



PAMAHALAANG LUNGSOD NG MUNTINLUPA
KALAKHANG MAYNILA



Sangguniang Panglungsod

RESOLUTION NO. 06-346

A RESOLUTION AUTHORIZING CITY MAYOR HON. ATTY. JAIME R. FRESNEDI TO GRANT THE INTERIM-FINANCING APPLICATION OF BUKAL HOMEOWNERS ASSOCIATION, INC., IN THE AMOUNT OF TWO HUNDRED THOUSAND PESOS (PHP200,000.00) FOR PURCHASE OF LAND LOCATED AT 217 PEDRO DIAZ ST., BARANGAY POBLACION, MUNTINLUPA CITY FOR ITS HOUSING PROJECT THROUGH THE NATIONAL HOME MORTGAGE FINANCE CORPORATION (NHMFC) WHICH AMOUNT SHALL BE TAKEN FROM THE 2006 EXECUTIVE BUDGET.

- Sponsored by:
- Hon. Atty. Raul R. Corro
 - Hon. Atty. Icasiano M. dela Rea
 - Hon. 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. Elmer S. Espeleta
 - Hon. Francis Ian T. Bagatsing
 - Hon. Engr. Marissa Cole-Rongavilla
 - Hon. Joselito V. Arevalo
 - Hon. Mario E. Bulay, Jr.
 - Hon. Artemio A. Simundac

WHEREAS, the *Bukal Homeowners Association, Inc.*, is seeking Interim-Financing Assistance from the City Government of Muntinlupa in the amount of Two Hundred Thousand Pesos (Php200,000.00) to purchase a lot in 217 Pedro Diaz St., Poblacion, Muntinlupa City;

WHEREAS, the City Mayor Hon. Atty. Jaime R. Fresnedi endorsed to the City Council the application of *Bukal Homeowners Association, Inc.*, for Interim-Financing Assistance in the amount of Two Hundred Thousand Pesos (Php200,000.00);

WHEREAS, the owner agrees to sell a portion of the subject property to *Bukal Homeowners Association, Inc.*, which shall be paid through the Community Mortgage Program (CMP) of the National Home Mortgage Finance Corporation (NHMFC);

WHEREAS, the land owner requested the association to pay the balance on their equity of the total purchase price of the subject property in the amount of Two Hundred Thousand Pesos (Php200,000.00);

WHEREAS, the association has requested the City Government of Muntinlupa for a loan assistance in the amount of Two Hundred Thousand Pesos (Php200,000.00) from the City's Interim-Financing Facility for Socialized Housing Program;



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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 2006 Executive Budget of the City Government;

WHEREAS, the association has to pay the said loan within two (2) years based on the mode of payment incorporated in their Loan Agreement;

WHEREAS, the association has agreed to pay the interest if they cannot pay the said amount on the due date set forth in the Loan Agreement;

NOW THEREFORE, BE IT RESOLVED AS IT IS HEREBY RESOLVED, by the Sangguniang Panglungsod in session assembled the following terms and conditions:

1. 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;
2. 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;
3. 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;
4. The CITY shall advance the amount of Two Hundred Thousand Pesos (Php200,000.00) to the ASSOCIATION, representing the additional advance payment of the property being purchased by the ASSOCIATION for the latter.

RESOLVED, THEREFORE, AS IT IS HEREBY RESOLVED, to approve the request of the Bukal Homeowners Association, Inc., to borrow Two Hundred Thousand Pesos (Php200,000.00) for the purchase of lot located at 217 Pedro Diaz St., Barangay Poblacion, Muntinlupa City for its housing project through The National Home Mortgage Finance Corporation (NHMFC) which amount shall be taken from the 2006 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 Loan Agreement that may be executed relative to this loan.

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APPROVED, by the **Fourth (4th) Sangguniang Panlungsod of Muntinlupa** this **16th** day of **November 2006**, on its **98th** Regular Session.

CONCURRED:

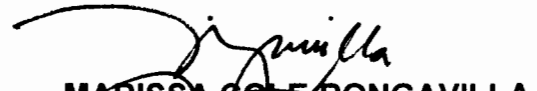

ALLAN REYA A. CAMILON
Councilor



ELMER S. ESPELETA
Councilor

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


FRANCIS IAN T. BAGATSING
Councilor



ALLEN F. AMPAYA
Councilor

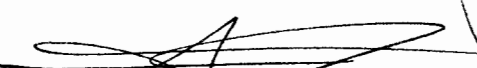

MARISSA COLE RONGAVILLA
Councilor



ATTY. ICASIANO M. DELA REA
Councilor


MAMERTO T. SEVILLA, JR.
Councilor

JOSELITO V. AREVALO
Councilor


MARIO E. BULAY, JR.
Councilor


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


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

ABSENT:

ATTY. RAUL R. CORRO
Councilor

RENE CARL S. CAYETANO
Councilor

BAL NIEFES
Councilor

LUCIO B. CONSTANTINO
Councilor

KEVIN B. DELGADO
Councilor

for me




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


CECILIA C. LAZARTE
Secretary
Sangguniang Panlungsod

ATTESTED:


MELCHOR R. TEVES
Acting City Vice Mayor/Presiding Officer

APPROVED:


ALDRIN L. SAN PEDRO
Acting City Mayor
Date: _____

PBS, JR.

Juan: cron

