



Republic of the Philippines  
PROVINCE OF LEYTE  
*City of Baybay*  
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## Office of the Sangguniang Panlungsod

Excerpt from the

MINUTES OF THE 10<sup>th</sup> REGULAR SESSION OF THE SANGGUNIANG PANLUNGSOD OF BAYBAY CITY, LEYTE HELD AT THE SESSION HALL ON SEPTEMBER 26, 2016.

### ORDINANCE NO. 006 S. 2016

"AN ORDINANCE APPROVING, CONFIRMING AND RATIFYING ALL PREVIOUS REPRESENTATIONS AND WARRANTIES AND ALL TERMS AND CONDITIONS OF THE LOAN AGREEMENT, AND OTHER SUPPORTING DOCUMENTS AND AUTHORIZING THE HONORABLE MAYOR, CARMEN L. CARI TO SIGN ALL DOCUMENTS PERTAINING TO THE LOAN/CREDIT FACILITY ENTERED INTO BY AND BETWEEN THE CITY GOVERNMENT OF BAYBAY REPRESENTED BY THE MAYOR, HON. CARMEN L. CARI AND THE LANDBANK OF THE PHILIPPINES REPRESENTED BY THE HEAD OF THE LEYTE LENDING CENTER, EULALIO G. LAGAPA, JR., IN THE AMOUNT OF PEPOS: ONE HUNDRED FIFTY-SEVEN MILLION PESOS (P157,000,000.00) FOR THE CONSTRUCTION OF CITY HALL AND TO BE SECURED BY THE DEED OF ASSIGNMENT OF 20% IRA AND OTHER REVENUES, SUBJECT TO ALL LAWS, RULES AND REGULATIONS."

WHEREAS, The City Government of Baybay has applied for a loan with LAND BANK OF THE PHILIPPINES in the amount of Pesos: ONE HUNDRED FIFTY-SEVEN MILLION PESOS (P157,000,000.00), for the Construction of City Hall.

WHEREAS, the Land Bank of the Philippines approved the loan applied for by the City Government of Baybay in the amount of Pesos: ONE HUNDRED FIFTY-SEVEN MILLION PESOS (P157,000,000.00).

On motion of Honorable Ernesto M. Butawan duly seconded by Hon. Dominador K. Murillo; be it:

RESOLVED, as it hereby does RESOLVE, by the Sangguniang Panlungsod of the City of Baybay, Province of Leyte, by virtue of the POWERS VESTED IN IT BY LAW, IN SESSION ASSEMBLED, to approved, confirm and ratify all previous representations and warranties of the Honorable Mayor, Carmen L. Cari and all the terms and conditions of the Loan Agreement, Assignment of 20% IRA and other Revenues, promissory notes and all other pertinent documents, contracts undertaking, certifications, deeds, notes and papers entered into by and between the CITY GOVERNMENT OF BAYBAY, represented by Honorable Mayor Carmen L. Cari and the Land Bank of the Philippines, represented by the Head of the Leyte Lending Center, EULALIO G. LAGAPA, JR.

RESOLVED, FURTHER, that the CITY GOVERNMENT OF BAYBAY shall:

- Commit not to contract other loans/credits with other creditors/banks as to impair the LGU's paying capacity for the duration of the loan;
- Direct the LGU'S Treasurer and the Accountant to enter the loan in the appropriate books of the LGU;
- Designate the LBP as the LGU's official depository bank for Internal Revenue Allotment (IRA) and major depository bank for its other deposits, revenues and collections which designation shall not be revoked while the loan obligation remain outstanding and directing the

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LGU Secretary to provide a copy of this Ordinance to the Department of Budget and Management (DBM) and other IRA-administering office;

- Appropriate the following amounts in the LGU's annual budget:
  - loan repayment until the principal, interest and other charges are fully paid;
  - the required LGU's equity;
  - the repairs and maintenance of the projects;
  - the insurance premium payments; and
  - other statutory and contractual obligations.
- 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 LBP;
- Authorize the Mayor to sign, execute, endorse and deliver any and all promissory notes and deed of assignments, loan agreements and other documents, paper and deeds as may be necessary and proper for the implementation of the authorities and directive contained in the ordinance;
- Authorize the assignment of the LGU's portion of IRA and special deposit account as collateral of the loan obtained and declaring them to be available and not restricted by law or its other obligation.

RESOLVED, FURTHER, that copy of this Ordinance be furnished to the Land Bank of the Philippines, the Treasurer, the Accountant, the Budget Officer all of the said LGU and the Sangguniang Panlalawigan for information appropriate action

Enacted, September 26, 2016.

I HEREBY CERTIFY to the correctness of the foregoing ordinance which was duly adopted by the Sangguniang Panlungsod during its regular session held on September 26, 2016.

**AMELITO V. BORNEO**  
SP Secretary

ATTESTED AND CERTIFIED  
TO BE DULY ADOPTED:

**EDGARDO R. OMPOY**  
SP Member & Acting Presiding Officer

APPROVED BY HER HONOR:

**CARMEN L. CARI**  
City Mayor