



NOTICE OF SALE

The Insurance Commission (IC), in its effort to expedite the liquidation proceedings of all IC-Regulated Entities (IC-REs) currently under Liquidation, invites all interested parties to participate and submit their proposals for the first (1st) batch of available for sale real estate properties of IC-REs under liquidation, to wit:

ITEM NO.	DESCRIPTION	TCT/CCT	LOCATION	AREA (in square meters) (SQM)	MINIMUM SALE PRICE (₱)	DISCLOSURES
PASIG CITY						
1.	4 Commercial condominium units with a total area of 484.74 sqms and 5 parking slots.	011-2012007818	3 rd floor, AIC Burgundy Empire Tower	102.8	8,943,600	Titles have mortgage annotations.
		PT-51462		197.61	17,192,070	
		PT-51409		91.58	7,967,460	
		PT-51408		92.75	8,069,250	
		PT-48245		Parking slot	840,000	Title still registered with the previous owner.
		PT-48247			840,000	
		PT-48251			840,000	
		PT-48252			840,000	
PT-48253	840,000					
2.	4 Commercial condominium units with a total area of 477.74 sqms and 5 parking slots.	011-2012007314	5 th floor, AIC Burgundy Empire Tower	91.58	7,945,710	Titles have mortgage annotations.
		011-2012007315		201.32	17,514,840	
		011-2012007316		103.23	8,981,010	
		011-2012007317		81.66	7,121,820	
		PT-48206		Parking slot	840,000	Title still registered with the previous owner.
		PT-48293			840,000	
		PT-48366			840,000	
		PT-48367			840,000	
PT-48369	840,000					
3.	Commercial condominium	011-2012007817	6 th floor, AIC Burgundy Empire Tower	72.58	6,314,460	Title has mortgage annotations.

	unit and a parking space	011-2013005673		12	840,000	Title still registered with the previous owner.
4.	Commercial condominium unit and a parking space	011-2012007283	11 th floor, AIC Burgundy Empire Tower	27.27	2,427,030	Title still registered with the previous owner.
		011-2013005674		Parking slot	840,000	
QUEZON CITY						
5.	Residential house and lot	(RT-9059)(39703)) 004-2019000073	Lot 1, Blk S-94, Scout Lozano cor. Scout Tobias	722.30	87,618,000	Title still registered with the previous owner.
6.	Residential condominium unit with 1 parking slot	004-210100000448	One Burgundy Plaza, Katipunan Ave.	54.05	3,838,000	N/A
				Parking slot		
7.	Residential condominium unit with 1 parking slot	004-2011016211	One Burgundy Plaza, Katipunan Ave.	148.56	12,033,000	N/A
				Parking slot		
8.	Residential lot (Vacant)	004-2017012067	Lot 7, Blk 14, Ph IV, Blackburn St., Neopolitan Brittany Subdivision	280	8,960,000	N/A
9.	Residential lot (Vacant)	(N-289220) 004-2017012068	Lot 3, Blk 15, Ph IV, Aberdare St., Neopolitan Brittany Subdivision	300	9,600,000	N/A
10.	Residential lot	54138	Brgy. Bagong Lipunan ng Crame	174	5,220,000	Lot is part of an enclosed compound. No right of way.
MAKATI CITY						
11.	1 Residential condominium unit and 1 parking slot	69956	Kingswood Makati Condominium	77	6,545,000	N/A
		69957		Parking slot	1,050,000	N/A
MANDALUYONG CITY						
12.	1 Residential condominium unit and 1 parking slot	16333	Pioneer Highlands North Condominium	78.09	6,162,780	N/A
		16334		Parking slot	1,000,000	N/A

QUEZON PROVINCE						
13.	Residential lot	T-56680	Brgy. Road, Brgy. Mayao Silangan, Lucena City	8120	27,608,000	Lot is currently occupied by informal settlers.

Please note that the **forementioned minimum offer price is exclusive of any taxes applicable**. Thus, Capital Gains Tax or Creditable withholding tax, whichever is applicable, Value Added Tax, Documentary Stamp Tax, Local Transfer Tax and all other taxes and fees, such as, but not limited to, registration fees, notarial fees, costs and expenses of cancellation of mortgages, liens and encumbrances on the subject properties, if any, shall be for the account of the **Buyer**.

The **sale shall be for spot cash only and on "As-Is-Where-Is"**¹ basis and the winning party shall undertake the responsibility to acquire and maintain peaceful possession and enjoyment of the property without seeking the assistance of this Commission.

The party with the highest offer price shall be considered as the winning party. Hence, the Commission deems all the interested parties, including the winning party/ies, to have conducted due diligence on the condition, status and ownership of the properties and, for this purpose, made the appropriate inquiries or verification with the applicable registries or government agencies and units.

The IC and the concerned companies under liquidation and its designated liquidator assume no obligation whatsoever to compensate or indemnify any interested parties for any expenses or losses that they may incur in the preparation of their proposals/offers, nor do any of the aforementioned parties guarantee that an award will be made. Further, IC and the concerned companies under liquidation and its designated liquidator make no representation and extend no warranty, express or implied, and assume no responsibility whatsoever with respect to completeness, utility or accuracy of any information, merchantability or fitness for particular purpose, by any interested party's use of any information contained herein.

In view of the foregoing, all interested parties must submit their proposals/offers to **Atty. John A. Apatan**, Division Manager of this Commission's Conservatorship, Receivership and Liquidation (CRL) Division with office address at 1071 United Nations Avenue, Ermita, Manila. Furthermore, all parties are encouraged to also submit their proposals/offers online through the CRL Division's official e-mail address at crl@insurance.gov.ph.

¹ The term "As-Is-Where-Is" shall refer not only to the description and physical condition of the property and its contents or inclusions at the time of sale, if any is declared to be part of, but also to the condition of the title of the property or the evidence of ownership and the extent and state of whatever rights, interests and participation over the property the distressed company may have at the time of the sale. It shall also include the winning party's assumption of all unpaid taxes, association or condominium fess and/or assessments, and all other expenses and charges in order to, as applicable, cause the transfer of the title to the winning party. The winning party shall be responsible in taking steps to determine the actual condition, size, area, shape and other circumstances of the property.

Lastly, for further inquiries and complete description of the properties mentioned above, you may directly contact the **Division Manager of this Commission's CRL Division, Atty. Apatan, through (02)8523-8461 to 70 local 105 or direct line (02) 8354-0991.**

Thank you.

Very truly yours,



DENNIS B. FUNA
Insurance Commissioner



LSG/CRL/bgmr