



**PAMAHALAANG LUNGSOD NG MUNTINLUPA
KALAKHANG MAYNILA**



Sangguniang Panglungsod

RESOLUTION NO. 07-056

A RESOLUTION RATIFYING, CONFIRMING AND APPROVING THE OMNIBUS TERM LOAN AGREEMENT AND OTHER SUPPORTING DOCUMENTS PERTAINING TO THE LOAN/CREDIT FACILITY ENTERED INTO BY AND BETWEEN THE LAND BANK OF THE PHILIPPINES AND THE CITY GOVERNMENT OF MUNTINLUPA REPRESENTED BY THE HON. CITY MAYOR ALDRIN L. SAN PEDRO AND THE LAND BANK OF THE PHILIPPINES GROUP HEAD NCR BRANCHES, SENIOR VICE-PRESIDENT NENITA H. VERAN AMOUNTING TO FIVE HUNDRED MILLION PESOS (PHP500,000,000.00) A PORTION OF THE ONE BILLION FIVE HUNDRED MILLION PESOS (PHP1,500,000,000.00).

- Sponsored by:**
- Hon. Coun. Atty. Icasiano M. dela Rea*
 - Hon. Coun. Allen F. Ampaya*
 - Hon. Coun. Allan Rey A. Camilon*
 - Hon. Coun. Ma. Luisa Babaran-Echavez, MD.*
 - Hon. Coun. Margarita Amythyst Patdu-Labios, MD*
 - Hon. Coun. Melchor R. Teves*
 - Hon. Coun. Ermie S. Espeleta*
 - Hon. Coun. Marita Deang-Calalang, DMD*
 - Hon. Coun. Francis Ian T. Bagatsing*
 - Hon. Coun. Joselito V. Arevalo*
 - Hon. Coun. Marissa Cole-Rongavilla*
 - Hon. Coun. Luvi P. Constantino*
 - Hon. Coun. Mamerto T. Sevilla, Jr.*
 - Hon. Coun. Vergel C. Ulanday*
 - Hon. Coun. Robert A. Abas*
 - Hon. Coun. Atty. Rey E. Bulay*
 - Hon. Coun. Dann Henry G. Teves*

WHEREAS, Republic Act 7160, otherwise known as the Local Government Code of 1991, provides that, "has empowered the Local Government Units (LGU) to apply their own resources and assets and/or source credit from financial institutions to fund development or welfare projects in furtherance of their government or proprietary powers and functions";

WHEREAS, Republic Act 7160, of the same Code, likewise provides that, "it shall be the basic policy that any local government unit may create indebtedness, and avail of credit facilities, contract loans, credit and forms of indebtedness with any government or domestic private bank and other lending institutions, to finance local infrastructure and other socio-economic development projects in accordance with the approved local development plan and public investment program";

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**PAMAHALAANG LUNGSOD NG MUNTINLUPA
KALAKHANG MAYNILA**



Sangguniang Panglungsod

**Page 2
Resolution No. 07-056**

WHEREAS, on September 3, 2007 the City Council approved Resolution No. 07-016, "a resolution amending "resolution no. 07-008", by authorizing the City Mayor Hon. Aldrin L. San Pedro to secure or obtain a loan in the amount of One Billion Five Hundred Million Pesos (Php1,500,000,000.00) to any reputable banking and financial institution for the construction of a new city hall of Muntinlupa at a new site in Alabang and for other infrastructure projects;

WHEREAS, pursuant to the aforementioned power, the City Government of Muntinlupa has applied with the Land Bank of the Philippines for an Omnibus Term Loan Agreement (OTLA) in the principal amount of Five Hundred Million Pesos (Php500,000,000.00) to finance the infrastructure projects of the city and the loan is approved by the bank under the terms and conditions setforth in the Omnibus Term Loan Agreement (OTLA) which form part of this resolution;

WHEREAS, the Sangguniang Panlungsod is now ratifying, confirming and approving the release/withdrawal of the loan amounting to Five Hundred Million Pesos (Php500,000,000.00) in favor of the City Government of Muntinlupa;

NOW, THEREFORE, BE IT RESOLVED, AS IT IS HEREBY RESOLVED, by the 5th Sangguniang Panlungsod of Muntinlupa to ratify, confirm and approve the Omnibus Term Loan Agreement (OTLA) and other supporting documents pertaining to the loan/credit facility entered into by and between the Land Bank of the Philippines and the City Government of Muntinlupa represented by the Hon. City Mayor Aldrin L. San Pedro and the Land Bank of the Philippines group head NCR Branches, Senior Vice-President Nenita H. Veran amounting to Five Hundred Million Pesos (Php500,000,000.00) a portion of the One Billion Five Hundred Million Pesos (Php1,500,000,000.00).

APPROVED, by the 5th Sangguniang Panlungsod of Muntinlupa on its 18th day of December 2007, on its 7th Special Session.

CONCURRED:

**(ABSENT)
COUN. ALLEN F. AMPAYA
Member**

**COUN. ALLAN REY A. CAMILON
Member**

**COUN. MA. LUISA BABARAN-ECHAVEZ, M.D.
Member**

**COUN. MARGARITA AMYTHYST PATDU-LABIOS, MD.
Member**



**PAMAHALAANG LUNGSOD NG MUNTINLUPA
KALAKHANG MAYNILA**



Sangguniang Panglungsod

**Page 3
Resolution No. 07-056**

(ABSTAIN)

COUN. ERMIE S. ESPELETA
Member

[Signature]
COUN. MARITA DEANG-CALALANG
Member

[Signature]
COUN. MELCHOR R. TEVES
Member

[Signature]
COUN. ATTY. ICASIANO M. DELA REA
Member

DISTRICT II:

[Signature]
COUN. FRANCIS IAN T. BAGATSING
Member

[Signature]
COUN. JOSELITO V. AREVALO
Member

[Signature]
COUN. LUVI P. CONSTANTINO
Member

(ABSENT)

COUN. MARISSA COLE-RONGAVILLA
Member

[Signature]
COUN. MAMERTO T. SEVILLA, JR.
Member

[Signature]
COUN. VERGEL C. ULANDAY
Member

[Signature]
COUN. ROBERT A. ABAS
Member

[Signature]
COUN. ATTY. REY E. BULAY
Member

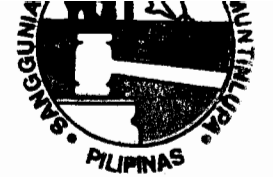
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COUN. DANN HENRY G. TEVES
*Sectoral Representative
President
Federation of Sangguniang Kabataan*

[Signature]

[Signature]



**PAMAHALAANG LUNGSOD NG MUNTINLUPA
KALAKHANG MAYNILA**



Sangguniang Panglungsod

**Page 4
Resolution No. 07-056**

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

Leonora M. Marcelo
LEONORA M. MARCELO
Legislative Staff Officer IV

ATTESTED:

Artemio A. Simundac
ARTEMIO A. SIMUNDAC
City Vice Mayor/Presiding Officer

APPROVED:

Aldrin L. San Pedro
ALDRIN L. SAN PEDRO
City Mayor
Date: _____

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