

CLIMBS LIFE AND GENERAL INSURANCE COOPERATIVE

Bidding Form for Motor Vehicles



I/We (Bidder/s) hereby acknowledge and agree to the following terms and conditions:

1. The abovementioned motor vehicle, hereinafter referred to as the subject unit, is being sold on "as-is-where-is" basis;
2. The subject unit's registration in the Land Transportation Office may not be updated;
3. After having made a reasonable inspection and examination of the abovementioned unit, its physical condition, documentation and history, I/We am/are satisfied therein in all respects;
4. In the event that the subject unit is awarded by CLIMBS to me/us, my/our right to purchase the same is exclusive and non-transferable;
5. The term of payment may be through cash basis or via financing (CLIMBS employees only). If payment is thru check, the same is effective only upon clearance of the check.
6. Bidder shall be responsible for the cancellation of any encumbrance on the unit and shall bear any costs and expenses related thereto, including any costs and expenses which CLIMBS may incur in the execution of documents for such cancellation of the encumbrance.
7. All winning bidders are required to settle the full payment plus notarial fees for Deed of Sale.
8. All Documentary Tax, Value Added Tax (if any), Transfer Tax, Notarial Fees and expenses for the preparation of the Deed of Sale and relevant documents; expenses/fees for the cancellation of previous ownership, corresponding transfer, and renewal of registration (if applicable) in my/our favour, as well as other taxes and fees as may be imposed by law shall be for my/our account;
9. CLIMBS shall execute/issue the Deed of Absolute Sale and release the unit upon full payment of the subject unit (for Cash Buyers) or upon clearance of CLIMBS for the release of my/our loan proceeds (for Financing Buyers)
10. I/We agree to claim the subject units within 72 hours after full payment thereof, otherwise, I/we shall be liable for a storage fee of P400/day per unit.
11. I/We am/are required to submit my/our offer in a sealed bid following the mechanics stated below.

In submitting this offer, I/we authorize CLIMBS to receive, use, process, store, make profile or share to any of its affiliates and/or subsidiaries within the Cooperative Group, any third party, agent or service provider who provides related services to CLIMBS, and any government agency/regulatory body/branch, which in turn is/are authorized to receive the Information provided herein, without prior notice:

- (a) in order to facilitate and/or consummate the transaction herein;
- (b) for the protection of either party against fraud;
- (c) in the validation, verification or updating of the Information;
- (d) in order for CLIMBS to enforce its rights or perform its obligations by reason of any law or regulation, contract or order from any court or quasi-judicial and administrative offices;
- (e) in the prosecution or defenses of CLIMBS or its directors/officers/employees with regard to disputes or claims pertaining to the transaction herein; and
- (f) in order for CLIMBS or its affiliates and/or subsidiaries within the Cooperative Group to offer or provide its other or additional products and services.

By giving the foregoing authorities and in order for CLIMBS to fully exercise the same, I/we hereby waive any related right accorded to me under Republic Act No. 10173 (Data Privacy Act of 2012) or applicable laws.

Signature over printed name / Date