



Republic of the Philippines
Province of Oriental Mindoro
MUNICIPALITY OF ROXAS

OFFICE OF THE SANGGUNIANG BAYAN

EXCERPTS FROM THE JOURNAL OF THE 96TH REGULAR SESSION OF THE 9TH SANGGUNIANG DAYAN OF ROXAS, ORIENTAL MINDORO HELD ON 02 JULY 2018, 12:30 P.M. AT THE SANGGUNIAN SESSION HALL.

Present:

Vice Mayor Cesar T. Baticos	- Presiding Officer
Councilor David D. De La Cruz	- Member
Councilor Juanito A. Bacay, Jr.	- Member
Councilor Agustin L. Cusi	- Member
Councilor Ruel S. Taytay	- Member
Councilor Eduardo K. Soriano	- Member
Councilor Gualberto V. Magno	- Member
Councilor Elmira May V. Tarac	- Member, MSKF President

Absent:

Councilor John John S. Yason	- Member
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MUNICIPAL ORDINANCE NO. 02
Series of 2018

ORDINANCE AUTHORIZING HONORABLE VIOLETA L. DIMAPILIS, MUNICIPAL MAYOR, MUNICIPALITY OF ROXAS, ORIENTAL MINDORO TO ENTER INTO A LOAN AGREEMENT WITH THE LAND BANK OF THE PHILIPPINES FOR A LOAN OF FIFTEEN MILLION PESOS (P15,000,000.00) FOR THE ACQUISITION OF AN EXPROPRIATED PARCEL OF LAND LOCATED IN BARANGAY BAGUMBAYAN, ROXAS, ORIENTAL MINDORO.

Author: Councilor **DAVID D. DE LA CRUZ**

BE IT ENACTED, as it is hereby ENACTED, by the Sangguniang Bayan of Roxas, in session assembled that:

SECTION 1. The Municipal Mayor, in representation of the Municipality, hereinafter referred to as the "Municipality" is hereby authorized to enter into LOAN AGREEMENT/TERM LOAN with LAND BANK OF THE PHILIPPINES in accordance with Section 297 of Republic Act No. 7160 or the Local Government Code, in the amount of PESOS. FIFTEEN MILLION (P15,000,000.00) under the terms and conditions herein set forth and such other terms and conditions as may be agreed upon with any person, corporation or entity for the purpose of funding priority project/s, and subject to the requirements under Section 123 of Republic Act No. 7653 as implemented by the Bangko Sentral ng Pilipinas Circular No. 402. In this connection, the Municipal Mayor shall have the full power and authority to represent the Municipality in negotiating the terms and conditions for the said borrowing and in signing, executing and delivering such agreements, contracts, deeds, papers and documents as may be necessary and proper for the full implementation of the authority herein granted.

SECTION 2. The said priority project/s herein specified as the Acquisition of an Expropriated Land is hereby certified to be a local infrastructure and/or other socio-economic development projects in accordance with the approved

VIOLETA L. DIMAPILIS

CESAR T. BATICOS

FERDINAND V. TALENS, MPA

local development plan and public investment program for the period of three (3) years or for the current year 2018 of the Municipality of Roxas.

SECTION 3. Consistent with the covering Loan Agreement Contract, deeds and assignment and such other agreements as maybe entered into by the Municipality in connection with the borrowing, the features, terms and conditions shall be as follows and are hereby approved:

3.1. Project Name

Borrower	MUNICIPAL GOVERNMENT OF ROXAS
Amount	P15,000,000.00
Purpose	Acquisition of Land
Term	Five (5) years
Manner of Payment	Quarterly
Interest	Payable quarterly in arrears
Principal	Payable in 20 equal quarterly installments
Interest Rate	at a minimum rate of 5.5% per annum
Collateral/Guarantee/Security	Assignment of 20% of IRA
Handling Fee	¼% based on the approved amount
Commitment Fee	½ of 1% based on unavailed portion of the loan
Other Funding Arrangement	None

SECTION 4. The Municipality hereby appropriates the entire proceeds of the borrowing exclusively to finance the Acquisition of Land.

SECTION 5. Any ordinance or parts thereof, inconsistent with this enactment is hereby repealed or amended accordingly.

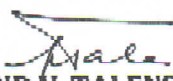
SECTION 6. This ordinance shall take effect upon its publication and compliance with all procedures required under Republic Act 7160 of an ordinance for its validity including the affixation of signatures of the Sangguniang Bayan Members, in concurrence thereto, composing at least the majority thereof, out of the total nine (9) members on all pages of this Ordinance.

SO ORDAINED/ENACTED on motion of Councilor David D. De La Cruz and on mass sponsorship -

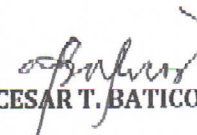
RESOLVED FURTHER that copies of this Ordinance be furnished the Honorable Mayor, the Municipal Accountant and the Municipal Auditor, all of this Municipality of Roxas, the Land Bank of the Philippines and the Bangko Sentral ng Pilipinas for their information and appropriate action.

Adopted: 02 July 2018

CERTIFIED TRUE AND CORRECT:


FERDINAND V. TALENS, MPA
Secretary to the Sangguniang Bayan


VIOLETA C. DIMAPILIS


CESAR T. BATICOS

RODEL S. TATAY

JUANITO K. SORIANO

CELAIBERTO V. MAGNO

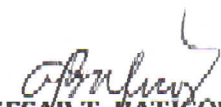
ELSONA MAY V. JARAC

AGUSTIN L. CUSI

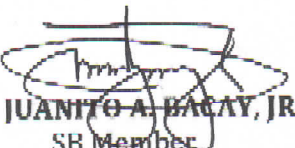
JUANITO A. BACAY, JR.

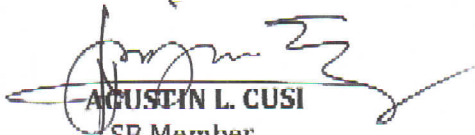
DAVID D. DE LA CRUZ

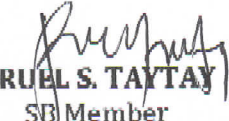
ATTESTED:


CESAR T. BATICOS
Municipal Vice Mayor


DAVID D. DE LA CRUZ
SB Member

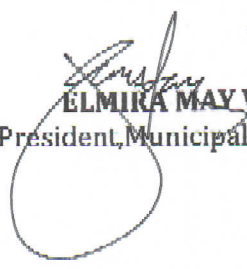

JUANITO A. BACAY, JR.
SB Member


AGUSTIN L. CUSI
SB Member

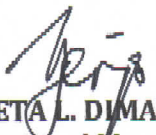

RUEL S. TATTAY
SB Member


EDUARDO K. SORIANO
SB Member


GUALBERTO V. MAGNO
SB Member


ELMIRA MAY V. TARAC
President, Municipal SK Federation

APPROVED:


VIOLETA L. DIMAPILIS
Municipal Mayor

merz/070218

Infatullo
02 August 2018

MTO
Pres
8-02-18
4:15 pm

A
8/02/18
4:12 pm

