



REPUBLIKA NG PILIPINAS
PAMAHALAANG LUNGSOD NG MUNTINLUPA
KALAKHANG MAYNILA

Sangguniang Panglungsod

RESOLUTION NO. 05-124

A RESOLUTION CONFIRMING, APPROVING AND RATIFYING THE LOAN/CREDIT LINE AGREEMENT, ITS GENERAL TERMS AND CONDITIONS TOGETHER WITH THE WARRANTIES AND REPRESENTATIONS CONTAINED THEREIN, AND THE PROMISORY NOTE WITH ASSIGNMENT OF INTERNAL REVENUE ALLOTMENT, AUTHORIZING THE LOCAL CHIEF EXECUTIVE TO SIGN THE AFORESAID DOCUMENTS PERTAINING TO THE LOAN.

Sponsored by: Hon. Atty. Raul R. Corro
Hon. Mario E. Bulay, Jr.
Hon. Atty. Icasiano M. dela Rea
Hon. Engr. Mamerto T. Sevilla, Jr.
Hon. Melchor R. Teves
Hon. Christian Glenn D. Lorica
Hon. Allan Rey A. Camilon
Hon. Ma. Luisa Babaran-Echavez, M. D.
Hon. Allen F. Ampaya
Hon. Kevin B. Delgado
Hon. Elmer S. Espeleta
Hon. Francis Ian T. Bagatsing
Hon. Marissa Cole-Rongavilla
Hon. Artemio A. Simundac

WHEREAS, Resolution No. 05-079, as amended, which was approved by the Sangguniang Panglungsod on February 17, 2005, authorizes the City Mayor, Atty. Jaime R. Fresnedi to avail of the standby loan of Two Hundred Twenty Million Pesos (Php220,000,000.00) from any of the four (4) banks that can offer the best terms;

WHEREAS, the Land Bank of the Philippines has offered the best terms for the availment of said loan;

WHEREAS, one of the requirements for the release of the initial tranche of thirty five million (35M) of our city's P90 Million term loan from Land Bank is a complete borrowing resolution duly approved and enacted by the Sangguniang Panglungsod of Muntinlupa containing the authorization of "confirming, approving and ratifying the Loan/Credit Line Agreement, its General Terms and Conditions together with the warranties and representations contained therein, and the Promissory Note with Assignment of Internal Revenue Allotment, authorizing the local chief executive to sign the aforesaid documents pertaining to the loan";

WHEREAS, there is a need to approve the said requirements to implement the various programs and projects of the City Government for the benefit of the public;



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WHEREAS, the Loan Agreement between the City Government of Muntinlupa and the Land Bank of the Philippines is hereto attached and made integral part of this Resolution;

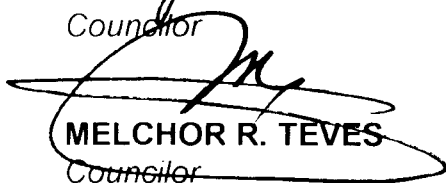
NOW, THEREFORE, BE IT RESOLVED AS IT IS HEREBY RESOLVED, by the Sangguniang Panlungsod of Muntinlupa that a resolution confirming, approving and ratifying the Loan/Credit Line Agreement, its General Terms and Conditions together with the warranties and representations contained therein, and the Promissory Note with Assignment of Internal Revenue Allotment, authorizing the local chief executive to sign the aforesaid documents pertaining to the loan, be approved.

APPROVED, by the **Fourth (4th) Sangguniang Panlungsod of Muntinlupa** this **25th** day of **August, 2005**, on its **48th** Regular Session.

CONCURRED:



ALLAN REY A. CAMILON
Councilor



MA. LUISA BABARAN-ECHAVEZ, M.D.
Councilor



MELCHOR R. TEVES
Councilor

ALLEN F. AMPAYA
Councilor

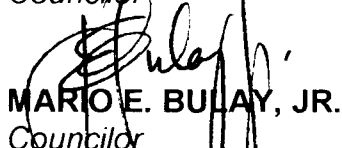
KEVIN B. DELGADO
Councilor

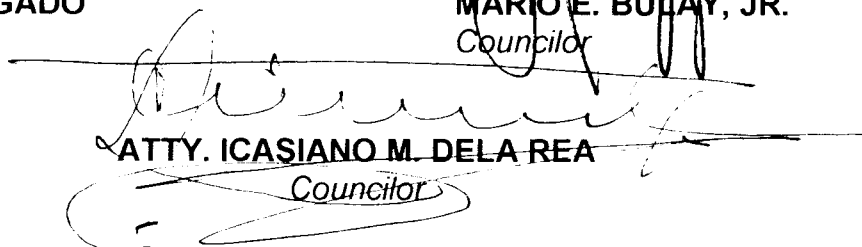

ELMER S. ESPELETA
Councilor


FRANCIS IAN T. BAGATSING
Councilor


MARISSA COLE RONGAVILLA
Councilor

MAMERTO T. SEVILLA, JR.
Councilor


MARIO E. BULAY, JR.
Councilor


ATTY. ICASIANO M. DELA REA
Councilor



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CHRISTIAN GLENN D. LORICA
Sectoral Representative
President, Federation of
Sangguniang Kabataan

ARTEMIO A. SIMUNDAC
Sectoral Representative
President, Association of
Barangay Captains

ABSENT:

BAL NIEFES
Councilor

RENE CARL S. CAYETANO
Councilor

LUCIO B. CONSTANTINO
Councilor

JOSELITO V. AREVALO
Councilor

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


CECILIA C. LAZARTE
Secretary
Sangguniang Panlungsod

ATTESTED:


ATTY. RAUL R. CORRO
Acting Presiding Officer

APPROVED:


ATTY. JAIME R. FRESNEDI
City Mayor

Date: _____

PBS, JR.

