



Sangguniang Panglungsod

RESOLUTION NO. 06-268

A RESOLUTION GRANTING THE LOAN APPLICATION OF INTERCITY HOMES MULTI-PURPOSE COOPERATIVE, INC. THE AMOUNT OF FIVE HUNDRED THOUSAND PESOS (PHP500,000.00) WITH 3% ANNUAL INTEREST AND AUTHORIZING THE CITY MAYOR, HON. ATTY. JAIME R. FRESNEDI TO SIGN THE LOAN AGREEMENT.

- 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. Lorica
- Hon. Bal Niefes
- 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. Joselito V. Arevalo
- Hon. Mario E. Bulay, Jr.
- Hon. Artemio A. Simundac

WHEREAS, the City Cooperative Office, thru *Mrs. Editha R. Herrera* endorsed and recommended to the City Council the loan application of Intercity Homes Multi-Purpose Cooperative, in the amount of Five Hundred Thousand Pesos (Php500,000.00) dated July 7, 2006.

WHEREAS, the Cooperative was previously granted two loans from the City Government which have been fully paid;

WHEREAS, the 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 Executive Budget under Cooperative Fund;

WHEREAS, the said cooperative shall pay the loan within three years with an interest of 3% annually and shall issue post-dated checks as pre-requisite to the release of the loan;

WHEREAS, the city government has available fund for this purpose;

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NOW THEREFORE, BE IT RESOLVED, AS IT IS HEREBY RESOLVED, by the 4th Sangguniang Panlungsod of Muntinlupa, to grant the loan application of **Intercity Homes Multi-Purpose Cooperative, Inc.**, in the amount of **Five Hundred Thousand Pesos (Php500,000.00)** with 3% annual interest and authorizing the **City Mayor, Hon. Atty. Jaime R. Fresnedi** to sign the Loan Agreement.


APPROVED, by the **Fourth (4th) Sangguniang Panlungsod of Muntinlupa** this **20th** day of **July 2006**, on its **84th** Regular Session.

CONCURRED:


ATTY. RAUL R. CORRO
Councillor


ELMER S. ESPELETA
Councillor


BAL NIEFES
Councillor


FRANCIS IAN T. BAGATSING
Councillor



ALLAN REY A. CAMILON
Councillor



MARISSA COLE-RONGAVILLA
Councillor


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



LUCIO B. CONSTANTINO
Councillor


MELCHOR R. TEVES
Councillor


MAMERTO T. SEVILLA, JR.
Councillor


ALLEN F. AMPAYA
Councillor


JOSELITO V. AREVALO
Councillor


KEVIN B. DELGADO
Councillor



MARIO E. BULAY, JR.
Councillor



ATTY. ICASIANO M. DELA REA
Councillor



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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:

RENE CARL S. CAYETANO
Councilor

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


CECILIA C. LAZARTE
Secretary
Sangguniang Panlungsod

ATTESTED:


ALDRIN L. SAN PEDRO
City Vice Mayor / Presiding Officer

APPROVED:


ATTY. JAIME R. FRESNEDI
City Mayor

Date: _____

PBS, JR.