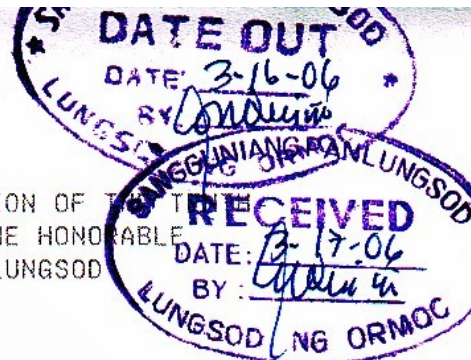


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REPUBLIKA NG PILIPINAS
SANGGUNIANG PANLUNGSOD
Lungsod ng Ormoc



EXCERPT FROM THE MINUTES OF THE REGULAR SESSION OF THE
SANGGUNIANG PANLUNGSOD NG ORMOC HELD AT THE HONORABLE
PLACIDO ENECIO HALL, SANGGUNIANG PANLUNGSOD
BUILDING ON MARCH 16, 2006

PRESENT:

Hon. Nepomuceno P. Aparis I,	Vice Mayor & Presiding Officer
Hon. Jose S. Serafica,	City Councilor, Minority Floor Leader
Hon. Manuel T. Fiel,	City Councilor, Assist. Minority Floor Leader
Hon. Eduardo P. Tan,	City Councilor
Hon. Claudio P. Larrazabal,	City Councilor, Majority Floor Leader
Hon. Mariano Y. Corro,	City Councilor
Hon. Fe S. Lladoc,	City Councilor
Hon. Gregorio A. Yrastorza, Jr.,	City Councilor
Hon. Sotero M. Pepito,	City Councilor
Hon. Ruben R. Capahi,	City Councilor
Hon. Cheryl A. Arcuino,	Ex-Officio City Councilor, SK Federation President

ABSENT:

Hon. Jose C. Alfaro, Jr.,	(Sick Leave),	City Councilor
Hon. Emeterio Y. Larrazabal, Jr.,	(On Leave),	Ex-Officio
City Councilor, Chapter President, Liga ng mga Barangay ng Ormoc		

RESOLUTION NO. 2006-060

A RESOLUTION SIGNIFYING THE INTEREST OF THE CITY OF ORMOC
TO APPLY AS ORIGINATOR OF THE COMMUNITY MORTGAGE
PROGRAM (CMP) OF THE NATIONAL HOME MORTGAGE FINANCE
CORPORATION.

WHEREAS, this august Body is in receipt of 1st Indorsement dated 07 March 2006 from the Office of the City Mayor, this city requesting for the passage of a resolution signifying the interest of the City of Ormoc to apply as an Originator of the Community Mortgage Program (CMP) of the National Home Mortgage Finance Corporation;

WHEREAS, being a growing city, Ormoc is one of the preferred destination of jobseekers thus, there is also a need to give importance to its basic services and one of which is housing;

WHEREAS, the City of Ormoc in its desire to implement Low Cost and Socialized Housing Programs for its landless and homeless underprivileged resident has adopted the Community Mortgage Program (CMP) of the National Home Mortgage Finance Corporation (NHMFC) as one of the strategies to acquire actually occupied real estate properties by Urban Poor families, which are offered for sale;

WHEREAS, Homeowners Association who are willing and desirous to apply for the Community Mortgage Program must first be assisted by an originator which is either the Local Government Unit or a Non-Governmental Organization wherein faithful performance of the applicant Homeowner must be guaranteed vis-a-vis the loan to be contracted with the National Home Mortgage Finance Corporation (NHMFC) for purposes of land acquisition;

Res. No. 2006-060

WHEREFORE, foregoing premises considered, on motion of City Councilor Manuel T. Fiel, Chairman, Committee on Urban Development, duly seconded by City Councilor Mariano Y. Corro; be it


RESOLVED, AS IT IS HEREBY RESOLVED, to pass a resolution SIGNIFYING THE INTEREST OF THE CITY OF ORMOC TO APPLY AS ORIGINATOR OF THE COMMUNITY MORTGAGE PROGRAM (CMP) OF THE NATIONAL HOME MORTGAGE FINANCE CORPORATION;

ADOPTED, March 16, 2006.


RESOLVED, FURTHER, to furnish copies of this resolution one each, to His Honor, the City Mayor Eric C. Codilla, the Regional Manager, NHMFC Region 8, Ms. Elvira D. Pening, UPAO, the City Social Welfare Development Officer, Marietta S. Legaspi and others concerned, -all in Ormoc City;

CARRIED UNANIMOUSLY.

I HEREBY CERTIFY to the correctness of the foregoing resolution.


FIDEL S. DUERO
CIC - Secretary to the SP
(Loc. Leg. Staff Officer V)

ATTESTED:


NEPOMUCENO P. APARIS I
Vice Mayor & Presiding Officer