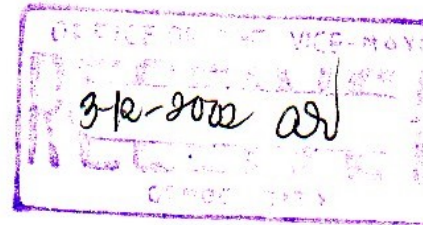


REPUBLIKA NG PILIPINAS
SANGGUNIANG PANLUNGSOD
LUNGSOD NG ORMOC



EXCERPT FROM THE MINUTES OF THE REGULAR SESSION OF THE NINTH
SANGGUNIANG PANLUNGSOD NG ORMOC HELD AT THE HONORABLE
PLACIDO ENECIO HALL, SANGGUNIANG PANLUNGSOD
BUILDING ON MARCH 07, 2002



PRESENT:
Hon. Demosthenes F. Tugonon, City Councilor
Temporary Presiding Officer
Hon. Nepomuceno P. Aparis I, City Councilor, Majority Floor Leader
Hon. Jose S. Serafica, City Councilor, Minority Floor Leader
Hon. Ruviniou E. Mendola, City Councilor, Assist. Maj. Floor Leader
Hon. Eduardo P. Tan, City Councilor
Hon. Rafael C. Omega, Jr. City Councilor
Hon. Fernando P. Parrilla, City Councilor
Hon. Gregorio A. Yrastorza, Jr. City Councilor, Assist. Minority
Floor Leader
Hon. Jovencio A. Laurente, City Councilor
Hon. Fe. S. Lladoc, City Councilor
Hon. Chiqui B. Labagala, Ex-Officio City Councilor,
SK Federation President
Hon. Porferia Ma. Codilla, Ex-Officio City Councilor,
Chapter President, Liga ng mga Barangay ng Ormoc effective
June 28, 2001 in lieu of Hon. Fernando P. Parrilla
who resigned.

ABSENT:

Hon. Celso P. Adolfo, (O.B. - Tacloban City), Vice Mayor &
Presiding Officer

RESOLUTION NO. 2002-056

A RESOLUTION AUTHORIZING THE CITY ACCOUNTANT TO CHARGE TO
PRIOR YEAR'S OBLIGATIONS, A NON-OFFICE ITEM OF THE
ANNUAL BUDGET FOR CY 2002 THE AMOUNT OF FOUR HUNDRED
SEVENTY FIVE THOUSAND FIVE HUNDRED EIGHTY FIVE PESOS &
50/100 (P475,585.50) FOR PAYMENT OF MORTGAGE FEE DUE TO
THE REGISTER OF DEEDS AND THE BUREAU OF INTERNAL
REVENUE ON THE CITY'S MARKET LOAN WITH LAND BANK OF THE
PHILIPPINES.

WHEREAS, this Sanggunian is in receipt of the letter dated 17
September 2001 from Mr. Rene C. Fermin, ICO-City Treasurer, requesting
for an authority to charge against Prior Year's Obligation of Annual
Budget 2001 the unpaid mortgage fee due to the Register of Deeds and the
Bureau of Internal Revenue on the City's Market Loan with the Land Bank
of the Philippines (LBP) amounting to FOUR HUNDRED SEVENTY FIVE THOUSAND
FIVE HUNDRED EIGHTY FIVE PESOS & 50/100 (P475,585.50);

WHEREAS, quoted hereunder is 3rd Indorsement dated 10 January 2002
from the City Legal Officer/Acting City Administrator to wit:

Republic of the Philippines
ORMOC CITY
Office of the City Legal Officer

3rd Indorsement
January 10, 2002

Respectfully endorsed to Hon. Rafael C. Omega, Jr., Chairman, Committee on Finance our response to your letter of request for opinion dated October 29, 2001.

In this connection, after reading the Loan Agreement entered into between the City of Ormoc and Land Bank of the Philippines (LBP); under section 6, other Terms and Conditions Number 6-2 states, "All documentary annotation, notarial and other related expenses shall be for the account of the Borrower".

Therefore, based on the above terms, we opined that the City is obliged to pay the mortgaged fee due to the REGISTER OF DEEDS and the BUREAU OF INTERNAL REVENUE.

(SGD) ATTY. ARI G. LARRAZABAL
City Legal Officer
Acting City Administrator

WHEREAS, the City Budget Officer through 7th Indorsement dated 29 January 2002 has recommended that above account be charge against the Provision for Prior Year's Obligation, a non-office item of the Annual Budget for CY 2002;

WHEREFORE, foregoing premises considered on motion of City Councilor Rafael C. Omega, Jr., Chairman, Committee on Finance, jointly seconded by City Councilors Eduardo P. Tan and Gregorio A. Yrastorza, Jr.; be it

RESOLVED, AS IT IS HEREBY RESOLVED, to pass a resolution AUTHORIZING THE CITY ACCOUNTANT TO CHARGE TO PRIOR YEAR'S OBLIGATIONS, A NON-OFFICE ITEM OF THE ANNUAL BUDGET FOR CY 2002 THE AMOUNT OF FOUR HUNDRED SEVENTY FIVE THOUSAND FIVE HUNDRED EIGHTY FIVE PESOS & 50/100 (P475,585.50) FOR PAYMENT OF MORTGAGE FEE DUE TO THE REGISTER OF DEEDS AND THE BUREAU OF INTERNAL REVENUE ON THE CITY'S MARKET LOAN WITH LAND BANK OF THE PHILIPPINES;

ADOPTED, March 07, 2002.


RESOLVED, FURTHER, to furnish copies of this resolution one each to His Honor, the City Mayor, the City Administrator, the City Budget Officer, the City Accountant, the City Treasurer and others concerned, -all in Ormoc City;

CARRIED UNANIMOUSLY.

I HEREBY CERTIFY to the correctness of the foregoing resolution.

OSCAR LASAM
Secretary to the
Sangguniang Panlungsod

ATTESTED:


DEMOSTHENES F. TUGONON
City Councilor
Temporary Presiding Officer