



OFFICE OF THE SANGGUNIANG BAYAN

Municipal Building, Poblacion, Bulalacao, 5214, Oriental Mindoro
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EXCERPTS FROM THE MINUTES OF THE REGULAR SESSION OF THE 11TH SANGGUNIANG BAYAN OF BULALACAO, ORIENTAL MINDORO HELD ON MARCH 6, 2023 AT THE SANGGUNIANG BAYAN SESSION HALL

PRESENT:

- | | |
|-------------------------------|--|
| Hon. Ramon G. Magbanua | Municipal Vice Mayor/Presiding Officer |
| Hon. Ederlino C. Acheron | Sangguniang Bayan Member |
| Hon. Edezer F. Acheron | Sangguniang Bayan Member |
| Hon. Jess V. Sapungan | Sangguniang Bayan Member |
| Hon. Felix John C. Templanza | Sangguniang Bayan Member |
| Hon. Kieven E. Cantos | Sangguniang Bayan Member |
| Hon. Elpidio N. Contreras, Jr | Sangguniang Bayan Member |
| Hon. Guillermo G. Salas, Jr. | Sangguniang Bayan Member |
| Hon. Joejie R. Narciso | Sangguniang Bayan Member |
| Hon. Enrico C. Villas | Pangulo, Liga ng mga Brgy. |
| Hon. Kim Jonh Elco E. Cantos | SK Federation President |

HON. RAMON G. MAGBANUA
HON. EDERLINO C. ACERON
HON. EDEZER F. ACERON
HON. JESS V. SAPUNGAN
HON. FELIX JOHN C. TEMPLANZA
HON. KIEVEN E. CANTOS
HON. ELPIDIO N. CONTRERAS, JR.
HON. GUILLERMO G. SALAS, JR.
HON. JOEJIE R. NARCISO
HON. ENRICO C. VILLAS
HON. KIM JONH ELCO E. CANTOS
HON. PEARL A. PAZ

ABSENT: NONE

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MUNICIPAL ORDINANCE NO. 23-03-344

AN ORDINANCE RATIFYING THE AMENDMENT TO LOAN AGREEMENT ENTERED INTO BY AND BETWEEN THE LOCAL GOVERNMENT UNIT OF BULALACAO, ORIENTAL MINDORO REPRESENTED BY ITS LOCAL CHIEF EXECUTIVE, HONORABLE ERNILO C. VILLAS AS THE BORROWER WITH LAND BANK OF THE PHILIPPINES (LBP) REPRESENTED BY EDWIN ROEL S. RAMOS, HEAD, ORIENTAL MINDORO LENDING CENTER, HEREINAFTER REFERRED TO AS THE LENDER WHERE BOTH PARTIES AGREED TO AMEND ON THE CONDITION FOR TERM LOAN 13-(COUNTERPART TO KALAH) SUBJECT TO CERTAIN TERM AND CONDITIONS

Author and Sponsor:

Sangguniang Bayan Member EDEZER F. ACERON
Chairperson, Committee on Rules, Privileges, Ordinances and Legal Matters

BE IT ORDAINED, as it is hereby ordained by the Sangguniang Bayan of Bulalacao, Oriental Mindoro, that:


Section 1. The Amendment to Loan Agreement entered into by and between the Local Government Unit of Bulalacao, Oriental Mindoro represented by its Local Chief Executive, Honorable Ernilo C. Villas as the Borrower with Land Bank of the Philippines (LBP) represented by Edwin Roel S. Ramos, Head, Oriental Mindoro Lending Center, hereinafter referred to as the Lender where both parties agreed to amend on the condition for Term Loan 13-(Counterpart to KALAH) mentioned below is hereby ratified subject to certain terms and conditions:

i. Mode of Release:

Releases shall be based on the Memorandum of Agreement signed by the Department of Social Welfare and Development (DSWD) and Municipal Government of Bulalacao. The LGU shall provide a Local Counterpart Contribution (LCC) in kind equivalent to a minimum of 20% of the Total Estimated Project Cost (TEPC). One time release of PhP3,778,638.33 or actual contract price based on the certification from DSWD and schedule submitted by the LGU, whichever is lower. Loan release shall be directly credited to the deposit account of the LGU maintained at LBP Branch.

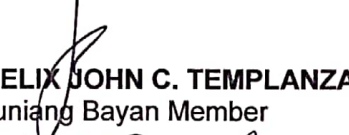
Section 2. Effectivity. This Ordinance shall take effect upon approval.

ENACTED this 6th day of March 2023 Bulalacao, Oriental Mindoro.

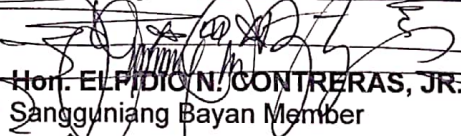

Hon. EDERLINO C. ACERON
Sangguniang Bayan Member



Hon. EDEZER F. ACERON
Sangguniang Bayan Member

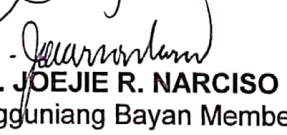

Hon. JESS V. SAPUNGAN
Sangguniang Bayan Member

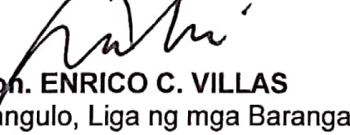

Hon. FELIX JOHN C. TEMPLANZA
Sangguniang Bayan Member


Hon. KIEVEN E. CANTOS
Sangguniang Bayan Member


Hon. ELPIDIO N. CONTRERAS, JR.
Sangguniang Bayan Member

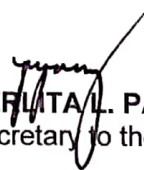

Hon. GUILLERMO G. SALAS, JR.
Sangguniang Bayan Member


Hon. JOEJIE R. NARCISO
Sangguniang Bayan Member

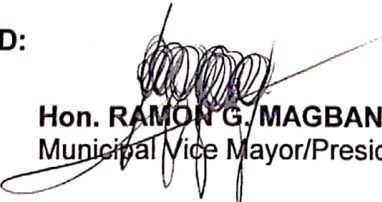

Hon. ENRICO C. VILLAS
Pangulo, Liga ng mga Barangay


Hon. KIM JOHN ELCO E. CANTOS
SK Federation President


CERTIFIED TRUE AND CORRECT:


PERITA L. PAZ
Secretary to the Sanggunian

ATTESTED:


Hon. RAMON G. MAGBANUA
Municipal Vice Mayor/Presiding Officer

APPROVED:


Hon. ERNILO C. VILLAS
Municipal Mayor
Date Signed: March 29, 2023