

NATIONAL DEVELOPMENT BANK LIMITED

MORTGAGEE SALE

PORTION 2274C, MILINCH OF HAGEN FOURMIL OF RAMU (COMMONLY KNOWN AS “KOIBUGA No. 11”), NORTH WAGHI ROAD, KOIBUGA AREA, CITY OF MT HAGEN, WESTERN HIGHLANDS PROVINCE.



The National Development Bank Limited hereby invites bidders for the purchase of the above-mentioned property which comprise of 7x shops together with other associated improvements. The property is situated on an area of 5, 360 square meters of land portion as described.

Interested bidders are advised to inspect the property prior to submitting their tenders. Bidders must be able to provide evidence of finance available to complete the purchase.

The successful bidder is required to: -

- 1) Provide evidence of finance available to complete the purchase.
- 2) Pay the 10% deposit by cash or bank cheque within fourteen (14) days of the notification by the National Development Bank Limited (the bank) upon acceptance of the tender.
- 3) Enter into a contract on the bank’s usual terms and conditions of the contract being delivered to the successful tenderer or its lawyer, failing which the deposit may be forfeited.
- 4) Pay the balance of the purchase upon completion in cash or bank cheque.

The property is sold on an “**as is where is**” basis.

All tenders must be placed in sealed envelopes marked with the above tender number and forward to the address shown below ;

The Disposal Committee
National Development Bank Limited
P. O. Box 686,
WAIGANI.
National Capital District

Please contact the Collections & Recoveries Team at NDB Head Office on telephone **70908200** for further information or inspection.

THE BANK IS NOT OBLIGED TO ACCEPT THE HIGHEST OR ANY OTHER OFFER.