

NATIONAL DEVELOPMENT BANK LIMITED

MORTGAGEE SALE

ALLOTMENT 33 SECTION 402, -KOFU CRESCENT MORATA 2-NCD



The National Development Bank Limited hereby invites bidders for the purchase of the above-mentioned State Residential property Register of Title volume 11 Folio 118 -99 years.

The property is erected.

(1)-5 Bedroom house on low steel posts of weatherboard claddings & timber construction with a total floor area of approximately 54square meters.

(2) – Double level 2 x 3-bedroom residence on high steel posts & concrete slab of hardy plank claddings & timber construction with a total floor area of approximately 136- square meters.

Interested bidders are advised to inspect the property prior to submitting their tenders. The bidder 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 seven (7) 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 tender 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.