

Republic of the Philippines
Province of Ilocos Sur
MUNICIPALITY OF NARVACAN

OFFICE OF THE SANGGUNIANG BAYAN

42nd Regular Session
Held at the SB Session Hall
On 19 October 2009

RESOLUTION NO. 36
Series of 2009

A RESOLUTION RATIFYING THE LOAN AGREEMENT, ASSIGNMENT AND OTHER SUPPORTING DOCUMENTS PERTAINING TO THE LOAN/CREDIT FACILITY ENTERED INTO BY AND BETWEEN THE MUNICIPAL GOVERNMENT OF NARVACAN REPRESENTED BY HONORABLE MAYOR EDGARDO D. ZARAGOZA AND THE LAND BANK OF THE PHILIPPINES REPRESENTED BY ITS DEPARTMENT MANAGER/HEAD, LA UNION ILOCOS LC-VICTORIA M. ZAMBRANO IN THE AMOUNT OF PESOS: THIRTEEN MILLION ONLY (P13,000,000.00) FOR THE PURPOSE: TO REIMBURSE COSTS OF ADDITIONAL WORKS/STRUCTURES FOR THE COMPLETED PUBLIC MARKET AND COMMERCIAL COMPLEX BUILDING BASED ON LGU'S APPROVED DEVELOPMENT PLAN AND INVESTMENT PROGRAM AND SUBJECT TO ALL LAWS, RULES AND REGULATIONS

WHEREAS, the LGU has requested term loan from Land Bank of the Philippines to finance the following: ADDITIONAL WORKS/STRUCTURES FOR THE COMPLETED PUBLIC MARKET AND COMMERCIAL COMPLEX BUILDING in the amount of PESOS: THIRTEEN MILLION ONLY (P13,000,000.00);

WHEREAS, said loans are already approved by the loan approving group of the Land Bank of the Philippines and the Mayor has been authorized by the Sangguniang Bayan to enter into contract with the Land Bank of the Philippines by way of the Loan Agreement and other related documents;

WHEREAS, the terms and conditions of the term loans are fair, just and in order.

NOW THEREFORE, BE IT RESOLVED, AS IT IS HEREBY RESOLVED BY THE SANGGUNIANG BAYAN OF THE MUNICIPAL GOVERNMENT OF NARVACAN BY VIRTUE OF THE POWERS VESTED IN IT BY LAW IN SESSION ASSEMBLED, to confirm, approved and ratify all previous representations, acts and warranties of the Honorable Mayor, Edgardo D. Zaragoza and all terms and condition of the Loan Agreement, assignment of internal revenue allotment, promissory notes and all other pertinent documents, contracts, undertaking, certification, deeds, notes and papers entered into by and between the Municipal Government of Narvacan represented by Honorable Edgardo D. Zaragoza and the Land Bank of the Philippines, represented by Department Manager, Victoria M. Zambrano of the La Union Ilocos Lending Center.

(Signature)

Edgardo D. Zaragoza
(Signature)
(Signature)
Rosalinda C. Cabanilla

(Signature)
(Signature)
(Signature)
(Signature)

RESOLVED FURTHER, that this Sanggunian shall:

- a. Authorize the Local Chief Executive to borrow funds, negotiate, enter into, sign, execute, endorse and deliver Loan Agreement, Deed of Assignment, memorandum of agreement, real estate mortgage and other documents, papers and deeds as may be necessary for the implementation of the authorities and directives contained in the Borrowing Resolution;
- b. Approve the projects to be financed that these are in accordance with the approved local development plan, or public investment program;
- c. Commit not to contract other loans/credit with other creditors/banks so as not to impair the LGU's paying capacity for the duration of the loan;
- d. Direct the LGU Treasurer and Accountant to enter the loan in the appropriate books of the LGU;
- e. Designate the Land Bank of the Philippines as the LGU's depository bank for IRA and major depository bank for its other deposits, revenue and collections which designation shall not be revoked while the loan obligations remain outstanding and direct the LGU Secretary to provide a copy of this Resolution to DBM or other IRA-administering office;
- f. Appropriate the amount for loan repayment, the required LGU equity, repairs and maintenance of the projects, insurance premium payment and other statutory and contractual obligations in the LGU's annual budget until the loan, interest and other charges are fully paid;
- g. Authorize LBP to deduct for set-off and/or deduct amounts from any deposits or funds of the LGU with LBP and apply the same to the payment of the loan or any portion thereof or interests and penalties thereon as may be deemed necessary by the bank;
- h. Authorize the DBM to deposit and remit directly the LGU's IRA to LBP for the LGU's account;

RESOLVED, finally, that copy of this Resolution be furnished the Land Bank of the Philippines and the Municipal Treasurer for their information and guidance.


APPROVED BY THE SANGGUNIANG BAYAN OF NARVACAN, ILOCOS SUR
in its regular session held on October 19, 2009.



Handwritten signatures and notes on the left margin:
Edwards (a) Mr. A. Cabusot
[Signature]
[Signature]
[Signature]
Rondudo A. Cabanilla

Handwritten signatures and notes on the right margin:
[Signature]
P. [Signature]
[Signature]
[Signature]
A. [Signature]
[Signature]

CONCURRED:



ROSALINDA C. CABANILLA
SBM


CARLITO T. CORRALES
SBM


MARIA PAZ V. CACHOLA
SBM


THELMA C. COPIOZO
SBM


TERÉSITO C. VALERA, SR.
SBM


ELISEO D. CABRADILLA
SBM

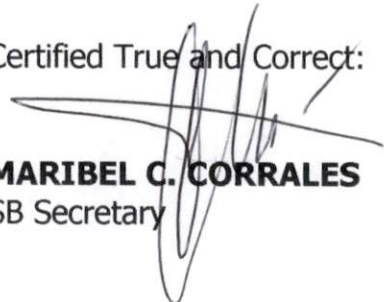
IRVIN R. LIM
SBM

PRIEMSON J. CABOTAGE
SBM


EDUARDO PEDRO Q. CABUENA
ABC President

JESKA MEDINA C. DELA CUADRA
SKF President

Certified True and Correct:


MARIBEL C. CORRALES
SB Secretary


Attest:


CHARITO S. ZARAGOZA
Vice Mayor/Presiding Officer

Approved:

EDGARDO D. ZARAGOZA
Municipal Mayor

SUBSCRIBED AND SWORN TO before me at Narvacan, Ilocos Sur, Philippines this
19th day of October 2009, the affiant exhibiting to me his/her ID No.
20994951 1/5/09 Narvacan, Ilocos Sur


ROMAN MASID V. PANEM
COM. 2005
PT. NOTARY PUBLIC
TIN 12-018
ROLL 27343

Republic of the Philippines
Province of Ilocos Sur
MUNICIPALITY OF NARVACAN

BIDS AND AWARDS COMMITTEE-MEMBERS' CERTIFICATE

KNOW ALL MEN BY THESE PRESENTS:

We, the duly designated and qualified members of the Bids and Awards Committee (BAC) of the Municipal Government of Narvacan, a local government unit duly organized and existing under and by virtue of the laws of the Philippines, do hereby certify that:

We are familiar with the fact herein certified:


In connection with the Municipal Government of Narvacan's additional cost/works/structures for the completion of Public Market and Commercial Complex, procurement of goods and services as evidenced by a contract with THREE (3) W BUILDERS, INC. entitled CONSTRUCTION OF TWO (2) STOREY PUBLIC MARKET AND COMMERCIAL COMPLEX BUILDING and executed on September 28, 2007, the required procedures for competitive bidding and/or alternative methods of procurement under the provisions of Republic Act No. 9184, otherwise known as the Government Procurement Reform Act of 2003, and its implementing rules and regulations and/or other relevant procurement laws have been duly complied with.

The above-mentioned procurement procedures were duly observed during our term of office as such BAC members.

IN WITNESS WHEREOF, we have hereunto set our hands at Narvacan, Ilocos Sur, Philippines this 19th day of October 2009.


ELEUTERIO G. INES
BAC Chairman


ARSENIA C. FIESTA
Vice Chairman


HILARIO C. DELA CUADRA
Member



BERNARDITA S. CABRERA
Member


ZENAIDA C. SALANG
Member

BIDS AND AWARDS COMMITTEE-MEMBERS' CERTIFICATE

Subscribed and sworn to before me on this _____ day of October 2009 at Narvacan, Ilocos Sur, affiants exhibited before me their community tax certificates, as follows:

| | | |
|------------------------|----------|-----------------|
| ELEUTERIO G. INES | 20994803 | January 6, 2009 |
| ARSENIA C. FIESTA | 20994972 | January 5, 2009 |
| HILARIO C. DELA CUADRA | 20994819 | January 6, 2009 |
| BERNARDITA S. CABRERA | 20994801 | January 6, 2009 |
| ZENAIDA C. SALANG | 20994829 | January 7, 2009 |


ROMAN MARIO V. PANEM
COM. EXPIRES 05/05/2015
Notary Public
PTR # 17171
TIN # 138-692-018
ROLL # 27343

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Republic of the Philippines
Province of Ilocos Sur
MUNICIPALITY OF NARVACAN

CERTIFICATION

TO WHOM IT MAY CONCERN:

This is to certify that:

- a. There is an available fund for the proposed sources of repayments of loan amortization of the Municipal Government of Narvacan with the LandBank of the Philippines are not restricted by law or its other obligations.
- b. The equity funds of the project, the principal and interest payments, the insurance premium payments and other contractual obligations with LANDBANK have been fully appropriated in the Annual Budget of the Municipal Government.
- c. Full provision has been made by the Municipal Government of Narvacan for all its obligation.
- d. The contractual obligation/loan of the Municipal Government of Narvacan with LANDBANK amounting to pesos: THIRTEEN MILLION ONLY (P13,000,000.00) for the additional works/structures for the public market and commercial complex shall be entered in the books of accounts of the LGU.
- e. The above loan shall be used to reimburse costs of additional works/structures for the completed Public Market and Commercial Complex Building and included in the approved local development plan and or Investment Program of the Municipal Government of Narvacan.

Issued this 19th day of October 2009 at Narvacan, Ilocos Sur.



MELODY L. CADACIO
Municipal Accountant



ARSENIA C. FIESTA
Budget Officer

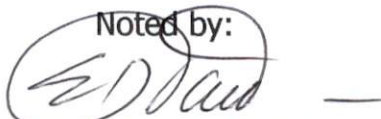


ZENAIDA C. SALANG
OIC-Treasurer



BERNARDITA S. CABRERA
Acting MPDC

Noted by:



EDGARDO D. ZARAGOZA
Municipal Mayor