ORDINANCE NO. 06-079

AN ORDINANCE APPROVING THE REQUEST OF SAMAHANG MAGKAKAPITBAHAY NG BAYANAN PUROK 4, MUNTINLUPA HOMEOWNERS ASSOCIATION, INC., TO BORROW THREE MILLION PESOS (Php 3,000,000.00) FOR THE PURCHASE OF THE SIX THOUSAND FIVE HUNDRED THIRTEEN (6,513) SQUARE METERS LOT, MORE OR LESS, COVERED BY TCT NO. 148238 REGISTERED IN THE NAMES OF JOVITA CARLOS, SERGIO CARLOS, VICTORIA CARLOS, GREGORIO CARLOS AND QUIRICO CARLOS LOCATED AT PUROK 4, SAN GUILLERMO ST., BAYANAN, MUNTINLUPA CITY FOR ITS HOUSING PROJECT THROUGH THE NATIONAL HOME MORTGAGE FINANCE CORPORATION (NHMFC), WHICH AMOUNT SHALL BE TAKEN FROM 2006 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. 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 Samahang Pinagpalang Magkakapitbahay ng Bayanan, Purok IV, Muntinlupa Homeowners Association, Inc., is seeking loan assistance from the City Government of Muntinlupa in the amount of Three Million Pesos (Php3,000,000.00) to purchase a lot in Bayanan for its housing project the release of the money from the NHMFC,

WHEREAS, the City Administrator endorsed to the City Council the application of Samahang Pinagpalang Magkakapitbahay ng Bayanan, Purok IV, Muntinlupa Homeowners Association, Inc., for Interim Financing Assistance in the amount of Three Million Pesos (Php3,000,000.00);

WHEREAS, the parcel of land is situated at Purok 4, San Guillermo St., Bayanan, City of Muntinlupa with TCT No. 148238 containing an area of Six Thousand Eight Hundred One (6,801) square meters;
WHEREAS, the selling price of a parcel of land is Two Thousand Pesos (P2,000.00) per square meters in the total amount of Thirteen Million Twenty Six Thousand Pesos (P13,026,000.00);

WHEREAS, the owner agrees to sell a portion of the subject property consisting of (6,513) square meters only, to Samahang Pinagpalang Magkakapitbahay ng Bayanan, Purok 4, Muntinlupa Homeowners Association, Inc., which shall be paid through the Community Mortgage Program (CMP) of the National Home Mortgage Finance Corporation (NHMFC) for the purpose of subdividing the same as residential lots exclusively for its urban poor members;

WHEREAS, the land owner requested the association to pay additional advance payment of the total purchase price of the subject property in the amount of Three Million Pesos (P3,000,000.00);

WHEREAS, the association has requested the City Government of Muntinlupa for a loan assistance in the amount of Three Million Pesos (P3,000,000.00) from the City’s Interim Financing Facility for Socialized Housing Program;

WHEREAS, the association agreed to execute a Deed of Assignment and Memorandum of Agreement that once the NHMFC releases the check(s) in payment of the loan granted by the City for the purchase price of the lot, said payment shall be given to the City Government as payment of the loan granted to the association;

WHEREAS, the association agreed to directly pay the monthly amortization to the City Government and make the lot as security for the loan in the event that the NHMFC is unable to release the payment of the lot;

WHEREAS, there is a fund available under the 2006 Executive Budget of the City Government;

NOW BE IT ORDAINED AS IT IS HEREBY ORDAINED, by the City Council of Muntinlupa in session assemble the following terms and conditions:

1. The VENDOR shall execute a Deed of Absolute Sale in favor of the ASSOCIATION, conveying an area of Six Thousand Five Hundred Thirteen (6,513) square meters of the subject property to the Association in the amount of Two Thousand Pesos (P2,000.00) per square meters or in the aggregate amount of Thirteen Million Twenty Six Thousand Pesos (P13,026,000.00) upon full payment thereof;
2. The VENDOR shall execute a corresponding Deed of Assignment in favor of the City Government assigning a portion of the CMP proceeds of the Association as payment for the aggregate amount of Three Million Pesos (Php3,000,000.00) advanced by the City to the Association and paid by the latter to the VENDOR.

3. The VENDOR shall pay the corresponding amount of transfer tax, documentary stamp tax on sale and other incidental expenses such as registration fees, documentary stamps and other payments regarding the purchase of the said property;

4. The ASSOCIATION shall faithfully comply with the necessary documentary requirements on CMP set forth by the NHMFC with the assistance of the City as their originator;

5. The ASSOCIATION shall require the qualified beneficiaries/members to undertake the Saving Mobilization Program being implemented by the City;

6. The ASSOCIATION shall pay the real property tax and other expenses, apart from the amount committed by the landowner that may be incurred in the process of issuance of the new title;

7. The ASSOCIATION shall facilitate the exemption of the landowner from paying the Capital Gains Tax from the Bureau of Internal Revenue and Transfer Tax from the VENDOR;

8. The CITY shall advance the amount of Three Million Pesos (P3,000,000.00) to the VENDOR, representing the additional advance payment of the property being purchased by the ASSOCIATION for the later;

9. The CITY shall provide the necessary assistance to the ASSOCIATION in the resettlement of its members, in coordination with Philippine Business for Social Progress (PBSP) as partner funding institution.

RESOLVED, THEREFORE, AS IT IS HEREBY RESOLVED, to approve the request of the of Samahang Magkakapitbahay ng Bayanan Purok 4, Muntinlupa Homeowners Association, Inc., to borrow Three Million Pesos (Php 3,000,000.00) for the purchase of the six thousand five hundred thirteen (6,513) square meters lot, more or less, covered by TCT No. 148238 registered in the names of Jovita Carlos, Sergio Carlos, Victoria Carlos, Gregorio Carlos and Quiroco Carlos located at Purok 4, San Guillermo St., Bayanan, Muntinlupa City for its housing project through the National Home Mortgage Finance Corporation (NHMFC) which amount shall be taken from the 2006 Executive Budget.
RESOLVED, FURTHER, that the City Mayor Atty. Jaime R. Fresnedi, be authorized to sign for and in behalf of the City Government a Deed of Assignment and Memorandum of Agreement, that may be executed relative to this loan.

ENACTED, by the Fourth (4th) Sangguniang Panlungsod of Muntinlupa this 12th day of January 2006, on its 63rd Regular Session.

CONCURRED:

ATTY. RAUL R. CORRO
Councilor

RENE CARL S. CAYETANO
Councilor

BAL NEFES
Councilor

ELMER S. ESPELETA
Councilor

ALLAN REY A. CAMILON
Councilor

FRANCIS IAN T. BAGATSING
Councilor

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

MARISSA COLE-RONGAVILLA
Councilor

MELCHOR R. TEVES
Councilor

JOSELITO V. AREVALO
Councilor

ALLEN F. AMPAYA
Councilor

MARIO E. BULAY, JR.
Councilor

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

ARTEMIO A. SIMUNDAC
Sectoral Representative
President, Association of Barangay Captains
Sangguniang Panglungsod

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ABSENT:

KEVIN B. DELGADO  
Councilor

MAMERTO T. SEVILLA, JR.  
Councilor

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

CECILIA C. LAZARTE  
Secretary
Sangguniang Panglungsod

ATTESTED:

LUCIO B. CONSTANTINO  
Acting Presiding Officer

APPROVED:

ATTY. JAIME R. FRENSEDI  
City Mayor
Date:

PBS, JR.