



Republic of the Philippines
Province of Oriental Mindoro
MUNICIPALITY OF ROXAS

OFFICE OF THE SANGGUNIANG BAYAN

EXCERPTS FROM THE MINUTES OF THE 21st REGULAR SESSION OF THE SANGGUNIANG BAYAN OF ROXAS, ORIENTAL MINDORO HELD ON 13 DECEMBER 2010, 10:30 A. M. AT THE SANGGUNIANG BAYAN SESSION HALL.

Present:

Vice Mayor Violeta L. Dimapilis	- Presiding Officer
Councilor Juanito A. Bacay, Jr.	- Member
Councilor Eduardo K. Soriano	- Member
Councilor Elsie F. Galaran	- Member
Councilor Arnel F. Fabon	- Member
Councilor Cesar T. Baticos	- Member
Councilor Rosalinda D. Candido	- Member, Liga President
Councilor Mary Jennie Leigh Q. Sarmiento	- Member, MSKF President

Absent:

Councilor Mae Arlene M. Talens	- Official Business, Manila
Councilor Lee M. Baculiniao	- Official Business, Manila
Councilor Juan S. Advincula	- Official Business, Manila

RESOLUTION NO. 075
Series of 2010

A RESOLUTION RATIFYING THE LOAN AGREEMENT, ASSIGNMENT, AND OTHER SUPPORTING DOCUMENTS PERTAINING TO THE LOAN/CREDIT FACILITY ENTERED INTO BY AND BETWEEN THE MUNICIPAL GOVERNMENT OF ROXAS REPRESENTED BY HONORABLE MAYOR JACKSON CINCO DY AND THE LAND BANK OF THE PHILIPPINES REPRESENTED BY ITS LENDING CENTER HEAD, MARLON DG DE CASTRO IN THE AMOUNT OF FIFTEEN MILLION PESOS (P15,000,000.00) FOR THE FOLLOWING PURPOSES:

- 1) P12,000,000 FOR THE PURCHASE OF TWO (2) UNITS OF BRAND NEW SERVICE VEHICLES AND FIVE (5) UNITS RECONDITIONED HEAVY EQUIPMENT SUCH AS TWO (2) UNITS DUMPTRUCKS, TWO (2) UNITS GARBAGE COMPACTOR AND ONE (1) UNIT PAYLOADER.
- 2) P3,000,000 FOR THE CONSTRUCTION OF EXECUTIVE-LEGISLATIVE OFFICES ON THE THIRD FLOOR OF THE EXISTING MUNICIPAL BUILDING/REPAIR AND REHABILITATION OF MUNICIPAL BUILDING, SUBJECT TO ALL LAWS, RULES AND REGULATIONS.

WHEREAS, the Municipal Government of Roxas, Oriental Mindoro has applied for a loan of P15M with the Land Bank of the Philippines, Pinamalayan Branch for the above-mentioned purposes;

WHEREAS, it is expedient that said agreement entered into by and between the Municipal Government of Roxas, Oriental Mindoro and the Land Bank of the Philippines be confirmed to make said document legal and binding for all its intents and purposes.

NOW THEREFORE, BE IT RESOLVED, AS IT IS FURTHER RESOLVED BY THE SANGGUNIANG BAYAN OF ROXAS, ORIENTAL MINDORO, BY VIRTUE OF THE POWERS VESTED IN IT BY LAW IN SESSION ASSEMBLED, to ratify all previous representations and warranties of the Honorable Mayor Jackson Cinco Dy and all the terms and conditions of the Loan Agreement, promissory note/s with Assignment of Internal Revenue Allotment (IRA) and all other pertinent documents, contracts, undertaking, certification, deeds, notes and papers entered into by and between the Municipal Government of Roxas, represented by Honorable Mayor Jackson Cinco Dy and the Land Bank of the Philippines, represented by its Lending Center Head, MARLON DG DE CASTRO.

[Handwritten signatures: Elsie F. Galaran, Arnel F. Fabon, and others]

[Handwritten signature: Mary Jennie Leigh Q. Sarmiento]

RESOLVED, further, that this Sanggunian shall:

- a. Commit not to contract other loans/credit with other banks as to impair the LGU's paying capacity for the duration of the loan with the Land Bank of the Philippines;
- b. Direct the LGU Treasurer and Accountant to enter the loan in the appropriate books of the LGU;
- c. Designate the Land Bank of the Philippines as the LGU's major depository bank for IRA and for the other deposits, which designation shall not be revoked while the loan obligations remain outstanding and directing the LGU's Secretary to provide a copy of this resolution to the Department of Budget and Management (or other IRA administering office);
- d. 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 repairs and maintenance of the projects and equipment
 - the insurance premium payment
 - other statutory and contractual obligations
- e. Authorize Land Bank of the Philippines to deduct for set-off and/or deduct amounts from any deposits of funds of the LGU with LBP and apply the same to the payment of the loan or any portion thereof, or interests and penalties thereon as may be deemed necessary by LBP;

RESOLVED, finally, the copy of this resolution be furnished the Land Bank of the Philippines, and the Municipal Treasurer for their information and guidance.

APPROVED BY THE SANGGUNIANG BAYAN OF ROXAS, ORIENTAL MINDORO, in its regular session held on December 13, 2010.

CONCURRED:

JUANITO A. BACAY, JR.
SB Member

EDUARDO K. SORIANO
SB Member

ELSIE F. GALARAN
SB Member

ARNEL F. FABON
SB Member

CESAR T. BATICOS
SB Member

ROSALINDA D. CANDIDO
President, Liga ng Barangay

MARY JENNIE LEIGH C. SARMIENTO
President, Municipal SK Federation

CERTIFIED TRUE AND CORRECT:

FERDINAND V. TALENS, MPA
Secretary to the Sangguniang Bayan

ATTESTED:

VIOLETA L. DIMAPILIS
Municipal Vice Mayor/Presiding Officer

APPROVED:

JACKSON CINCO DY
Municipal Mayor

ATTY. ADRIATICO GARA SR.
NOTARY PUBLIC
UNTIL DEC. 31, 2010
PTR NO. 3137959 / 01-22-2010
ROXAS, ORIENTAL MINDORO

DEC 10 7:33
Page NO. 87
Book NO. VIII
Record of 7070

14 Dec 2010