



Republic of the Philippines
Province of Oriental Mindoro
MUNICIPALITY OF BULALACAO

OFFICE OF THE SANGGUNIANG BAYAN
Municipal Building, Poblacion, Bulalacao, Oriental Mindoro, 5219

EXCERPTS FROM THE MINUTES OF THE REGULAR SESSION OF THE SANGGUNIANG BAYAN OF BULALACAO, ORIENTAL MINDORO HELD ON NOVEMBER 21, 2005 AT THE SANGGUNIANG BAYAN SESSION HALL

PRESENT:

Hon. Salvador A. Magalay	-	Presiding Officer
Hon. Guillermo G. Salas, Jr.	-	Sang. Bayan Member
Hon. Gabriel C. Hermilao	-	-do-
Hon. Efren S. Acosta	-	-do-
Hon. Rosalinda M. Cabagay	-	-do-
Hon. Leonardo A. Andallon	-	-do-
Hon. Roberto A. Hilario	-	-do-
Hon. Eric Michael R. Pajotal	-	-do-
Hon. Juan L. Salas, Sr.	-	Pres., Liga ng mga Brgy.

ABSENT:

Hon. Sanny O. Madra	-	Sang. Bayan Member
Hon. Joseph Rey S. Amparo	-	SK Fed. President

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RESOLUTION NO. 05-11-156

RESOLUTION ALLOWING THE MUNICIPALITY OF BULALACAO, ORIENTAL MINDORO TO SECURE LOAN FROM LAND BANK OF THE PHILIPPINES, ROXAS BRANCH AMOUNTING TO SEVEN MILLION FIVE HUNDRED THOUSAND PESOS (PHP7.5M) INTENDED FOR THE PURCHASE OF HEAVY EQUIPMENTS IN THE AMOUNT OF PHP6M AND FOR THE CONSTRUCTION AND REHABILITATION OF FARM TO MARKET ROADS IN THE AMOUNT OF PHP1.5M WITH THE ASSIGNMENT OF THE MUNICIPAL GOVERNMENT OF BULALACAO'S INTERNAL REVENUE ALLOTMENT (IRA) AND DEED OF NEGATIVE PLEDGE ON THE HEAVY EQUIPMENTS TO BE PURCHASED

"WHEREAS, recognizing the necessity for the acquisition of various heavy equipments for the construction, repair and maintenance of farm to market roads and upon the request of the Local Chief Executive and further seeing the wisdom of the idea, this Sanggunian hereby allows the Municipal Government of Bulalacao, Oriental Mindoro to acquire loan from Land Bank of the Philippines, Roxas Branch amounting to Seven Million Five Hundred Thousand Pesos (Php7.5) to be used for the purchase of heavy equipments and construction and rehabilitation of farm to market roads in the amount of Php6M and Php1.5 M, respectively;


"WHEREAS, the Municipality of Bulalacao is assigning its Internal Revenue Allotment from the 20% Development Fund as payment of the loan mentioned above and its Negative Pledge in the heavy equipments to be purchased;

"WHEREAS, such acquisition is optimistically viewed to redound to the social and economic benefits of the constituents of this town; Now, therefore, be it


RESOLVED AS IT IS HEREBY RESOLVED, To: Allow the Municipality of Bulalacao, Oriental Mindoro to secure loan from Land Bank of the Philippines, Roxas Branch amounting to Seven Million Five Hundred Thousand Pesos (Php7.5M) intended for the purchase of heavy equipments in the amount of Php6M and for the construction and rehabilitation of farm to market roads in the amount of Php1.5M with the assignment of the Municipal Government of Bulalacao's Internal Revenue Allotment (IRA) and Deed of Negative Pledge on the heavy equipments to be purchased;


ON MOTION of Councilor Rosalinda M. Cabagay duly seconded by all members present, foregoing was . . .

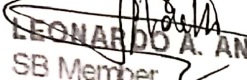
APPROVED: November 21, 2005, Bulalacao, Oriental Mindoro.


GUILLERMO G. SALAS, JR.
SB Member


GABRIEL C. HERMILAO
SB Member

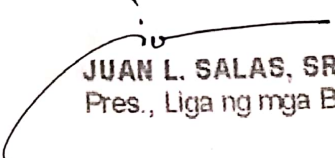

EFREN S. ACOSTA
SB Member


ROSALINDA M. CABAGAY
SB Member

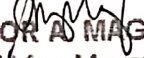

LEONARDO A. ANDALLON
SB Member


ROBERTO A. HILARIO
SB Member

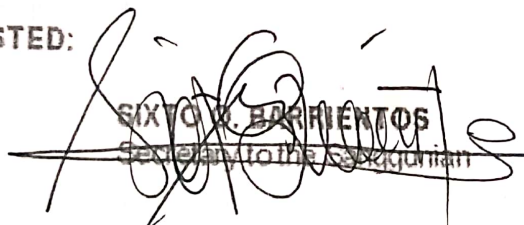

ERIC MICHAEL R. PAJOTAL
SB Member


JUAN L. SALAS, SR.
Pres., Liga ng mga Barangay


CERTIFIED TRUE AND CORRECT:


SALVADOR A. MAGALAY
Municipal Vice Mayor/
Presiding Officer

ATTESTED:


SIXTO W. BARRIENTOS
Secretary to the Council

APPROVED:


ERNILDO C. VILLAS
Municipal Mayor
Date Signed: 11-22-05