



REPUBLIKA NG PILIPINAS
PAMAHALAANG LUNGSOD NG MUNTINLUPA
 KALAKHANG MAYNILA



Sangguniang Panlungsod

ORDINANCE NO. 15-116

AN ORDINANCE APPROVING THE REQUEST OF PASONG MAKIPOT HOMEOWNERS ASSOCIATION, INC., TO BORROW TWO MILLION PESOS (Php2,000,000.00) FOR THE PURCHASE OF THE SEVEN THOUSAND FOUR HUNDRED SIX (7,406) SQUARE METERS LOT, MORE OR LESS, COVERED BY TCT NO. 385564 REGISTERED IN THE NAME OF ARB CONSTRUCTION CORPORATION, INC., LOCATED AT PASONG MAKIPOT, BARANGAY PUTATAN, MUNTINLUPA CITY FOR ITS HOUSING PROJECT THROUGH THE NATIONAL HOME MORTGAGE FINANCE CORPORATION (NHMFC) WHICH AMOUNT SHALL BE TAKEN FROM THE LAND BANKING/SOCIALIZED HOUSING/COMMUNITY MORTGAGE AND OTHER RELATED ACTIVITIES FROM THE 2015 EXECUTIVE BUDGET.

- Sponsored by:*
- Hon. Coun. Atty. Patricio L. Boncayao, Jr.*
 - Hon. Coun. Atty. Raul R. Corro*
 - Hon. Coun. Bal Niefes*
 - Hon. Coun. Stephanie G. Teves*
 - Hon. Coun. Louisito A. Arciaga*
 - Hon. Coun. Ringo A. Teves*
 - Hon. Coun. Alexander 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 *Pasong Makipot Homeowners Association, Inc.*, is seeking loan assistance from the City Government of Muntinlupa in the amount of **Two Million Pesos (Php2,000,000.00)** to purchase a lot in **Pasong Makipot, Barangay Putatan, Muntinlupa City** for its housing project the release of the money from the **National Home Mortgage Finance Committee-Interim Finance Assistance for Socialized Housing Program**;

WHEREAS, the City Mayor endorsed to the City Council the application of Pasong Makipot Homeowners Association, Inc., for Interim Financing Assistance in the amount of **Two Million Pesos (Php2,000,000.00)**;

WHEREAS, the parcel of land is situated at Pasong Makipot, Barangay Putatan, City of Muntinlupa with TCT No. **385564** containing an area of **Seven Thousand Four Hundred Six (7,406)** square meters;



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WHEREAS, the selling price of a parcel of land is **Two Thousand Five Hundred Pesos (Php2,500.00)** per square meters in the total amount of **Eighteen Million, Five Hundred Fifteen Thousand Pesos (P18,515,000.00)**;

WHEREAS, the **ARB Construction Corporation, Inc.**, agrees to sell the subject property consisting of **Seven Thousand Four Hundred Six (7,406)** square meters, to Pasong Makipot, Soldiers' Hills Village, Barangay Putatan, City of Muntinlupa, which shall be paid through the **Community Mortgage Program (CMP) of the National Home Mortgage Finance Corporation (NHMFC)** for the purpose of subdividing the same as residential lots exclusively for its urban poor members;

WHEREAS, the land owner requested the association to pay advance payment of the total purchase price of the subject property in the amount of **Two Million Pesos (P2,000,000.00)**;

WHEREAS, the association has requested the City Government of Muntinlupa for a loan assistance in the amount of **Two Million Pesos (P2,000,000.00)** from the City's Interim Financing Facility for socialized Housing Program;

WHEREAS, the association agreed to execute a **Deed of Assignment (DOA)** and **Memorandum of Agreement (MOA)** that once the NHMFC releases the check(s) in payment of the loan granted by the City for the purchase price of the lot, said payment shall be given directly to the City Government as payment of the loan granted to the association;

WHEREAS, the association agreed to directly pay the monthly amortization to the City Government and make the lot as security for the loan in the event that the NHMFC is unable to release the payment of the lot;

WHEREAS, there is a fund available under the Land Banking/Socialized Housing/Community Mortgage and Other Related Activities from the 2015 Executive Budget City from the 2015 Executive Budget of the City Government;

NOW BE IT ORDAINED, AS IT IS HEREBY ORDAINED, by the 7th Sangguniang Panlungsod of Muntinlupa in session assemble the following terms and conditions:

1. The **VENDOR** shall execute a **Deed of Absolute Sale** in favor of the **ASSOCIATION**, conveying an area of **Seven Thousand Four Hundred Six (7,406)** square meters of the subject property to the Association in the amount of **Two Thousand Five Hundred Pesos (Php2,500.00)** per square meters or in the aggregate amount of **Eighteen Million Five Hundred Fifteen Thousand Pesos (Php18,515,000.00)** upon full payment thereof.



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2. The **VENDOR** shall execute a corresponding **Deed of Assignment** in favor of the City Government assigning a portion of the CMP proceeds of the Association as payment for the aggregate amount of Two Million Pesos (Php2,000,000.00) advanced by the City to the Association and paid by the latter to the **VENDOR**:
3. The **VENDOR** shall pay the corresponding amount of *transfer tax, documentary stamp tax on sale and other incidental expenses* such as *registration fees, documentary stamps and other payments* regarding the purchase of the said property.
4. The **ASSOCIATION** shall faithfully comply with the necessary documentary requirements on CMP set forth by the NHMFC with the assistance of the City as their originator.
5. The **ASSOCIATION** shall require the qualified beneficiaries/members to undertake the Saving Mobilization Program being implemented by the City.
6. The **ASSOCIATION** shall pay the real property tax and other expenses, apart from the amount committed by the landowner that may be incurred in the process of issuance of the new title.
7. The **ASSOCIATION** shall facilitate the exemption of the landowner from paying the Capital Gains Tax from the Bureau of Internal Revenue and Transfer Tax from the **VENDOR**.
8. The **CITY** shall advance the amount of Two Million Pesos (P2,000,000.00) to the **VENDOR**, representing the additional advance payment of the property being purchased by the **ASSOCIATION** for the later.

RESOLVED, THEREFORE, AS IT IS HEREBY RESOLVED, to grant the request of the of Pasong Makipot Homeowners Association, Inc., to borrow **Two Million Pesos (Php2,000,000.00)** for the purchase of the **Seven Thousand Four Hundred Six (7,406)** square meters lot, more or less, covered by TCT No. **385564** registered in the name of **ARB Construction Corporation, Inc.**, located at **Pasong Makipot, Soldiers' Hills Village, Barangay Putatan, Muntinlupa City** for its **Housing Project through the National Home Mortgage Finance Corporation (NHMFC)** which amount shall be taken from the **Land Banking/Socialized Housing/Community Mortgage and Other Related Activities from the 2015 Executive Budget.**

RESOLVED, FURTHER, that the **City Mayor Atty. Jaime R. Fresnedi,** be authorized to sign for and in behalf of the **City Government a Deed of Assignment (DOA) and Memorandum of Agreement (MOA),** that may executed relative to this loan.



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ENACTED, by the 7th Sangguniang Panlungsod of Muntinlupa this 23rd day of March, 2015, on its 75th Regular Session.

CONCURRED:

DISTRICT I:

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

COUN. BAL NIEVES
Member

COUN. STEPHANE G. TEVES
Member

COUN. LOUISITO A. ARCIAGA
Member

COUN. RINGO A. TEVES
Member

COUN. ALEXANDER B. DIAZ
Member

DISTRICT II:

COUN. MA. DHE SIREE 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

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



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ABSENT:

COUN. MARGARITA AMYTHYST PATDU-LABIOS, MD
Member

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

CECILIA C. LAZARTE
Secretary

ATTESTED:

COUN. ATTY. RAUL R. CORRO
Acting City Vice-Mayor/Presiding Officer

APPROVED:

ARTEMIO A. SIMUNDAC
Acting City Mayor

Date: ~~APR 06 2015~~

Norie/7th SP



Republic of the Philippines
City Government of Muntinlupa
CITY OF MUNTINLUPA
BUDGET OFFICE

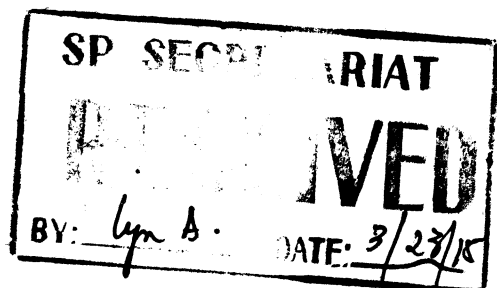
March 23, 2015

CERTIFICATION

This is to certify that there is an Approved Appropriation in the 2015 Executive Budget for the additional loan application of Pasong Makipot Homeowners Association amounting to Two Million Three Hundred Sixty-Seven Thousand Four Hundred Fifty Three Pesos and 93/100 Only (Php 2,367,453.93) to be taken from Non-Office: MOOE- LandBanking, Socialized Housing, Community Mortgaged and Other Related Activities.

This certification is being issued for whatever legal purpose it may serve.


MS. LUALHATI S. MORALES
City Budget Officer



2:17 pm