

SPECIAL BIDS AND AWARDS COMMITTEE

TERMS AND CONDITIONS

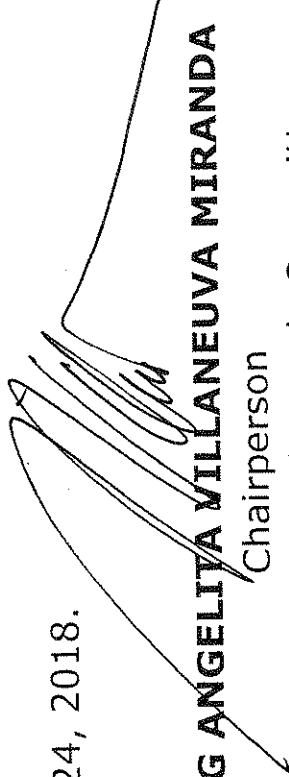
1. The auction is open to the public except members of the Special Bids and Awards Committee (SBAC) and its Secretariat and their relatives within the third civil degree of consanguinity.
2. Sealed bids shall be for all the items described in the Invitation to Bid on an "AS-IS, WHERE IS" and "CASH and CARRY" basis.
3. Sealed bids for the lot must not be lower than the minimum bid/floor price as indicated in the Invitation to Bid.
4. Sealed bids must be accompanied by a cash bidder's bond, likewise sealed, equivalent to ten (10%) percent of the total bid price. The bidders bond of the winning bidder will be forfeited in favor of the government as liquidated damages upon failure to pay the approved bid prices within five (5) working days after formal notice, The bidders bond of the first three (3) highest bidders will be retained until the sale is consummated.
5. In the presence of participating bidders, and the COA, Auditor or her representative, the SBAC, at the time and date stated in the Invitation to Bid, shall open the

sealed bids submitted, and thereafter, submit its report and recommendation to the Solicitor General.

6. The winning bidder shall, after paying the approved bid-price/s with the Cashier OSG, remove/haul the subject motorcycles from the OSG premises within seven (7) working days and shall shoulder all expenses relative thereto.

7. The SBAC reserves the right to 1) reject any or all bids; 2) waive defects or informalities therein 3) or accept any bid/s which it may consider to be most advantageous and beneficial to the government.

September 24, 2018.



ASG ANGELITA VILLANEUVA MIRANDA
Chairperson

Special Bids and Awards Committee