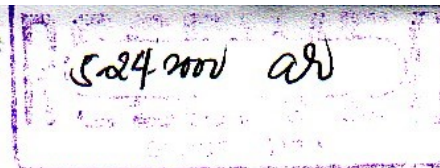
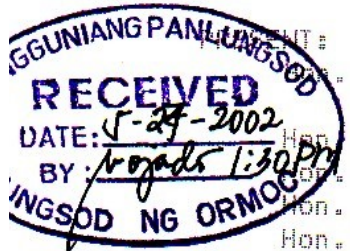


REPUBLIKA NG PILIPINAS
SANGGUNIANG PANLUNGSOD
LUNGSOD NG ORMOC



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 MAY 23, 2002



PRESENT:

Hon. Rafael C. Omega, Jr.	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. Demosthenes F. Tugonon,	City Councilor
Hon. Eduardo P. Tan,	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. 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. - Dumaguete City), Vice Mayor & Presiding Officer
Hon. Chiqui B. Labagala, (O.B. - Dumaguete City), Ex-Officio City Councilor, SK Federation President

RESOLUTION NO. 2002-130

A RESOLUTION AUTHORIZING THE HONORABLE CITY MAYOR CARMELO J. LOCSIN, TO ENTER INTO AND SIGN AN AMENDMENT TO A MEMORANDUM OF AGREEMENT BETWEEN LAND BANK OF THE PHILIPPINES AND THE CITY OF ORMOC FOR SALARY LOAN OF LGU-ORMOC EMPLOYEES.

WHEREAS, this august Body is in receipt of a letter dated 10 May 2002 from the Honorable City Mayor, Carmelo J. Locsin, re: requesting urgent favorable action to pass a resolution authorizing him to enter into and sign for and in behalf of the City Government of Ormoc copies of amendment to Memorandum of Agreement with the Land Bank of the Philippines for Salary Loan to employees of Ormoc City, Local Government Unit (LGU);

WHEREAS, said amendment refers to the LBP guidelines on Salary Loan Program by reducing the interest rate thereon from 18% per annum to 16% per annum which reduction in interest however, is of prospective application;

WHEREAS, this Sanggunian has considered said request reasonable and meritorious, hence, the same be accorded due course of action;

WHEREFORE, foregoing premises considered, on motion of City Councilor Nepomuceno P. Aparis I, Chairman, Committee on Laws & Ordinances, jointly seconded by City Councilors Fe S. Lladoc and Gregorio A. Yrastorza, Jr.; be it

RESOLVED, AS IT IS HEREBY RESOLVED, to pass a resolution AUTHORIZING THE HONORABLE CITY MAYOR CARMELO J. LOCSIN, TO ENTER INTO AND SIGN AN AMENDMENT TO A MEMORANDUM OF AGREEMENT BETWEEN LAND BANK OF THE PHILIPPINES AND THE CITY OF ORMOC FOR SALARY LOAN OF LGU-ORMOC EMPLOYEES;

ADOPTED, May 23, 2002.

RESOLVED, FURTHER, to furnish copies of this resolution each to His Honor, the City Mayor; the City Administrator; the City Legal Officer, the City Treasurer; LBP Regional Head; VF Iniego R. Varon, #319 Sen. Gil. J. Puyat Avenue, Makati City; the Branch Manager, LBP, Ormoc Branch, Ormoc City and others concerned, -in Ormoc City;

CARRIED UNANIMOUSLY.

I HEREBY CERTIFY to the correctness of the foregoing resolution.

OSCAR P. LASAM
Secretary to the
Sangguniang Panlungsod

ATTESTED:

RAFAEL A. OMEGA, JR.
City Councilor
(Temporary Presiding Officer)