

Republic of the Philippines
Province of Ilocos Sur
MUNICIPALITY OF NARVACAN

OFFICE OF THE SANGGUNIANG BAYAN

14th Regular Session
Held at the SB Session Hall
On 07 April 2009

RESOLUTION NO. 13
Series of 2009

RESOLUTION AUTHORIZING MUNICIPAL MAYOR EDGARDO D. ZARAGOZA TO ENTER INTO A LOAN AGREEMENT WITH THE LAND BANK OF THE PHILIPPINES TO FUND THE COMPLETION OF THE TWO-STOREY NARVACAN MALL BUILDING

WHEREAS, the Narvacan Mall, now partially operational, needs to be completed to better serve the people of Narvacan and nearby municipalities in terms of commercial and trade services;

WHEREAS, the Local Government Unit of Narvacan is financially constrained to finance the completion of the two-storey Narvacan Mall building and is now sourcing out funds for the undertaking, hence, the need to enter into a loan agreement with the Land Bank of the Philippines;

WHEREAS, proceeds of the loan amounting to **Fifteen Million Pesos (P 15,000,000.00)** shall be utilized exclusively for the completion of the two-storey Narvacan Mall;

NOW THEREFORE, on motion duly seconded by the Body, **BE IT RESOLVED AS IT IS HEREBY RESOLVED** to authorize Municipal Mayor Edgardo D. Zaragoza to enter into a loan agreement with the Land Bank of the Philippines to fund the completion of the two-storey Narvacan Mall building;


RESOLVED FURTHER that the Local Government Unit of Narvacan agrees to comply with all of the Land Bank of the Philippines' pre-release requirements, to wit:

- * SB Resolution authorizing the Local Chief Executive to negotiate with Land Bank;
- * COA audited financial statements for the CY 2007 and CY 2008 (complete set);
- * Program of Work/Detailed Cost Estimates for the additional loan;
- * DPWH Certification of cost standards and project specification;
- * Number of existing locators/tenants with monthly rentals per month;
- * Change/Variation Order documents with detailed cost estimates of additional works/structures to compensate such changes from the original plan.

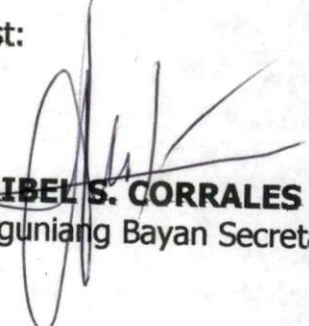
RESOLVED FINALLY to furnish the Land Bank of the Philippines with a copy of this Resolution.

PASSED AND APPROVED.

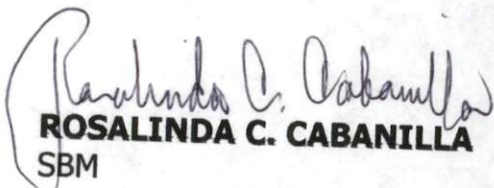
Certified Correct:


CHARITO S. ZARAGOZA
Vice Mayor/Presiding Officer

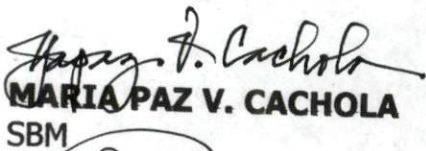
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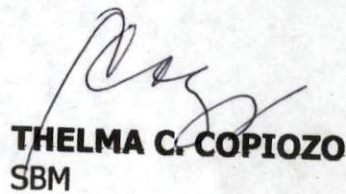

MARIBEL S. CORRALES
Sangguniang Bayan Secretary

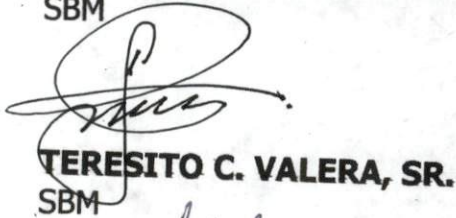
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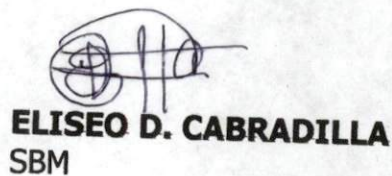

ROSALINDA C. CABANILLA
SBM

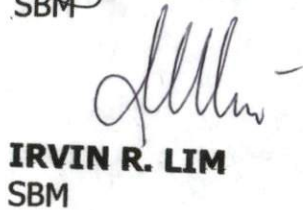
CARLITO T. CORRALES
SBM

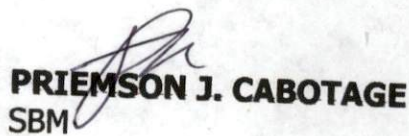

MARIA PAZ V. CACHOLA
SBM

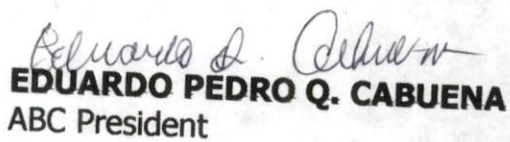

THELMA C. COPIOZO
SBM

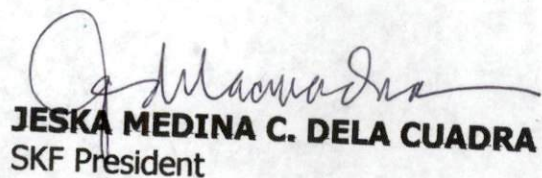

TERESITO C. VALERA, SR.
SBM


ELISEO D. CABRADILLA
SBM

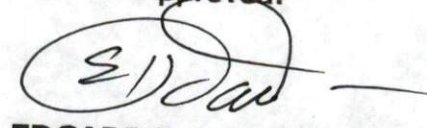

IRVIN R. LIM
SBM


PRIEMSON J. CABOTAGE
SBM


EDUARDO PEDRO Q. CABUENA
ABC President


JESKA MEDINA C. DELA CUADRA
SKF President

Approved:


EDGARDO D. ZARAGOZA
Municipal Mayor



LAND BANK OF THE PHILIPPINES

ISO 14001 CERTIFIED

Official Depository of the Republic of the Philippines

April 02, 2009

*Hon. Edgardo D. Zaragoza
Municipal Mayor
Narvacan, Ilocos Sur*

Dear Mayor Zaragoza:

Greetings!

Relative to your request for an additional loan, kindly submit to us the following requirements in order for us to proceed with the evaluation of your request, to wit:

- ✓ *SB Resolution authorizing the Local Chief Executive to negotiate with LandBank.*
- *COA audited financial statements for the CY 2007 and CY 2008 (complete set).*
- *Program of Work/Detailed Cost Estimates for the additional loan.*
- *DPWH Certification of cost standards and project specification.*
- *Number of existing locators/tenants with monthly rentals per month*
- *Change/Variation Order documents with detailed cost estimates of additional works/structures to compensate such changes from the original plan.*

We shall appreciate receiving these documents the soonest to facilitate the processing of your request.

Thank you and more power.

Very truly yours,

Janirose P. Fernandez
JANIROSE P. FERNANDEZ
Department Manager II