



Republic of the Philippines  
Province of Iloilo  
**MUNICIPALITY OF BINGAWAN**



**SANGGUNIANG BAYAN**

**EXCERPT FROM THE MINUTES OF THE 96<sup>th</sup> REGULAR SESSION OF THE 13<sup>TH</sup> SANGGUNIANG BAYAN OF THE MUNICIPALITY OF BINGAWAN, PROVINCE OF ILOILO, HELD AT THE SANGGUNIANG BAYAN SESSION HALL ON MAY 2, 2018.**

- |           |                               |   |
|-----------|-------------------------------|---|
| Present:  | Hon. Ted Peter P. Plagata     | SB Member/Deputy Floor Leader/<br>Temporary Presiding Officer |
|           | Hon. Joy L. Quimba            | SB Member   |
|           | Hon. Jose C. Rabago, Jr.      | SB Member   |
|           | Hon. Lorens M. Belloga        | SB Member   |
|           | Hon. Nemesio A. Cachite       | SB Member   |
|           | Hon. Jofe C. Celeste          | SB Member   |
|           | Hon. Eduardo A. Dalipe        | SB Member   |
|           | Hon. Leovy C. Simora          | SB Member/Floor Leader  |
| On Leave: | Hon. Matt P. Palabrica, Ph.D. | Vice Mayor/Presiding Officer                                  |
|           | Hon. Perceval T. Girao        | Ex-officio SB Member/Liga President                           |
| Absent:   | None                          |   |

**Resolution No. 45 – 2018**

**URGENT RESOLUTION AUTHORIZING HON. MARK P. PALABRICA AND MRS. AMALIA Q. PAMOCOL, MUNICIPAL MAYOR AND MUNICIPAL TREASURER, RESPECTIVELY FOR AND IN BEHALF OF THE MUNICIPALITY OF BINGAWAN, ILOILO TO OPEN AND MAINTAIN A DEBT SERVICE ACCOUNT (DSA) AT THE LAND BANK OF THE PHILIPPINES, MAIN BRANCH, IZNART STREET, ILOILO CITY WHICH SHALL HOLD FUNDS EARMARKED FOR THE PAYMENT OF INTEREST AND PRINCIPAL REPAYMENTS OF THE LOAN FROM THE MUNICIPAL DEVELOPMENT FUND OFFICE.**

**WHEREAS**, the Municipality of Bingawan entered a loan agreement with the Department of Finance-Municipal Development Fund Office in the amount of P28,320,000.00 appropriating the same amount for the Acquisition of Heavy Equipment;

**WHEREAS**, one of the requirements of the said agreement is to open and maintain with Land Bank of the Philippines (LBP) a Debt Service Account (DSA) which shall hold funds earmarked for the payment of interest and principal repayments set forth in the SubProject Loan Agreement;

**NOW THEREFORE:**

**On motion of** Hon. Leovy C. Simora, Floor Leader, duly seconded by Hon. Nemesio A. Cachite;

**RESOLVED, AS IT IS HEREBY RESOLVED**, to authorize Hon. Mark P. Palabrica and Mrs. Amalia Q. Pamocol, Municipal Mayor and Municipal Treasurer, respectively for and in behalf of the Municipality of Bingawan, Iloilo to open and maintain a Debt Service Account (DSA) at the Land Bank of the Philippines, Main Branch, Iznart Street, Iloilo City which shall hold funds earmarked for the payment of interest and principal repayments of the loan from the Municipal Development Fund Office.

**CERTIFIED CORRECT:**



**JULIO C. CASTIGADOR**  
SB Secretary


**ATTESTED:**



**TED PETER P. PLAGATA**  
SB Member/Temporary Presiding Officer

**JUN 8 7 2018**  
SIGNED AND SWORN TO BEFORE ME  
THIS \_\_\_\_\_ DAY OF \_\_\_\_\_ IN  
ILOILO CITY, PHILIPPINES.

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PAGE NO. 7  
BOOK NO. CCCLXXI  
SERIES OF 706



**ATTY. RICHARD F. JERUIM**  
NOTARY PUBLIC  
UNTIL DEC. 31, 2019  
PTR NO. 5801119-1/3/2018, ILOILO CITY  
SP NO. 030024-1/10/2018, ILOILO CITY  
NOT. REG. NO. 61/ROLL NO. 46690  
MCLE NO. 0011154-10/12/15  
TIN NO. 129-715-831-000