

Republic of the Philippines  
Province of Oriental Mindoro  
**MUNICIPALITY OF ROXAS**

**OFFICE OF THE SANGGUNIANG BAYAN**

EXCERPTS FROM THE JOURNAL OF THE 3<sup>RD</sup> SPECIAL SESSION OF THE 9<sup>TH</sup> SANGGUNIANG BAYAN OF ROXAS, ORIENTAL MINDORO HELD ON 20 DECEMBER 2018, 10:00 A.M. AT THE SANGGUNIANG SESSION HALL.

Present:

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

Absent:

|                          |          |
|--------------------------|----------|
| Councilor Ruel S. Taytay | - Member |
|--------------------------|----------|

**MUNICIPAL ORDINANCE NO. 05**  
Series of 2018

AN ORDINANCE CONFIRMING, APPROVING AND RATIFYING THE LOAN AGREEMENT (ATTACHED HERewith AS ANNEX DOCUMENT) OF THE MUNICIPALITY OF ROXAS PROVINCE OF ORIENTAL MINDORO WITH THE LAND BANK OF THE PHILIPPINES IN THE AMOUNT OF FIFTEEN MILLION PESOS (Php15,000,000.00) INTENDED FOR THE ACQUISITION OF AN EXPROPRIATED PARCEL OF LAND CONTAINING AN AREA OF 16,399 SQ. METERS.

BE IT ORDAINED BY THE SANGGUNIANG BAYAN OF ROXAS, ORIENTAL MINDORO that:

SECTION 1. The Municipal Mayor, Hon. Violeta L. Dimapilis of the Municipality of Roxas, Oriental Mindoro, herein referred to as the "Municipality" is hereby authorized to enter into a loan agreement with the Land Bank of the Philippines in accordance with Section 297 of Republic Act No. 7160 or the Local Government Code in the amount of Fifteen Million Pesos (Php15,000,000.00) under the term and conditions herein set forth and such other terms and conditions as may be agreed upon with any persons, corporation or entity for the purpose of funding priority projects and subject to the requirements under Section 123 of Republic Act No. 7663 as implemented by the Bangko Sentral ng Pilipinas Circular No. 402. In connection with this, the Municipal Mayor shall have full power and authority to represent the Municipality of Roxas 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

VIOLETA L. DIMAPILIS

CESAR T. BATICOS

FERDINAND V. TALENS, MPA

EDUARDO K. SORIANO

GUALBERTO V. MAGNO

ELMIRA MAY V. TARAC

CELSO M. DIMAPILIS

AGUSTIN L. CUSI

JOHN JOHN S. YASON

JUANITO A. BACAY, JR.

DAVID D. DE LA CRUZ

necessary and proper for the full and total implementation of the authority herein granted.

SECTION 2. The said priority project as herein specified as the acquisition of an expropriated parcel of land is hereby certified to be in pursuant to the priorities established in the approved Municipal Development Investment Plans 2017 and Annual Investment Program 2017 and 2018 of the Municipality of Roxas, Oriental Mindoro.

SECTION 3. Consistent with the draft of terms and conditions of the proposed loan agreement submitted to this august body by the LBP and the executed loan agreement dated December 20, 2019 the body declares:

- a) All the terms and conditions of the loan, previous representations, warranties and acts are hereby confirmed, approved and ratified by the August Body;
- b) Authorized the assignment of the Internal Revenue Allotment (IRA) and other income, revenues and collection as collateral/security to the loan obtained and declaring them to be available and not restricted by law or its other obligations;
- c) Committed not to contract other loans/credits with other creditors/banks if the said credit loan will impair the LGU's paying capacity for the duration of the loan;
- d) Directed the LGU Treasurer and the Accountant to enter the loan in the appropriate books of the LGU;
- e) Designate the LBP as the LGU's sole deposit bank for its Internal Revenue Allotment (IRA) and for its other deposits, revenue and collections which designation shall not be revoked while the loan obligations remains outstanding and directing the LGU Secretary to provide a copy of this Ordinance to the Department of Budget and Management (DBM) and other IRA administering office;
- f) Appropriate the following amounts in the LGU's annual budget:
  - Loan repayment until the principal, interest and other charges are fully paid;
  - The required LGU equity;
  - The insurance premiums payments; and
  - Other statutory and contractual obligations
- g) Authorized LBP to deduct for set-off and/or deduct amounts from any deposits or funds of the LGU with LBP and apply the same to the payment of the loan or any portion thereof, or interest and penalties thereon as may be deemed necessary by LBP;
- h) Authorized the Municipal Mayor to sign, execute, endorse and deliver any and all promissory notes and deed of assignments, loan agreements, mortgage and other documents, paper and deeds pertaining to the loan obtained from LBP;
- i) Authorized the DBM to deposit and remit directly the LGU's IRA to LBP for the LGU's account;
- j) Waived the confidentiality of investment/bank deposit;
- k) All other requirements imposed by LBP as indicated in the executed loan agreement (from Sec. 1 to 15) in connection with the loan should be complied with. Said loan agreements has been attached herewith as an Annex Document.

SECTION 4. The Municipality of Roxas, Province of Oriental Mindoro hereby appropriated the entire proceeds of the borrowing exclusively to

VIOLETA L. DIMAPILIS

CESAR T. BATICOS

FERDINAND V. TALENS, MPA

EDUARDO K. SORIANO

GUALTERIO V. MAGNO

ELMIRA MAY V. TAR

CESAR M. DIMAPILIS

AGUSTIN L. CUSI

JOHN-JOHN S. YASON

JUANITO A. BALAY, JR.

DAVID D. DE LA CRUZ

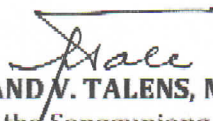
finance the acquisition of an expropriated parcel of land containing an area of 16,399 sq. m.

SECTION 5. This Ordinance shall take effect after ten (10) days from the date a copy thereof is posted in a bulletin board at the entrance of the municipal hall and in two other conspicuous places in this Municipality.

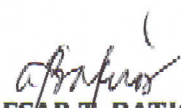
SECTION 6. Copies of this ordinance be furnished the Honorable Violeta L. Dimapilis, Municipal Mayor, Mss. Suzainne S. Tesorero, Municipal Accountant, the Land Bank of the Philippines represented by its President and CEO Gilda E. Pico, thru its Mindoro Lending Center Head, Edwin Roel S. Ramos and the Bangko Sentral ng Pilipinas for their information and ready reference.

ENACTED this 20th day of December 2018 at Roxas, Oriental Mindoro

CERTIFIED TRUE AND CORRECT:

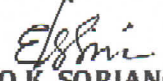
  
**FERDINAND V. TALENS, MPA**  
Secretary to the Sangguniang Bayan

ATTESTED:

  
**CESAR T. BATICOS**  
Municipal Vice Mayor

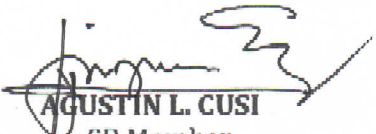
  
**DAVID D. DE LA CRUZ**  
SB Member

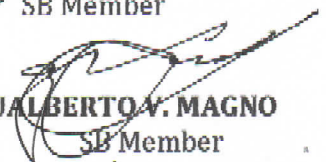
  
**JOHN JOHN S. YASON**  
SB Member

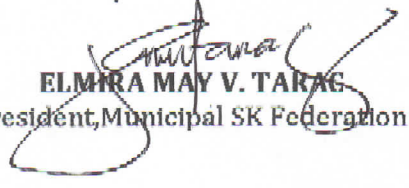
  
**EDUARDO K. SORIANO**  
SB Member

  
**CELSO M. DIMAPILIS**  
President, Liga ng mga Barangay

  
**JUANITO A. BACAY, JR.**  
SB Member

  
**AGUSTIN L. CUSI**  
SB Member

  
**GUALBERTO V. MAGNO**  
SB Member

  
**ELMIRA MAY V. TARAG**  
President, Municipal SK Federation

APPROVED:

  
**VIOLETA L. DIMAPILIS**  
Municipal Mayor

*rec'd by*  
*TD 12/20/18*  
mora/122018

