



MEMORANDUM CIRCULAR NO. 2019 - 016

TO : **ALL MEMBERS**
DATE : **July 30, 2019**
SUBJECT : **AUCTION OF GOLF CARTS**

The Board of Directors of Valley Golf & Country Club, Inc. during its regular meeting on July 27, 2019 approved the sale at public auction at its Main Clubhouse, Antipolo City on Saturday, August 24, 2019 at 11:30 a.m., six (6) yellow Yamaha Golf Carts (rental units - gasoline type). Details of the auction are as follows:

GUIDELINES OF THE AUCTION OF GOLF CARTS

Date - August 24, 2019 at 11:30 a.m.
Main Clubhouse, Antipolo City

1. The Golf Carts to be sold are Nos. 6, 7, 19, 20, 24 and 25
2. The minimum bid for each golf cart shall be **P40,000.00**
3. All Golf carts will be sold on "as is where is basis".
4. Auction is open for Members only.
5. Interested bidders may inspect and test-drive the Golf carts from August 7 to 23, 2019, 8:00 a.m.- 5:00 p.m. at the Golf cart station.
6. All Members in good standing are qualified to Bid and do so with the understanding that the Board of Directors, effective 1 February 2019, has instituted a moratorium on new golf cart parking slots (please see attached IRR on Moratorium on Members Golf Cart Parking), the winning bidder, if not in possession of a parking slot, will bear the cost of transporting the golf carts out of Valley Golf within seven (7) days after the auction.
7. Payments maybe in cash or Manager's check. Personal check maybe accepted provided that in case of dishonor, payor shall be liable not only under existing Laws, but shall also be liable to pay for the cost of re-auctioning the golf carts.

AUCTION PROCEDURE

A. REGISTRATION

1. Registration starts from 9:00 – 11:00 a.m.
2. Data shall include the name of the member, address TIN # and contact number.
3. Each registered participant shall be given a Bid Card.

B. AUCTION MECHANICS

1. Each golf cart shall be bidded one at a time.
2. Bidding shall start with the minimum bid or the floor price.
3. There shall be an open bidding from the floor.
4. Winning bidder will be accompanied to the Cashier for payment and issuance of Official Receipt.
5. Winning bidder will be charged the storage fee within 30 days from date of auction if qualified for storage at the Golf cart storage area.

THE MANAGEMENT