

OFFICE OF THE SANGGUNIANG BAYAN

EXCERPTS FROM THE MINUTES OF THE REGULAR SESSION OF THE  
SANGGUNIANG BAYAN OF BULALACAO, ORIENTAL MINDORO HELD ON  
SEPTEMBER 4, 1995 AT THE SANGGUNIANG BAYAN SESSION HALL

PRESENT:

Hon. Ludovico C. Silang	-	Presiding Officer
Hon. Oscar C. Familara	-	SB Member
Hon. Prodigal G. Cabagay	-	-do-
Hon. Tomas M. Santillan	-	-do-
Hon. Rosalinda M. Cabagay	-	-do-
Hon. Dolores S. Bago	-	-do-
Hon. Teresita S. Bantugan	-	-do-
Hon. Ronald S. Rondael	-	SK Fed. Pres.

ABSENT:

Hon. Elmo M. Baculinao	-	SB Member
Hon. Eduardo C. Aceron	-	-do-
Hon. Juan L. Salas	-	ABC President

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" RESOLUTION NO. 95-09-054

AUTHORIZING THE MUNICIPAL MAYOR TO ENTER INTO A LOAN AGREEMENT WITH THE LAND BANK OF THE PHILIPPINES, CALAPAN BRANCH, CALAPAN, ORIENTAL MINDORO AMOUNTING TO ONE MILLION FIVE HUNDRED THOUSAND PESOS (P1,500,000.00) FOR THE PURCHASE OF HEAVY EQUIPMENTS

"WHEREAS, implementation of various infrastructure programs plays a vital role in the acceleration of socio and economic developments;

"WHEREAS, good transportation facilities promote trade, commerce and industry which helps alleviate the life of the people thereby generate additional revenues for the Municipality;

"WHEREAS, the Municipality of Bulalacao, Oriental Mindoro envisions to acquire additional heavy equipments to hasten the construction of government infrastructure projects;

"WHEREAS, pursuant to Section 297 of RA No. 7160, otherwise known as the Local Government Code of 1991, local government units are authorized to contract loans, credits and other forms of indebtedness with any government or domestic private bank and other lending institutions to finance the construction, installation, improvement, expansion or maintenance of public facilities, infrastructure facilities and the implementation of other capital investment projects;

"WHEREAS, pursuant to Section 444 par (vi) of the same law, the Municipal Mayor shall represent the Municipality in all its business transaction and sign on its behalf all bonds, contracts and obligations and such other documents made pursuant to law or ordinance, only upon authorization

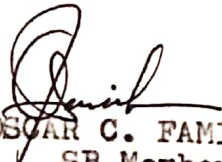
by the Sangguniang Bayan; Now therefore, be it;

RESOLVED AS IT IS HEREBY RESOLVED, To authorize the Municipal Mayor to enter into a loan agreement with the Land Bank of the Philippines, Calapan Branch, Calapan, Oriental Mindoro amounting to One Million Five Hundred Thousand Pesos (P 1,500,000.00) for the purchase of heavy equipments.

RESOLVED FURTHER, to let copies of this resolution be furnished Hon. Gemma G. Salas, Municipal Mayor, Bulalacao, Oriental Mindoro and the Land Bank of the Philippines, Calapan Branch, for their guidance and ready reference.

ON MOTION of Hon. Prodigal G. Cabagay, duly seconded by all members present, foregoing was . . .

APPROVED:" September, 4, 1995.

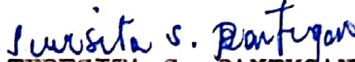
  
OSCAR C. FAMILARA  
SB Member


  
PRODIGAL G. CABAGAY  
SB Member

  
TOMAS M. SANTELLAN  
SB Member

  
ROSALINDA M. CABAGAY  
SB Member


  
DOLORES S. BAGO  
SB Member

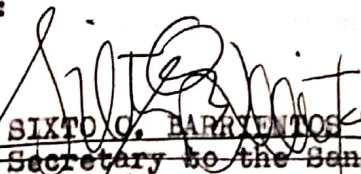
  
TERESITA S. BANTUGAN  
SB Member

  
RONALD S. RONDAAL  
SK Fed. President

CERTIFIED TRUE AND CORRECT:

ATTESTED:

  
LUDOVICO C. SILANG  
Municipal Vice Mayor/  
Presiding Officer

  
~~SIXTO C. BARRIENTOS~~  
Secretary to the Sanggunian

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jpc/