



Sangguniang Panglungsod

RESOLUTION NO. 05-193

A RESOLUTION CONFIRMING, APPROVING AND RATIFYING THE SIXTY MILLION PESOS (PHP60,000,000.00) LOAN/CREDIT LINE AGREEMENT WITH LANDBANK, WHICH IS PART OF THE PREVIOUSLY AUTHORIZED TWO HUNDRED TWENTY MILLION PESOS (PHP220,000,000.00) STANDBY LOAN FOR VARIOUS INFRASTRUCTURE PROJECTS, AUTHORIZING THE LOCAL CHIEF EXECUTIVE TO SIGN THE AFORESAID LOAN AGREEMENT AND ITS RELATED DOCUMENTS.

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

WHEREAS, Resolution No. 05-079, as amended, which was approved by the Sangguniang Panlungsod on February 17, 2005, authorizes the City Mayor, Atty. Jaime r. Fresnedi, to avail of a standby loan of Two Hundred Twenty Million Pesos (Php220,000,000.00) from any of four (4) designated 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, an initial term loan of Ninety Million (Php90,000,000.00) has already been secured, pursuant to the authority of Resolution No. 05-124 dated 25 August 2005 of the Sangguniang Panlungsod; to finance the construction of a Public Gymnasium at Arandia St., Tunasan, Muntinlupa City, of which Thirty Five Million Pesos (Php35,000,000.00) has been drawn to date;

WHEREAS, the execution of a new term loan is necessary for the construction of the following developmental projects, to wit: (1) **TESDA (Technical School) Building** in Putatan, Muntinlupa City; and (2) **Retaining Wall with rental of equipment**, which is in the total amount of Sixty Million Pesos (Php60,000,000.00);

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WHEREAS, with respect to the construction of various covered courts in *Muntinlupa City*, since the same have already been completed, said projects no longer require financing;

WHEREAS, one of the requirements for the approval and release of the aforesaid new term loan for *Sixty Million Pesos (Php60,000,000.00)* is a complete borrowing resolution duly approved and enacted by the Sangguniang Panlungsod of Muntinlupa, containing the following authorization: "*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 aforesaid loan agreement and its related documents to implement the above-mentioned projects and programs of the City Government for the benefit of the public;

WHEREAS, the *Loan Agreement* between the *City Government of Muntinlupa* and the *Land Bank of the Philippines* is hereto attached and made an 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 with Land Bank of the Philippines for Sixty Million Pesos (Php60,000,000.00), its General Terms and Conditions with warranties and representations, and the covering Promissory Note with Assignment of Internal Revenue Allotment*, be approved to finance the construction of (1) **TESDA (Technical School) Bldg.**, Putatan, Muntinlupa City, and (2) **Retaining Wall with rental of equipment**, except the construction of covered courts, which no longer require financing, and authorizing the Local Chief Executive to sign the aforesaid loan agreement and other related documents pertaining to the loan.

APPROVED, by the **Fourth (4th) Sangguniang Panlungsod of Muntinlupa** this **6th** day of **December 2005**, on its **11th** Special Session.

CONCURRED:

ATTY. RAUL R. CORRO
Councillor

FRANCIS IAN T. BAGATSING
Councillor



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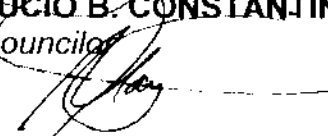

ALLAN REY A. CAMILON
Councilor


MARISSA COLE-RONGAVILLA
Councilor

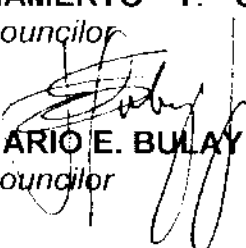

MA. LUISA BABARAN-ECHAVEZ, M.D.
Councilor


LUCIO B. CONSTANTINO
Councilor

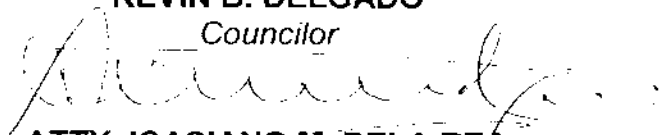

MELCHOR R. TEVES
Councilor

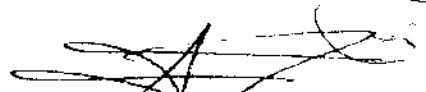

MAMERTO T. SEVILLA, JR.
Councilor



ALLEN F. AMPAYA
Councilor


MARIO E. BULAY, JR.
Councilor

KEVIN B. DELGADO
Councilor


ATTY. ICASIANO M. DELA REA
Councilor


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

ELMER S. ESPLETA
Councilor


JOSELITO V. AREVALO
Councilor




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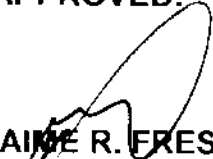
I HEREBY CERTIFY, as to the correctness of the foregoing Resolution.


PABLO B. SALAMAT, JR.
Acting Secretary
Sangguniang Panlungsod

ATTESTED:


ALDRIN L. SAN PEDRO
City Vice Mayor/Presiding Officer

APPROVED:


ATTY. JAIME R. FRESNEDI
City Mayor
Date: _____

PBS, JR.