



MERALCO EMPLOYEES SAVINGS AND LOAN ASSOCIATION, INC.

Operations Bldg., Meralco Center, Ortigas Ave., Brgy. Ugong, Pasig City 1605
(02) 1622-6800 | meralco_sla@mesala.com.ph | www.mesala.com.ph

READY WHEN YOU NEED US



To : All Members and the Public
Subject : **NOTICE OF SALE OF FORECLOSED PROPERTIES**
From : Bidding Committee
Date : 2 September 2024
Doc. Code : **CO-B9M-202409-21**

Please be advised that the Bidding (“Committee”) of the Association announces the sale of foreclosed properties, the details of which are provided in Annex “A” hereof, through bidding subject to the following rules and regulations:

1. All members of the Association with no outstanding past due loan account/s as of July 31, 2024 (primary and secondary members), and the general public, including brokers/agents, are allowed to bid.
2. Members of the Board of Trustees, officers, and employees and their respective relatives within the fourth degree of consanguinity and affinity, are prohibited from participating in the first and second biddings, unless later approved by the Board.

Members of the Committee and their respective relatives within the fourth degree of consanguinity and affinity are also prohibited to participate in the bidding regardless of the number of biddings conducted.

Previous owners and current occupants, including their relatives within the fourth degree of consanguinity and affinity, may participate in the bidding but shall only pay in full.

3. Sale shall be on an “as-is, where-is” basis. An interested buyer shall be given an opportunity to inspect the property from the date of receipt of Notice of bidding, to assess its condition and inspect that the property precisely confirms to the technical description of the property per its Transfer Certificate of Title or Certificate of Registration, for parcel of land or motor vehicle, respectively. The inspection period shall close seven days before the deadline for bid submission.
4. An interested buyer may bid for one or more properties. He/she shall accomplish and submit one (1) Bid Form (see Annex “B” hereof) for each property.
5. The bid shall be accompanied by a deposit in the form of cash or manager’s check equivalent to at least ten percent (10%) of the indicative price. If the balance of the bid price is intended to be paid *via* a real estate loan with the Association, a pre-cleared loan computation shall be attached to the bid form submitted. Withdrawal of bid without justifiable cause prior to the

9/02/24



MERALCO EMPLOYEES SAVINGS AND LOAN ASSOCIATION, INC.

Operations Bldg., Meralco Center, Ortigas Ave., Brgy. Ugong, Pasig City 1605
(02) 1622-6800 | meralco_sla@mesala.com.ph | www.mesala.com.ph

READY WHEN YOU NEED US




opening of bids shall result in the forfeiture of 50% of the deposit. Deposit for disapproved offers will be returned without interest within 5 working days from the confirmation/approval of the winning bid by the BOT.

6. The submitted bids shall be opened by the Committee on the next business day immediately succeeding the submission deadline **(10 am, 5 November 2024)**. Bidders or their representatives authorized in writing may witness the opening of the bids. In case two (2) or more bidders have the same bid price for the same property, the bidder who is a member of the Association shall be given a priority. If both are members, they shall be required to re-submit improved bids on-the-spot. A report on the result of the bidding shall be submitted to the Board for confirmation. The notice of approval will be sent to the winning bidder within five (5) working days from the confirmation of the bid by the Board.
7. The Association reserves the right to reject any bid, accept any bid as may be considered advantageous to the Association, call-off a bidding prior to the acceptance of the bids, and/or call for a new bid under amended rules.
8. The balance of the bid price may be paid (a) in cash or manager's check within thirty (30) calendar days from the receipt of the notice of approval of his/her bid; or (b) *via* MESALA real estate loan, subject to the usual loan requirements and processing, including Single Borrower's limit rule and paying capacity, among others.
9. Temporary physical possession may be permitted once 20% of the bid price has already been paid.
10. Failure to complete the required down payment or the balance of the bid price will automatically cancel the award and forfeit 100% of the total payment/s already made.

Any interested buyer must accomplish the Bid Form to be submitted in a sealed envelope and dropped in the box at the MESALA Office not later than **4 pm, 4 November 2024**. Bid deposit shall be deposited to MESALA BDO account, duly acknowledged in writing by the Treasury head.

For further inquiries, please reach us at (02) 1622 – 6800, from Mondays to Fridays, 7:30 am to 4 pm.


Engr. WILFREDO A. BAETIONG
Chairman, Bidding Committee
Chairman, Audit Committee
Independent Trustee




**MERALCO EMPLOYEES SAVINGS AND LOAN ASSOCIATION, INC.**

Operations Bldg., Meralco Center, Ortigas Ave., Brgy. Ugong, Pasig City 1605

(02) 1622-6800 | meralco_sla@mesala.com.ph | www.mesala.com.ph

READY WHEN YOU NEED US**ANNEX "A"****LIST OF PROPERTIES FOR SALE**

PROPERTY CODE	PROPERTY TYPE	PROPERTY DESCRIPTION / LOCATION	HOUSE AREA (SQM)	LOT AREA (SQM)	MINIMUM BID
2012-01-01	Lot	Peñafrancia Hills Subd., Cupang, Antipolo City, Province of Rizal	-	267	3,124,000
2012-01-02	House and Lot	Rockville Subdivision, Malpitic, San Fernando City, Pampanga	72	120	1,793,000
2021-01-03	Lot	Arveemar Homes, San Isidro, Angono, Rizal Province	-	176	1,760,000
2021-01-04	House and Lot	Meralco Village 1, Barangay Lias, Marilao, Bulacan	221	258	4,874,000
2022-01-05	Motor Vehicle	Mitsubishi Montero Sport GLX 2.5 DSL 4x2 AT 2013 Model (Savannah White)	-	-	365,958
2023-01-06	Motor Vehicle	Suzuki Vitara GL+ GAS AT 2018 Model (Cool White)	-	-	509,000

**PUBLIC NOTICE
INVITATION TO BID**

Meralco Employees Savings and Loan Association Inc. hereby invites the submission of bids for properties for sale. Any interested buyer must accomplish the Bid Form to be submitted in a sealed envelope and dropped in the box at the MESALA Office not later than 4 pm, 4 November 2024. For more information, please visit our website at www.mesala.com.ph.



9/02/24
