AN ORDINANCEapproving the request of Samahang Magkakapitbahay Ng Munting Nayon, to borrow six million Pesos (Php6,000,000.00) for the purchase of the one thousand (1,000) square meters lot, more or less, covered by TCT No. 014-RT2014001473 (145526) registered in the name of Spouses Angelito and Leonila Alviar located at Summitville, Barangay Putatan, Muntinlupa City for its housing project which amount shall be taken from the land banking/socialized housing/community mortgage and other related activities from the 2016 Executive Budget.

Hon. Coun. Bal Nieves
Hon. Coun. Stephanie G. Teves
Hon. Coun. Allan Rey A. Camilon
Hon. Coun. Ringo A. Teves
Hon. Coun. Louisito A. Arciaga
Hon. Coun. Alexander Diaz
Hon. Coun. Ivey Rhia Arciaga-Tadefa
Hon. Coun. Christine May A. Abas
Hon. Coun. Marissa Cole-Rongavilla
Hon. Coun. Mark Lester M. Baes
Hon. Coun. Lucio B. Constantino
Hon. Coun. Rafael T. Sevilla
Hon. Coun. Victor L. Ulanday
Hon. Coun. Grace B. Gonzaga
Hon. Coun. Walter A. Arcilla – ABC

WHEREAS, the Samahang Magkakapitbahay Ng Munting Nayon, is seeking loan assistance from the City Government of Muntinlupa in the amount of Six Million Pesos (Php6,000,000.00) to purchase a lot in Summitville, Barangay Putatan, Muntinlupa City for its housing project;

WHEREAS, the City Mayor endorsed to the City Council the application of Samahang Magkakapitbahay Ng Munting Nayon, for Interim Financing Assistance in the amount of Six Million Pesos (Php6,000,000.00);

WHEREAS, the parcel of land is situated at Summitville, Barangay Putatan, City of Muntinlupa with TCT No. 014-RT2014001473 (145526) containing an area of One Thousand (1,000) square meters;

WHEREAS, the selling price of a parcel of land is Six Thousand Pesos (Php6,000.00) per square meter in the total amount of Six Million Pesos (P6,000,000.00);

WHEREAS, the land acquisition project will have the following:

a. 28 residential slots
WHEREAS, the association will pay the said loan within 60 monthly payments and will commence on January 1, 2017 as stated in the Memorandum of Agreement;

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, there is an available fund from the Land Banking/Socialized Housing/Community Mortgage and other related activities from the 2016 Executive Budget.

WHEREAS, the association agreed to directly pay the monthly amortization to the City Government and make the lot as security for the loan;

WHEREAS, there is a fund available under the Land Banking/Socialized Housing/Community Mortgage and Other Related Activities from the 2016 Executive Budget City;

NOW BE IT ORDAINED, AS IT IS HEREBY ORDAINED, by the 8th Sangguniang Panlungsod 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 One Thousand (1,000) square meters of the subject property to the Association in the amount of Six Thousand Pesos (Php6,000.00) per square meters or in the aggregate amount of Six Million Pesos (Php6,000,000.00) upon full payment thereof.

2. The ASSOCIATION shall faithfully comply with the necessary documentary requirements by the City Government of Muntinlupa.

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

ORDAIN, THEREFORE, AS IT IS HEREBY ORDAINED by the 8th Sangguniang Panlungsod of Muntinlupa to approve the request of the Samahang Magkapangkatbahay ng Munting Nayon, to borrow Six Million Pesos (Php6,000,000.00) for the purchase of the One Thousand (1,000) square meters lot, more or less, covered by TCT No. 014-Rt2014001473 (145526) registered in the name of Spouses Angelito and Leonila Alviar located at Summitville, Barangay Putatan, Muntinlupa City for its housing project which amount shall be taken from the Land Banking/Socialized Housing/Community Mortgage and Other Related Activities from the 2016 Executive Budget.
ORDAINED, FURTHER, that the City Mayor Atty. Jaime R. Fresnedi, be authorized to sign for and in behalf of the City Government Memorandum of Agreement (MOA) to be executive relative to this loan.

ENACTED, by the 8th Sangguniang Panlungsod of Muntinlupa this 13th day of September, 2016 on its 9th Regular Session.

CONCURRED:

DISTRICT I:

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

COUN. STEPHANIE G. TEVES
Member

COUN. BAL NIEFES
Member

COUN. STEPHANIE G. TEVES
Member

(CAbsent)
COUN. ALLAN REY A. CAMILON
Member

COUN. ALEXANDER B. DIAZ
Member

COUN. LOUISITO A. ARCIAGA
Member

COUN. RINGO A. TEVES
Member

COUN. ALEXANDER B. DIAZ
Member

COUN. IVEE RHIA A. TADEFA
Member

DISTRICT II:

(CAbsent)
COUN. MA. DHEISREE G. AREVALO
Member

COUN. CHRISTINE MAY A. ABAS
Member

COUN. MARISSA C. RONGAVILLA
Member

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Sangguniang Panglungsod

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COUN. MARK LESTER M. BAES  Member

COUN. LUCIO B. CONSTANTINO  Member

COUN. GRAACE B. GONZAGA  Member

COUN. RAFAEL T. SEVILLA  Member

COUN. VICTOR L. ULANDAY  Member

COUN. WALTER A. ARCILLA  Sectoral Representative 
President 
Liga ng mga Barangay Chairman

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

CELINDA G. APORONGAO  
Supervising Admin Officer

ATTESTED:

CELSO C. DIOKO  
City Vice-Mayor/Presiding Officer

APPROVED:

ATTY. JAIME R. FRESNEDI  
City Mayor 
Date: SEP 22 2016

Norie/8th SP