



REPUBLIKA NG PILIPINAS
PAMAHALAANG LUNGSOD NG MUNTINLUPA
KALAKHANG MAYNILA



Sangguniang Panglungsod

ORDINANCE NO. 14-064

AN ORDINANCE GRANTING THE LOAN OF AGRO HOMES MULTI-PURPOSE COOPERATIVE, INC., AMOUNTING TO FIVE HUNDRED THOUSAND PESOS (PHP500,000.00) AND AUTHORIZING THE CITY MAYOR, HON. ATTY. JAIME R. FRESNEDI TO SIGN THE LOAN AGREEMENT.

Sponsored by: Hon. Coun. Atty. Patricio L. Boncayao, Jr.
Hon. Coun. Atty. Raul R. Corro
Hon. Coun. Louisito A. Arciaga
Hon. Coun. Ringo A. Teves
Hon. Coun. Alexander B. Diaz
Hon. Coun. Ma. Dhesiree G. Arevalo
Hon. Coun. Luvi P. Constantino
Hon. Coun. Engr. Neptali S. Santiago
Hon. Coun. Elmer S. Espeleta
Hon. Coun. Rafael T. Sevilla
Hon. Coun. Vergel C. Ulanday
Hon. Coun. Robert A. Abas
Hon. Coun. Robert P. Baes
Hon. Coun. Celso C. Dioko

WHEREAS, the City Cooperative Office, thru *Dr. Edgar Trozado* endorsed and recommended to the City Council the loan application of **Agro Homes Multi-Purpose Cooperative**, in the amount of Five Hundred Thousand Pesos (Php500,000.00) dated June 23, 2014;

WHEREAS, the **Agro Homes Multi-Purpose Cooperative**, has requested the City Government of Muntinlupa for a loan assistance in the amount of **Five Hundred Thousand Pesos (Php500,000.00)** to be taken from the **2014 Executive Budget under Cooperative Fund**;

WHEREAS, the said cooperative shall pay the loan within **three (3) years** with an interest of **3% per annum** and shall issue **post-dated checks** as payment for the **quarterly amortization**;

WHEREAS, the **Agro Homes Multi-Purpose Cooperative**, has the capacity to pay the loan because as per record it has **3,679,518.00** paid up Capital Share from the members;

WHEREAS, the **Agro Homes Multi-Purpose Cooperative**, has submitted to the City Cooperative office all the requirements in applying for loan assistance;

WHEREAS, there is an available Budget from the 2014 Executive Budget of the City under the Cooperative Office as certified by the City Budget Officer dated July 24, 2014;

Patricio L. Boncayao, Jr.

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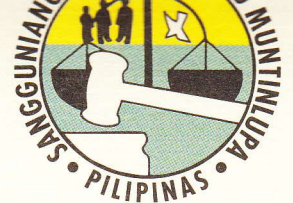
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NOW THEREFORE, BE IT ORDAINED, AS IT IS HEREBY ORDAINED, by the 7th Sangguniang Panlungsod of Muntinlupa, to grant the loan of **Agro Homes Multi-Purpose Cooperative, Inc.,** in the amount of **Five Hundred Thousand Pesos (Php500,000.00)** and authorizing the **City Mayor, Hon. Atty. Jaime R. Fresnedi** to sign the **Loan Agreement.**

ENACTED, by the 7th **Sangguniang Panlungsod of Muntinlupa** this 28th day of July, 2014 on its 46th Regular Session.

CONCURRED:

DISTRICT I:


COUN. ATTY. RAUL R. CORRO
Member


COUN. ATTY. PATRICIO L. BONCAYAO, JR.
Member


COUN. LOUISITO A. ARCIAGA
Member


COUN. RINGO A. TEVES
Member


COUN. ALEXANDER B. DIAZ
Member

DISTRICT II:


COUN. MA. DHESIREE G. AREVALO
Member


COUN. LUVI P. CONSTANTINO
Member


COUN. ENGR. NEPTALI S. SANTIAGO
Member

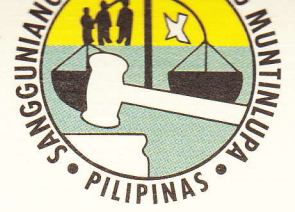

COUN. ELMER S. ESPELETA
Member


COUN. RAFAEL T. SEVILLA
Member


COUN. VERGEL C. ULANDAY
Member


COUN. ROBERT A. ABAS
Member


COUN. ROBERT P. BAES
Member



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ABSENT:

COUN. BAL NIEFES
Member

COUN. STEPHANIE G. TEVES
Member

COUN. MARGARITA AMYTHYST PATDU-LABIOS, MD
Member

COUN. CELSO C. DIOKO
Sectoral Representative
President
Association of Barangay Captains

I HEREBY CERTIFY, as to the correctness of the foregoing Ordinance.

CECILIA C. LAZARTE
Secretary

ATTESTED:

ARTEMIO A. SIMUNDAC
City Vice-Mayor/Presiding Officer

APPROVED:

ATTY. JAIME R. FRESNEDI
City Mayor

Date: AUG 5 2014

Norie/7th SP