declaration in his name. Transfer cost, registration fees, documentary stamps, real estate taxes (current and subsequent for third party buyers) and all other expenses incidental to the sale and transfer of ownership over the property/ies shall be for the account of the buyer. Advances on insurance premiums and realty taxes for the current year shall be reimbursed by the third party buyer for the unexpired portion of the coverage.
12. The buyer shall be responsible at his own expense for the ejectment of squatters and/or occupants, if any, on the property subject of sale.

13. Any and all claims, liens, assessments, liabilities and/or damages whatsoever arising from any suit or litigation involving the property shall solely be assumed and borne by the vendee to the total exclusion and benefit of the Bank, accruing from date of signing of the sale document.
14. For sale of chattels, the buyer shall at his own expense remove the assets from their present site within ten (10) calendar days from date of execution of sale document; otherwise, a storage fee of P200.00 per item per day shall be charged and DBP shall not be liable for its loss and damage.
15. No additions or deletions to the conditions stipulated herein shall be made by the buyer; otherwise, DBP reserves the right to reject the offer for non-adherence to its rules on negotiated offers.
16. Sale shall be subject to approval by the authorized approving authorities of the Bank.

Conforme:

(Signature over Printed Name)

CHECKLIST OF DOCUMENTS FOR SUBMISSION

- Duly accomplished Negotiated Offer to Purchase Form, attaching duly signed Negotiated Rules & Procedures.
- Cash Purchase deposit in the form of cash, cashier's check or manager's check equal to 10% of the offer. The check must be payable to the "Development Bank of the Philippines" and duly issued by a BSP authorized bank located in Metro Manila. DBP will not accept post-dated checks or local checks drawn in any provincial bank of checks issued by foreign banks outside of Metro Manila. However, in case of offers submitted thru DBP Branches (outside Metro Manila), cashier's or manager's check issued by a BSP authorized bank and drawn locally in any provincial bank located in the area may be accepted.
- Photocopy of proof of identity with photograph, indicating full name, address, signature (i.e. Government-issued identification as but not limited to a valid driver's license, SSS/GSIS ID card, or passport).
- If the property is subject of a pending court case/s, the offeror should submit to DBP a notarized acknowledgement that he is aware of the pending court case/s and shall assume the risks attendant thereto.
- If the offeror is a representative of an individual, registered/unregistered partnership or entity, the representative must submit a written authority [Special Power of Attorney (SPA) or Secretary's Certificate] supporting his authority to represent said individual, registered/unregistered partnership, association, corporation or entity and the duly accomplished authorized representative information form.