ORDINANCE NO. 2020-149

AN ORDINANCE GRANTING THE REQUEST OF BAGONG UMAGA SA 7B HOMEOWNERS ASSOCIATION, INC., THAT THEIR THIRTEEN MILLION PESOS (PHP13,000,000.00) LOAN FROM THE CITY GOVERNMENT OF MUNTINLUPA BE CONVERTED TO A REGULAR LOAN TO BE PAID IN FIVE (5) YEARS AT A MONTHLY INSTALLMENT OF TWO HUNDRED SEVENTEEN THOUSAND PESOS (PHP217,000.00) MONTHLY BEGINNING JANUARY 2021

WHEREAS, Bagong Umaga sa 7B Association ("Bagong Umaga"), a legitimate homeowner's association of one hundred forty-eight (148) members located at the 7B Ilaya, Alabang entered into a Memorandum of Agreement (MOA) with their landowner to acquire the land that they presently occupying;

WHEREAS, under the MOA, Bagong Umaga undertook to secure a loan facility from the national government under Republic Act No. 7835, particularly through the Social Housing Finance Corporation's (SHFC) Community Mortgage Program;

WHEREAS, subsequently, Bagong Umaga by virtue of Ordinance No. 15-133 and Ordinance No. 15-134, and pursuant to two Memoranda of Agreement, was granted by the City Government of Muntinlupa a Thirteen Million Pesos (13,000,000.00) loan;

WHEREAS, under the two (2) MOA with the City Government of Muntinlupa, the said loan will be paid without interest directly to the city government upon take out of the loan facility which Bagong Umaga was Securing from the SHFC;

WHEREAS, to date, Bagong Umaga is having a difficulty in securing a loan approval from the SFHC due to some requirements which are beyond their means to produce and/or to acquire;
WHEREAS, as a result, Bagong Umaga decided to pay the loan under the Two (2) MOA directly to the City Government of Muntinlupa through an installment scheme;

WHEREAS, the City Legal Office of Muntinlupa finds no legal impediment in granting the request of the Bagong Umaga, provided that an Ordinance and a new Memorandum of Agreement (MOA) detailing the terms and conditions of the said arrangement be made such purpose;

NOW THEREFORE, BE IT ORDAINED, AS IT IS HEREBY ORDAINED, by the 9th Sangguniang Panlungsod, to grant the request of Bagong Umaga sa 78 Homeowners Association, Inc., that their loan of Thirteen Million Pesos (Php13,000,000.00) from the City Government of Muntinlupa be converted into a regular loan to be paid in five (5) years at a monthly installment of Two Hundred Seventeen Thousand Pesos (Php217,000.00) monthly beginning January 2021.

ORDAINED, FINALY, that the Hon. City Mayor Atty. Jaime R. Fresnedi, be authorized to sign for and in behalf of the City Government of Muntinlupa a Memorandum of Agreement (MOA) that may be executed relative to Bagong Umaga’s Loan.

ENACTED, by the 9th Sangguniang Panlungsod of Muntinlupa this 9th day of November, 2020, on its 70th Regular Session.

CONCURRED:

COUN. ATTY. RAUL R. CORRO
Member

COUN. PATY KATY C. BONCAYAO
Member

COUN. ALLAN REY A. CAMILON
Member

COUN. STEPHANIE G. TEVES
Member

DISTRICT 1:

COUN. ALEXSON V. DIAZ
Member

COUN. LOUISITO A. ARCIAGA
Member

COUN. TING MEFES
Member

COUN. IVEE RHIA A. TADEFA
Member

DISTRICT 2:

COUN. ENGR. MARISSA C. RONGAVILLA
Member
I HEREBY CERTIFY, as to the correctness of the foregoing Ordinance.

CECILIA C. LAZARTE
Secretary to the Sanggunian

ATTESTED:
ARTEMIO A. SIMUNDAC
City Vice-Mayor/Presiding Officer

APPROVED:
ATTY. JAIME R. FRESNEDIL
City Mayor
Date: 17 NOV 2020