ORDINANCE NO. 16-155

AN ORDINANCE GRANTING THE LOAN APPLICATION OF PARK HOMES MULTI-PURPOSE COOPERATIVE, INC. AMOUNTING TO FIVE HUNDRED THOUSAND PESOS (PHP500,000.00) AND AUTHORIZING THE CITY MAYOR, HON. ATTY. JAIME R. FRESNEDI TO SIGN THE LOAN AGREEMENT.

Hon. Coun. Atty. Raul R. Corro  
Hon. Coun. Bai Niefes  
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 C. Ulanday  
Hon. Coun. Robert A. Abas  
Hon. Coun. Robert P. Baes

WHEREAS, the City Cooperative Office, thru Dr. Edgar Trozado endorsed and recommended to the City Council the loan application of Park Homes Multi-Purpose Cooperative, in the amount of Five Hundred Thousand Pesos (Php500,000.00) dated December 3, 2015;

WHEREAS, the Park Homes Multi-Purpose Cooperative, has requested the City Government of Muntinlupa for a loan assistance in the amount of Five Hundred Thousand Pesos (Php500,000.00) to be taken from any available funds in the 2016 Executive Budget;

WHEREAS, the said cooperative shall pay the loan within five (5) years with an interest of 3% per annum and shall issue post-dated checks as payment for the quarterly (every three months) amortization;

WHEREAS, the Park Homes Multi-Purpose Cooperative, has submitted to the City Cooperative office all the requirements in applying for loan assistance;

WHEREAS, there is an available Budget from the 2016 Executive Budget of the City under the Cooperative Office;

NOW THEREFORE, BE IT ORDAINED, AS IT IS HEREBY ORDAINED, by the 7th Sangguniang Panlungsod of Muntinlupa, to grant the loan application of PARK HOMES Multi-Purpose Cooperative, Inc., in the amount of Five Hundred Thousand Pesos (Php500,000.00) and authorizing the City Mayor, Hon. Atty. Jaime R. Fresnedi to sign the Loan Agreement.
ENACTED, by the 7th Sangguniang Panlungsod of Muntinlupa this 18th day of January 2016, on its 110 Regular Session.

CONCURRED:

DISTRICT I:

COUN. ATTY. Raul R. Corro
Member

COUN. Atty. Patricio L. Boncayao, Jr.
Member

COUN. Bal Nefes
Member

COUN. Ringo A. Teves
Member

COUN. Louisito A. Arciaga
Member

COUN. Alexander B. Diaz
Member

DISTRICT II:

COUN. Luvi P. Constantino
Member

COUN. Engr. Neptali S. Santiago
Member

COUN. Rafael T. Sevilla
Member

COUN. Robert A. Abas
Member

COUN. ELMER S. ESPELETA
Member

COUN. Vergel C. Ulanday
Member

COUN. Robert P. Baes
Member

ABSENT:

COUN. Stephanie G. Teves
Member

COUN. Ma. Dhesiree G. Arevalo
Member
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: JAN 26, 2016

Norie/7th SP