



REPUBLIKA NG PILIPINAS
PAMAHALAANG LUNGSOD NG MUNTINLUPA
KALAKHANG MAYNILA

Sangguniang Panglungsod

RESOLUTION NO. 02 – 155

A RESOLUTION RATIFYING THE LOAN AGREEMENT TOGETHER WITH THE GENERAL CONDITIONS MARKED AS ANNEX "A" OF THE LOAN AGREEMENT, THE DEED OF ASSIGNMENT AND OTHER SUPPORTING DOCUMENTS THEREOF, ENTERED INTO BY AND BETWEEN THE CITY OF MUNTINLUPA, REPRESENTED BY HONORABLE MAYOR JAIME R. FRESNEDI AND THE LANDBANK OF THE PHILIPPINES REPRESENTED BY ITS EXECUTIVE VICE-PRESIDENT, GILDA E. PICO, SUBJECT TO ALL LEGAL AND EXISTING RULES AND REGULATIONS.

- Sponsored by:
- Hon. Patricio L. Boncayao, Jr.*
 - Hon. Atty. Raul R. Corro*
 - Hon. Icasiano M. Dela Rea*
 - Hon. Lucio B. Constantino*
 - Hon. Melchor R. Teves*
 - Hon. Bal Niefes*
 - Hon. Francis Ian T. Bagatsing*
 - Hon. Rene Carl S. Cayetano*
 - Hon. Mamerto T. Sevilla, Jr.*
 - Hon. Rufino B. Joaquin*
 - Hon. Artemio A. Simundac*
 - Hon. Christian Glenn D. Lorica*

WHEREAS, as authorized by the Sangguniang Panlungsod, the Honorable City Mayor Jaime R. Fresnedi has applied for an additional loan with the Land Bank of the Philippines in the amount of Fifty Million Pesos (P50,000,000.00), the amount to be used for various infrastructure projects of the City of Muntinlupa;

WHEREAS, the aforesaid loan is secured with the Land Bank of the Philippines by the City of Muntinlupa under the terms and conditions provided in the loan agreement and the Deed of Assignment as well as supporting documents thereof, copies of which are hereto attached as annexes;

WHEREAS, the Honorable City Mayor Jaime R. Fresnedi is authorized to sign, execute, endorse and deliver the Loan Agreement, Deed of Assignment on IRA, promissory notes, contracts and other documents, agreements and deeds, including amendments and annexes thereto, which may be necessary for the proper implementation of the authorities and directives contained in the Resolution;

WHEREAS, the Honorable City Mayor Jaime R. Fresnedi is authorized to assign the City's Internal Revenue Allotment (IRA) and other income and revenues in favor of LBP and deposit the same with Land Bank of the Philippines for the City's Account;

WHEREAS, after careful review, it has been determined that the general terms and conditions provided in the Loan Agreement, Deed of Assignment and accompanying documents thereof are fair, just and in order and to the best interest and welfare of the City of Muntinlupa and its constituents;



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NOW, THEREFORE, BE IT RESOLVED, AS IT IS HEREBY RESOLVED
by the Members of the Sangguniang Panlungsod duly assembled to:

- a. Commit not to contract other loans/ credit with other creditor banks as to impair the LGU's paying capacity for the duration of the loan;
- b. Direct the LGU Treasurer and Accountant to enter the loan in the appropriate books of the LGU;
- c. Designate LBP as the LGU's major depository bank for IRA and for its 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 DBM or other IRA administering office;
- d. Appropriate the following amounts in the City'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 payments, and
 - Other statutory and contractual obligations.
- e. Authorize LBP 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;
- f. To ratify the Loan Agreement and the Deed of Assignment together with the general conditions marked as Annex "A" of the loan agreement, the Deed of Assignment and other supporting documents thereof, entered into by and between the Land Bank of the Philippines (LBP), represented by its Executive Vice President Gilda E. Pico, and the City of Muntinlupa, represented by Honorable Mayor Jaime R. Fresnedi, subject to all legal and existing rules and regulations;

RESOLVED FURTHER, that a copy of this Resolution be furnished to the Land Bank of the Philippines (LBP) for their information.

APPROVED, by the *Sangguniang Panlungsod of Muntinlupa* this 19th day of September 2002, on its 48th Regular Session

CONCURRED:

BAL NIEFES
Councilor

FRANCIS AN T. BAGATSING
Councilor



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ATTY. PATRICIO L. BONCAYAO, JR.
Councilor

RENE CARL S. CAYETANO
Councilor

ATTY. RAUL R. CORRO
Councilor

LUCIO B. CONSTANTINO
Councilor

MELCHOR R. TEVES
Councilor

MAMERTO T. SEVILLA, JR.
Councilor

ATTY. ICASIANO M. DEL A REA
Councilor

RUFINO B. JOAQUIN
Councilor

CHRISTIANGLENN D. LORICA
Sectoral Representative
President
Federation of Sangguniang Kabataan

ARTEMIO A. SIMUNDAC
Sectoral Representative
President
Samahan ng mga Punongbarangay

LIBAN:

ALDRIN L. SAN PEDRO
Councilor

ELMER S. ESPELETA
Councilor

DR. NICANOR L. ECHAVEZ
Councilor

MARIO E. BULAY, JR.
Councilor

ALLAN REY A. CAMILON
Councilor

I HEREBY CERTIFY, as to the correctness of the foregoing ordinances

ATTY. ISIDORO L. SORIANO, JR.
Secretary
SANGGUNIANG PANLUNGSOD



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ATTESTED:

ATTY. JO JASON T. ALCARAZ *JEFF*
City Vice Mayor/Presiding Officer

APPROVED:

ATTY. JAIME R. FRESNEDI
City Mayor

Date: _____

Nory/Jeff
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