ORDINANCE NO. 15-134

AN ORDINANCE GRANTING THE REQUEST OF BAGONG UMAGA SA 7B HOMEOWNERS ASSOCIATION, INC., TO BORROW TEN MILLION PESOS (P10,000,000.00) FOR THE PURCHASE OF THE FOUR THOUSAND SEVEN HUNDRED EIGHTY TWO (4,782) SQUARE METERS LOT, MORE OR LESS, COVERED BY TCT NOS. S-74766 AND S-74767 REGISTERED IN THE NAME OF MR. FORTUNATO DE MESA, FORTUNATA C. DE MESA, ARMANDO DE MESA, EMILIANA DE MESA-BUNYI, ANGEL DE MESA, ALBERTO DE MESA AND BEATRICE DE MESA LOCATED AT 7B APLAYA, ILAYA STREET, BARANGAY ALABANG, MUNTINLUPA CITY FOR ITS HOUSING PROJECT THROUGH THE NATIONAL HOME MORTGAGE FINANCE CORPORATION (NHMFC) WHICH AMOUNT SHALL BE TAKEN FROM 2015 EXECUTIVE BUDGET UNDER THE GENERAL FUND.

Sponsored by:  
Hon. Coun. Atty. Raul R. Corro  
Hon. Coun. Bai Nefes  
Hon. Coun. Stephanie G. Teves  
Hon. Coun. Louisito A. Arciaga  
Hon. Coun. Ringo A. Teves  
Hon. Coun. Alexander Diaz  
Hon. Coun. Luvi P. Constantino  
Hon. Coun. Engr. Neptali S. Santiago  
Hon. Coun. Elmer S. Espeleta  
Hon. Coun. Rafael T. Sevilla  
Hon. Coun. Vergel Ulanday  
Hon. Coun. Robert A. Abas  
Hon. Coun. Robert P. Baes

WHEREAS, the Bagong Umaga Sa 7b Homeowners Association, Inc., is seeking loan assistance from the City Government of Muntinlupa in the amount of Ten Million Pesos (P10,000,000.00) to purchase a parcel of land in 7B Aplaya, Ilaya Street, Barangay Alabang, Muntinlupa City for its housing project from the release of the money from the National Home Mortgage Finance Committee-Interim Finance Assistance for Socialized Housing Program;

WHEREAS, the City Mayor endorsed to the City Council the loan application of Bagong Umaga Sa 7b Homeowners Association, Inc., for Interim Financing Assistance in the amount of Ten Million Pesos (P10,000,000.00);

WHEREAS, the total area of the parcel of land is Four Thousand Seven Hundred Eighty Two (4,782) square meters with the selling price of Three Thousand Pesos (P3,000.00) per square meter with the total amount of Fourteen Million Three Hundred Forty-Six Thousand Pesos (PHP14,346,000.00).
WHEREAS, the association shall pay the said loan once the loan release from the Community Mortgage Program of the Social Housing Finance Corporation (SHFC). The City Government and the association will enter into a Deed of Assignment (D.A);

WHEREAS, the City Government and the Association shall include in the Memorandum of Agreement (MOA) the terms and conditions of the payment scheme of the loan;

WHEREAS, the said loan shall be paid within five (5) years without interest;

WHEREAS, the parcel of land is situated at 7B Aplaya, Ilaya Street, Barangay Alabang, Muntinlupa City with TCT Nos. S-74766 AND S-74767 containing an area of Four Thousand Seven Hundred Eighty Two (4,782) square meters;

WHEREAS, the selling price of the property is Three Thousand Pesos (Php3,000.00) per square meters in the total amount of Fourteen Million Three Hundred Forty-Six Thousand Pesos (PHP14,346,000.00);

WHEREAS, the owners Mr. Fortunato De Mesa, Fortunata C. De Mesa, Armando De Mesa, Emiliana De Mesa-Bunyi, Angel De Mesa, Alberto De Mesa And Beatrice De Mesa agrees to sell the subject property consisting of Four Thousand Seven Hundred Eighty Two (4,782) square meters, to Bagong Umaga Sa 7b Homeowners Association, Inc., which shall be paid through the Community Mortgage Program (CMP) of the Social Housing Finance Corporation (SHFC) for the purpose of subdividing the same as residential lots exclusively for its urban poor members;

WHEREAS, the association has requested the City Government of Muntinlupa for a loan assistance in the amount of Ten Million Pesos (P10,000,000.00) from the City's Interim Financing Facility for socialized Housing Program;

WHEREAS, the association agreed to execute a Deed of Assignment (DOA) and Memorandum of Agreement (MOA) 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 directly 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, the Budget Office certified that there is an available fund from the 2015 Executive Budget under the General Fund.

NOW BE IT ORDAINED, AS IT IS HEREBY ORDAINED, by the 7th Sangguniang Panglungsod of Muntinlupa in session assemble the following terms and conditions:
1. The landowner shall execute a Deed of Absolute Sale in favor of the Bagong Umaga Sa 7b Homeowners Association, Inc., conveying an area of Four Thousand Seven Hundred Eighty Two (4,782) square meters, more or less of the subject property to the Association in the amount of Three Thousand Pesos (P3,000.00) per square meters or in the aggregate amount of Fourteen Million Three Hundred Forty-Six Thousand Pesos (PHP14,346,000.00) upon full payment thereof.

2. The Bagong Umaga Sa 7b Homeowners Association, Inc., 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 Ten Million Pesos (PHP10,000,000.00) advanced by the City to the Association and paid by the latter to the landowner.

3. The landowner 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 Bagong Umaga Sa 7b Homeowners Association, Inc., 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 Bagong Umaga Sa 7b Homeowners Association, Inc., 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.

ORDAINED, THEREFORE, AS IT IS HEREBY ORDAINED, to approve the request of Bagong Umaga Sa 7b Homeowners Association, Inc., to borrow Ten Million Pesos (PHP10,000,000.00) for the purchase of a parcel of land with a total area of Four Thousand Seven Hundred Eighty Two (4,782) square meters, more or less, covered by TCT No. S-74766 And S-74767 registered in the name of Mr. Fortunato De Mesa, Fortunata C. De Mesa, Armando De Mesa, Emilianna De Mesa-Bunyi, Angel De Mesa, Alberto De Mesa And Beatrice De Mesa located at 7B Aplaya, Ilaya Street, Barangay Alabang, Muntinlupa City for its housing project through the National Home Mortgage Finance Corporation (NHMFC) which amount shall be taken from 2015 Executive Budget under the General Fund.

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 (DOA) and Memorandum of Agreement (MOA), that may executed relative to this loan.
ENACTED, by the 7th Sangguniang Panlungsod of Muntinlupa this 17th day of August, 2015, on its 92nd Regular Session.

CONCURRED:

**DISTRICT I:**

COUN. ATTY. RAUL R. CORRO  
Member

COUN. ATTY. PATRICIO L. BONCAYAO, JR.  
Member

COUN. BAL NIEFES  
Member

COUN. STEPHANIE G. TEVES  
Member

COUN. LOUISITO A. ARCIAGA  
Member

COUN. RINGO A. TEVES  
Member

COUN. ALEXANDER B. DIAZ  
Member

**DISTRICT II:**

COUN. MA. DHESSIREE G. AREVALO  
Member

COUN. ENGR. NEPTALI S. SANTIAGO  
Member

COUN. RAFAEL T. SEVILLA  
Member

COUN. ROBERT A. ABAS  
Member

COUN. LUVI P. CONSTANTINO  
Member

COUN. ELMER S. ESPELETA  
Member

COUN. VERGEL C. ULANDAY  
Member

COUN. ROBERT P. BAES  
Member
ABSENT:

COUN. MARGARITA AMYTHYST PATDU-LABIOS, MD
Member

COUN. CELSO C. DIOKO
Sectoral Representative
President
Association of Barangay Captains

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

CECILIA C. LAZARTE
Secretary

ATTESTED:

ARTEMIO A. SIMUNDAC
City Vice-Mayor/Presiding Officer

APPROVED:

ATTY. JAIME R. FRESNEDI
City Mayor
Date: AUG 25 2015