



Republic of the Philippines  
Province of Ilocos Sur  
Municipality of Narvacan  
SANGGUNIANG BAYAN

RESOLUTION NO. 19  
Series of 2009

**A RESOLUTION AUTHORIZING MAYOR EDGARDO D. ZARAGOZA TO ENTER INTO A MEMORANDUM OF AGREEMENT WITH RANG-AY BANK IN CONNECTION WITH THE GRANT AND IMPLEMENTATION OF THE BANKS ALL-PURPOSE SALARY LOAN PROGRAM TO THE PERMANENT PERSONNEL OF THE MUNICIPALITY.**

**WHEREAS**, time to time, we cannot avoid the fact that there arises the need of the permanent personnel of our Municipal Government for cash to meet emergency requirement for business, education, hospitalization and such other purposes and this is often available only from sources at very high interest rates;

**WHEREAS**, Rang-ay Bank offers All Purpose Loan available to qualified permanent personnel who can borrow a maximum of Thirty Thousand (Php 30,000.00) Pesos through automatic payroll deduction by the employer in twelve (12) monthly amortization at prevailing interest rate at the time of release;

**WHEREAS**, the implementation of Rang-ay Bank All purpose Loan Program will redound to the benefit and welfare of the permanent employees of the Municipal Government;

**NOW THEREFORE**, be it resolved as it is hereby resolved by the Sangguniang Bayan of Narvacan in session, to **AUTHORIZE MAYOR EDGARDO D. ZARAGOZA TO ENTER INTO A MEMORANDUM OF AGREEMENT WITH RANG-AY BANK IN CONNECTION WITH THE GRANT AND IMPLEMENTATION OF THE BANK'S ALL PURPOSE SALARY LOAN PROGRAM TO THE PERMANENT PERSONNEL OF THE MUNICIPALITY.**

**RESOLVE FURTHER**, to Authorize the Municipal Mayor Edgardo D. Zaragoza to endorse and sign all necessary supporting documents to be submitted by Employee-Borrower and to cause the automatic deduction of amortizations to the Rang-ay Bank.

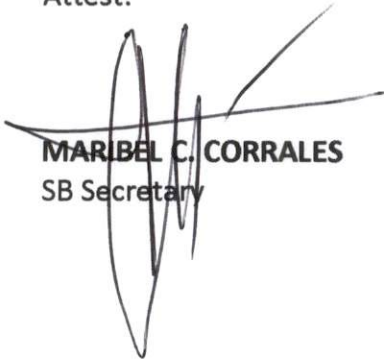
**RESOLVE FINALLY**, to furnish copies of this Resolution to Rang-ay Bank to comply with their requirements for accreditation, information and record.

CARRIED this 16<sup>th</sup> day of June 2009 at Narvacan, Ilocos Sur, Philippines.

CERTIFIED CORRECT:

  
**CHARITO S. ZARAGOZA**  
Vice Mayor / Presiding Officer

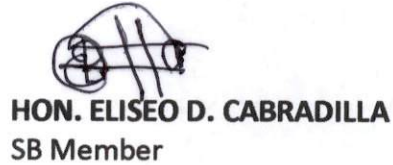
Attest:

  
**MARIBEL C. CORRALES**  
SB Secretary

  
**HON. ROSALINDA C. CABANILLA**  
SB Member

  
**HON. TERESITO C. VALERA**  
SB Member

  
**HON. CARLITO T. CORRALES**  
SB Member

  
**HON. ELISEO D. CABRADILLA**  
SB Member

  
**HON. MARIA PAZ V. CACHOLA**  
SB Member

**HON. IRVIN R. LIM**  
SB Member

  
**HON. THELMA C. COPIOZO**  
SB Member

  
**HON. PRIEMSON J. CABOTAGE**  
SB Member

  
**HON. EDUARDO PEDRO Q. CABUENA**  
ABC President

**HON. JESKA MEDINA C. DELA CUADRA**  
SKF President

Approved:

  
**EDGARDO D. ZARAGOZA**  
Municipal Mayor