

Republic of the Philippines  
PROVINCE OF ZAMBOANGA DEL SUR  
Municipality of San Pablo

OFFICE OF THE SANGGUNIANG BAYAN

EXCERPT FROM THE MINUTES OF THE 30<sup>TH</sup> REGULAR SESSION OF THE 6<sup>TH</sup> MUNICIPAL COUNCIL OF SAN PABLO, ZAMBOANGA DEL SUR, HELD AT THE SESSION HALL ON AUGUST 6, 2008.

RESOLUTION NO. 2807120

"A Resolution authorizing the Municipal Mayor to negotiate and enter into a loan with Land bank of the Philippines against the IRA Receivables from the national Government in CY's 2001 and 2004, supported by the Notice of payment Schedule, subject to Ratification of the \_\_\_\_\_ Laws, Rules and Regulations"

WHEREAS, the municipality of San Pablo has still 70 kilometers of rough roads that needs immediate rehabilitation due to its status where impassable by four-wheeled vehicle during rainy and dry season;

WHEREAS, the Local Officials are planning to prioritize roads repair/rehabilitation project seeing the difficulties felt by the affected people residing in these areas;

WHEREAS, the proceeds of this loan shall be utilized for the purchase of heavy equipments to immediately answer the needs of the people to have a passable road.

WHEREFORE, on motion by Hon. Erlinda P. Castillo, severally seconded, be it

RESOLVED, AS IT IS HEREBY RESOLVED, BY THE SANGGUNIANG BAYAN OF SAN PABLO, ZAMBOANGA DEL SUR, BY VIRTUE OF THE POWERS VESTED IN IT BY LAW, IN SESSION ASSEMBLED, to authorize and give full powers to the Honorable Mayor, Belman B. Mantos to negotiate and request for loan against Notice of Payment Schedule (NPS) of 2001 and 2004 IRA Receivables in the total amount of FIVE MILLION PESOS (P5,000,000.00) with Land Bank of the Philippines to be secured by Assignment of the LGU's IRA Receivable from 2001 and 2004 as supported by NPS, subject to the ratification of the Sangguniang Bayan laws, rules and regulations.

Let copies of this resolution be furnished to a) Finance National Office; b) Finance Provincial Office.

'UNANIMOUSLY ADOPTED'.


Verified:

  
NOEL T. REQUILLO  
SB Member/Floor Leader

Attested:

  
DANILO A. TAUCAN  
Municipal Vice Mayor

Certified Correct:

  
NELITA P. SUMBI  
Sanggunian Secretary

Approved:

  
BELMAN B. MANTOS  
Municipal Mayor