ORDINANCE NO. 04-006

AN ORDINANCE GRANTING THE REQUEST OF THE KILUSAN KAPITBAHAYAN SA KAUNLARAN NG TUNASAN (KKKT) FOR INTERIM FINANCING TO BORROW THREE MILLION NINE HUNDRED NINETY NINE THOUSAND FIVE HUNDRED PESOS (P3,999,500.00) TO PAY THE PARCEL OF LAND LOCATED AT ARANDIA ST., TUNASAN, MUNTINLUPA CITY FOR ITS HOUSING PROJECT THROUGH THE NATIONAL HOME MORTGAGE FINANCE CORPORATION (NHMFC) WHICH AMOUNT SHALL BE TAKEN FROM THE AVAILABLE LAND BANKING FUND OF 2004 EXECUTIVE BUDGET.

Sponsored by : Hon. Atty. Raul R. Corro
                 Hon. Lucio B. Constantino
                 Hon. Atty. Icasiano M. Dela Rea
                 Hon. Melchor R. Teves
                 Hon. Christian Glenn D. Lorica
                 Hon. Rene Carl S. Cayetano
                 Hon. Bal Niefes
                 Hon. Allan Rey A. Camilon
                 Hon. Ma. Luisa Babaran-Echavez, M.D.
                 Hon. Allen F. Ampaya
                 Hon. Kevin V. Delgado
                 Hon. Elmer S. Espeleta
                 Hon. Francis Ian T. Bagatsing
                 Hon. Marissa Cole-Rongavilla
                 Hon. Joselito V. Arevalo
                 Hon. Mario E. Bulay, Jr.
                 Hon. Artemio A. Simundac

WHEREAS, the KILUSAN KAPITBAHAYAN SA KAUNLARAN NG TUNASAN (KKKT) situated at #312 Arandia St., Tunasang, Muntinlupa City is buying a parcel of land covered by TCT No. 196512 containing an area of four thousand sixty five (4,065) square meters for its housing project;

WHEREAS, the Association is buying the land in the amount of One Thousand Two Hundred Thirty Pesos (P1,230.00) per square meter or in the total amount to Four Million Nine Hundred Ninety Nine Thousand Nine Hundred Fifty Pesos (P4,999,950.00);

WHEREAS, the association has already paid the amount of One Million Pesos (P1,000,000.00) to the Vendor and has a balance of Three Million Nine Hundred Ninety Nine Thousand Five Hundred Pesos (P3,999,500.00);

WHEREAS, the NATIONAL HOME MORTGAGE FINANCE CORPORATION (NHMFC) shall pay the said loan of the Association directly to the City Government of Muntinlupa;

City Hall of Muntinlupa
National ID, Putatan, Muntinlupa City, Philippines
Website: www.muntinlupacity.gov.ph
WHEREAS, the Vendor shall execute a Deed of Assignment in favor of the City assigning a portion of the loan proceeds of the ASSOCIATION from the NHMFC in the amount of Three Million Nine Hundred Ninety Nine Thousand Five Hundred Pesos (3,999,500.00);

WHEREAS, the association is seeking the assistance of the City Government by allowing it to borrow Three Million Nine Hundred Ninety Nine Thousand Five Hundred (P3,999,500.00) from the available Land Banking Fund of the City Government from 2004 Executive Budget to purchase the land pending the release of their money from the NHMFC);

WHEREAS, there is an available fund from the Land Banking Program of the City Government from 2004 Executive Budget;

RESOLVE, THEREFORE, AS IT IS HEREBY RESOLVED, by the Sangguniang Panlungsod of Muntinlupa to grant the request of the KILUSAN KAPITBAHAYAN SA KAUNLARAN NG TUNASAN (KKKT) for a loan amounting to Three Million Nine Hundred Ninety Nine Thousand Five Hundred Pesos (3,999,500.00) to pay the cost of the parcel of land it is buying for distribution to its members.

ENACTED, by the 4th Sangguniang Panlungsod of Muntinlupa this 12th day of August, 2004 on its 6th Regular Session.

CONCURRED:

ATTY. RAUL R. CORRO
Councilor

BALNIEFES
Councilor

ALLAN REY A. CAMILON
Councilor

MA. LUISA BABARAN-ECHAVEZ, M.D.
Councilor

MELCHOR R. TEVES
Councilor

RINE CARL S. CAYETANO
Councilor

ELMER S. ESPELETA
Councilor

FRANCIS IAN T. BAGATSING
Councilor

MARISSA COLE-ROGAVILLA
Councilor

LUCIO B. CONSTANTINO
Councilor
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ALLEN F. AMPAYA
Councilor

KEVIN B. DELGADO
Councilor

atty. lasciano m. dela rea
Councilor

CHRISTIAN GLENN D. LORICA
Secteal Representative
President, Federation of
Sangguniang Kabataan

MAMERTO T. SEVILLA, JR.
Councilor

Joselito v. arevalo
Councilor

mario e. bulay, jr.
Councilor

attorney a. simundac
Secteal Representative
President, Association of
Barangay Captains

I HEREBY CERTIFY, as to the correctness of the foregoing Ordinance.

cecilia c. lasarte
Secretary
Sangguniang Panlungsod

ATTESTED:

aldrin l. san pedro
City Vice Mayor Presiding Officer

APPROVED:

atty. jaime p. fresnedi
City Mayor

Date:

City Hall of Muntinlupa
National Road, Putatan, Muntinlupa City, Philippines
Website: www.muntinlupacity.gov.ph