

AUTO, MOTORCYCLE, AND OTHER CHATTEL TERMS AND CONDITIONS

1. **SUBMISSION FORM.** Buyers must submit their offers via the online submission form available on our website at www.buenamano.ph or via QR code disseminated through Buena Mano's official communications. The list of available properties is posted on the same website.

2. **AS IS, WHERE IS.**

- **Each unit, whether sold individually or as part of a lot, shall be sold on an “AS IS, WHERE IS” basis.** The unit is sold on an “AS IS, WHERE IS” basis, without warranty as to its physical, mechanical, electrical, or operational condition, subject to disclosures made by the Bank and applicable laws and regulations. The buyer is solely responsible for examining and evaluating the unit for their own protection. The buyer warrants that they have conducted their own due diligence and they inspected and examined the unit and reviewed the documents (i.e., Certificate of Registration) relating to the subject unit.
- The Bank and its employees shall not be bound or liable in any manner by any representation or private arrangement between buyers or third parties, such as the former owner, attorney-in-fact, and/or other persons.

3. **FREE AND HARMLESS.** The buyer agrees to hold the Bank free and harmless from losses, claims, damages, or liabilities arising from matters attributable to the buyer's acts, omissions, representations, or failure to conduct the required due diligence, without prejudice to any rights or remedies available to the buyer under applicable laws and regulations.

4. **INSPECTION AND WAIVER.** The buyer has undertaken the necessary inspection of the unit being purchased before making an offer. The buyer has made reasonable inspection and examination of the unit to their full satisfaction, including but not limited to the following:

- physical condition (interior, exterior, mechanical, and electrical);
- documentation (LTO, LTFRB, and PNP/HPG); and
- historical background, records, including registration information with the Register of Deeds and/or the Land Transportation Office, which may not be current.

Issues identified during the buyer's inspection or due diligence relating to the condition of the unit shall be for the buyer's account, except where the Bank may otherwise be responsible under applicable laws, regulations, or the terms of the sale.

5. **RESERVATION.** The Bank has no obligation to accept the offer and reserves the right to accept or reject the offer without being obliged to disclose the reason for its decision. The Bank likewise reserves the right, subject to applicable approvals, to revise these rules; select the appropriate sale mode; or withdraw, regroup, reclassify, or exclude any unit due to operational, legal, documentary, or inventory-management considerations.

6. **CONFIDENTIALITY.** The Bank shall treat all gathered information as well as the submitted documents in the strictest confidence. The Bank shall deal exclusively with the buyer and/or their attorney-in-fact (if applicable).

7. **ACCEPTANCE.** All offers will be accepted only through the online submission form within the prescribed bidding period.

- All offers are subject to validation.
- Corporate bidders must indicate the company name and the complete details of its authorized representative on the online submission form.

8. **MODE OF PAYMENT.** Payment terms shall depend on the applicable approved sales program:

- **Cash.** Required for lot sales, BID NOW offers, and any program or listing expressly designated as cash-only.
- **Bank financing.** Available only when expressly allowed for the unit and remains subject to separate credit evaluation and approval by the lending bank.

Payment must be made within the period stated in the applicable notice from the Bank. Failure to pay within the prescribed period shall result in forfeiture of the right to purchase and cancellation of the sale without further notice. The Bank, at its sole discretion, may award the unit to the next highest bidder.

9. **OFFICIAL TIME.** The official time of receipt shall be the date and time the offer was officially received as registered in our automated online submission registry.

10. **REQUIREMENTS.** In addition to the signed Offer to Bid form, Buyer's Information Sheet, and valid identification card/s, winning bidders must submit all applicable supporting documents and execute the required sale documents, waivers, and related forms within five (5) banking days after receipt of the notice of award, unless another period is stated in the applicable approved program. Individual buyers and their spouses must provide at least two (2) of the documents listed below. Failure to comply within the prescribed period shall result in forfeiture of the offer, and the Bank may consider the next-highest valid bidder.

- **EMPLOYED**
 - Certificate of Employment (COE)
 - Latest Payslips
 - BIR Form 2316
- **SELF-EMPLOYED**
 - DTI Certificate of Business Name Registration
 - Current Year Business Permit
 - BIR Form 1701
- **RETIREE**
 - Latest Bank Certificate
 - Pension Documents (SSS or GSIS)
- **CORPORATION (all documents are required)**
 - SEC Registration
 - Articles of Incorporation and By-Laws
 - Current Year GIS and Latest Audited Financial Statements

- Notarized Corporate Secretary's Certificate/Board Resolution specifically authorizing the purchase of the unit and designating an authorized signatory
- Additional documents may be required in compliance with bank and regulatory policies.

11. **TAXES AND FEES.** Documentary Stamp Tax (DST), Value Added Tax (VAT), if any, transfer tax, expenses in preparation of the Deed of Sale and other relevant documents, notarial fees, expenses and fees for the cancellation of previous ownership and corresponding transfer in favor of the buyer and other taxes and fees as may be imposed by law shall be borne exclusively by the buyer. The buyer shall be responsible for cancelling the existing mortgage and transferring ownership of the unit.

12. **DEED OF SALE.** The Bank shall execute the Deed of Sale upon full payment of the purchase price and clearance of the corresponding check.

13. **STORAGE FEE.** The approved buyer must remove the unit from the Bank stockyard **within three (3) banking days after the date of full payment.** Otherwise, the buyer shall be obliged to pay a storage fee of ₱1,500 per unit per day.

14. **SANCTIONS/BLACKLISTING.** If an accepted buyer withdraws or fails to comply with the applicable terms of the sale, the Bank may impose appropriate sanctions on the buyer in accordance with approved Bank policies and applicable laws and regulations.

15. **BID NOW.** The buyer who wishes to purchase the unit immediately without participating in the regular sealed bidding may submit a BID NOW offer.

- The highest valid BID NOW offer, as validated and approved by the Bank, shall win.
- BID NOW purchases shall be paid in cash through a one-time payment.
- The winning BID NOW buyer shall be notified within the period stated in the applicable listing or approved program. In case of a tie, a rebidding may be held under a separately announced schedule.