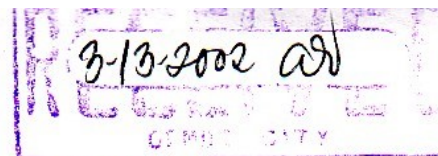


REPUBLIKA NG PILIPINAS
SANGGUNIANG PANLUNGSOD
LUNGSOD NG ORMOC



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 12, 2002 IN LIEU OF
MARCH 14, 2002



PRESENT:

Hon. Celso P. Adolfo,	Vice Mayor & Presiding Officer
Hon. Nepomuceno P. Aparis I,	City Councilor, Majority Floor Leader
Hon. Jose S. Serafica,	City Councilor, Minority Floor Leader
Hon. Ruvinieu E. Mendola,	City Councilor, Assist. Maj. Floor Leader
Hon. Demosthenes F. Tugonon,	City Councilor
Hon. Eduardo P. Tan,	City Councilor
Hon. Fernando P. Parrilla,	City Councilor
Hon. Jovencio A. Laurente,	City Councilor
Hon. Fe. S. Lladoc,	City Councilor
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. Rafael C. Omega, Jr. (Special Leave/Emergency),	City Councilor
Hon. Gregorio A. Yrastorza, Jr. (D.B. - within Ormoc City),	
	City Councilor, Assist. Minority Floor Leader
Hon. Chiqui B. Labagala, (Special Leave/Emergency),	
	Ex-Officio City Councilor, SK Federation President

RESOLUTION NO. 2002-070

A RESOLUTION AUTHORIZING HONORABLE CARMELO J. LOCSIN,
CITY MAYOR, TO ENTER INTO AND SIGN A MEMORANDUM OF
AGREEMENT BY AND BETWEEN THE CITY OF ORMOC AND QUEDAN
AND RURAL CREDIT GUARANTEE CORPORATION (QUEDANCOR) TO
ALLOW THE LGU-ORMOC TO PARTICIPATE IN THE LOAN PROGRAM
OF QUEDANCOR UNDER THE GMA-CARE-IAL.

WHEREAS, this Sanggunian is in receipt of 2nd Indorsement dated 05
March 2002 from the Office of the City Mayor requesting this august Body
to pass a resolution authorizing the Honorable City Mayor to enter into
and sign a Memorandum of Agreement to allow the LGU-Ormoc to participate
in the loan program of QUEDANCOR under the GMA-CARE-IAL together with
copies of Memorandum of Agreement for said loan program;

WHEREAS, upon review of the documents presented together with the
said Memorandum of Agreement (MOA) between Quedan and Rural Credit
Guarantee Corporation (QUEDANCOR) and the City of Ormoc (LGU), this
Sanggunian has considered said program reasonable, hence, must be
accorded with the necessary course of action;

WHEREFORE, foregoing premises considered, on motion of City
Councilor Nepomuceno P. Aparis I, Chairman, Committee on Laws and
Ordinances, duly seconded by City Councilor Ruvinieu E. Mendola; be it

RESOLVED, AS IT IS HEREBY RESOLVED, to pass a resolution AUTHORIZING HONORABLE CARMELO J. LOCSIN, CITY MAYOR, TO ENTER INTO AND SIGN A MEMORANDUM OF AGREEMENT BY AND BETWEEN THE CITY OF ORMOC AND QUEDAN AND RURAL CREDIT GUARANTEE CORPORATION (QUEDANCOR) TO ALLOW THE LGU-ORMOC TO PARTICIPATE IN THE LOAN PROGRAM OF QUEDANCOR UNDER THE GMA-CARE-IAL;

ADOPTED, March 12, 2002.

RESOLVED, FURTHER, to furnish copies of this resolution each to the Honorable Carmelo J. Locsin, City Mayor; Mr. Nelson C. Buenaflor, President & CEO, Quedan and Rural Credit Guarantee Corporation (QUEDANCOR), QUEDANCOR Center, #34 Panay Avenue, Quezon City; the City Administrator, the City Treasurer, the City Legal Officer, the City Accountant and others concerned, -in Ormoc City;

CARRIED UNANIMOUSLY.

I HEREBY CERTIFY to the correctness of the foregoing resolution.

OSCAR LASAM
Secretary to the
Sangguniang Panlungsod

ATTESTED:

CELSO E. ADOLFO
Vice Mayor & Presiding Officer