



DISTRICT I

HON. MIGUEL N. BAUTISTA
City Councilor

HON. MICHAEL E. SOLIS
City Councilor

HON. ROWENA BAUTISTA-MENDIOLA
City Councilor/Acting Presiding Officer

HON. ADRIELITO G. GAWARAN
City Councilor

HON. VICTORIO L. GUERRERO, JR.
City Councilor

HON. ALEJANDRO F. GUTIERREZ
City Councilor

DISTRICT II

HON. ROBERTO L. ADVINCULA
City Councilor

HON. HERNANDO C. GUTIERREZ
City Councilor

HON. GAUDENCIO P. NOLASCO
City Councilor

HON. LEANDRO A. DE LEON
City Councilor

HON. ALDE JOSELITO F. PAGULAYAN
City Councilor

HON. ROBERTO R. JAVIER
City Councilor

HON. REYNALDO D. PALABRICA
City Councilor - Liga ng Brgy. President

HON. MAC RAVEN ESPIRITU
City Councilor - SK FEDERATION PRESIDENT

Attested by:

ATTY. KHALID A. ATEGA, JR.
Sangguniang Panlungsod Secretary

Certified by:

On Official Business
HON. CATHERINE SARINO-EVARISTO
City Vice Mayor / Presiding Officer

Noted by:

HON. LANI MERCADO - REVILLA
City Mayor

CITY RESOLUTION NO. CR 2022-441

A RESOLUTION AUTHORIZING THE CITY MAYOR, HON. LANI MERCADO-REVILLA, TO SIGN THE AMENDMENTS TO THE LOAN AGREEMENT WITH THE DEVELOPMENT BANK OF THE PHILIPPINES (DBP) FOR THE CITY CREMATORIUM/COLUMBARIUM COMPLEX PROJECT OF THE CITY OF BACoor, CAVITE WORTH PHP 150,000,000.00.

Sponsored by:

Hon. Roberto L. Advincula, Hon. Miguel N. Bautista, Hon. Leandro A. De Leon, Hon. Mac Raven Espiritu, Hon. Adrielito G. Gawaran, Hon. Victorio L. Guerrero, Jr., Hon. Alejandro F. Gutierrez, Hon. Hernando C. Gutierrez, Hon. Roberto R. Javier, Hon. Gaudencio P. Nolasco, Hon. Alde Joselito F. Pagulayan, Hon. Reynaldo D. Palabrica, and Hon. Michael E. Solis.

WHEREAS, on 8 July 2021, the Sangguniang Panlungsod approved City Resolution No. CR 2021-367 authorizing the City Mayor, Hon. Lani Mercado-Revilla, to sign a Term Loan Agreement with the Development Bank of the Philippines (DBP) the proceeds of which will be used to finance the construction of a Crematorium/Columbarium Complex within the City of Bacoor, Cavite with a project cost of PhP 150,000,000.00.

WHEREAS, on 10 February 2022, the City Mayor requested the Sangguniang Panlungsod in writing to pass a Resolution authorizing her to sign an amended version of the said Loan Agreement.

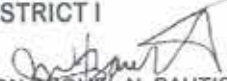
WHEREAS, during a hearing attended by the City Administrator, Mr. Jerome Oliveros, and by the OIC-City Treasurer, Atty. Jesson Labao, it was explained to the Sanggunian that the said Loan Agreement needs to be amended to streamline the various procedures related to the release of the loan amount and speed up the completion of the project so that it can be used sooner by the public. A copy of the various provisions of the Loan Agreement to be amended was sent to the Sanggunian for the perusal and consideration of its members.

WHEREAS, the various provisions that were to be amended from the original Term Loan Agreement as shown in the various documents furnished to the Sanggunian are as follows:

- a) The project cost shall no longer be appraised by appraisers appointed by the Bangko Sentral ng Pilipinas.

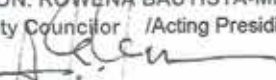


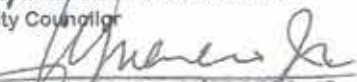
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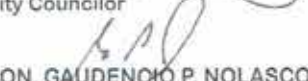

 HON. VICTORIO L. GUERRERO, JR.
 City Councilor

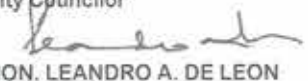

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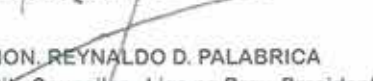

 HON. HERNANDO C. GUTIERREZ
 City Councilor

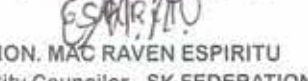

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 HON. REYNALDO D. PALABRICA
 City Councilor - Liga ng Brgy. President


 HON. MAC RAVEN ESPIRITU
 City Councilor - SK FEDERATION PRESIDENT

Attested by:


 ATTY. KHALID A. ATEGA, JR.
 Sangguniang Panlungsod Secretary

Certified by:

On Official Business
 HON. CATHERINE SARINO-EVARISTO
 City Vice Mayor / Presiding Officer

Noted by:


 HON. LANI MERCADO - REVILLA
 City Mayor

b) The DBP shall no longer conduct a validation of project cost.

c) The City Government shall no longer submit to the DBP the complete set of approved building plans and specifications, blueprint copy, detailed bill of quantities of materials, cost estimates, scope of work, details of engineering design and location/vicinity map, survey plans, and construction contract.

d) The DBP shall no longer withhold the so-called "Retention Money" which is ten percent (10%) of the equivalent amount of percentage completion prior to any deduction; and

e) The Contractor's All Risk (CAR) Insurance coverage shall be obtained based on the estimated cost of the project, appropriate insurance coverage and on the certificate of book value from the City Government.

NOW THEREFORE, in regular online session duly assembled **BE IT RESOLVED AS IT IS HEREBY RESOLVED** by the 4th Sangguniang Panlungsod in the City of Bacoor, Cavite, to authorize the City Mayor, Hon. Lani Mercado-Revilla, to sign the AMENDMENT TO TERM LOAN AGREEMENT DATED JULY 19, 2021, a copy of which is attached hereto as **Annex "A"** and made an integral part hereof.

RESOLVED LASTLY, to furnish the Development Bank of the Philippines (DBP), the Office of the City Mayor, the University of the Philippines-Office of the National Administrative Register (UP-ONAR) and all concerned government offices with copies of this resolution.

APPROVED this 14th day of February 2022 at the City of Bacoor during the regular online session of the 4th Sangguniang Panlungsod of the City of Bacoor.

I hereby certify that the foregoing Resolution was duly passed in accordance with law and that its contents are true and correct.

Certified by:


 HON. ROWENA BAUTISTA- MENDIOLA
 City Councilor/ Acting Presiding Officer



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Sangguniang Panlungsod Secretary

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On Official Business
HON. CATHERINE SARINO-EVARISTO
City Vice Mayor / Presiding Officer

Noted by:

HON. LANI MERCADO - REVILLA
City Mayor

Attested by:

ATTY. KHALID A. ATEGA, JR.
Sangguniang Panlungsod Secretary

Noted by:

HON. LANI MERCADO-REVILLA
City Mayor



19 January 2022

CITY OF BACOR, PROVINCE OF CAVITE

Bacoor Government Center, Molino Blvd.,
Brgy. Bayanan, City of Bacoor
Province of Cavite, Philippines

JANAS FRUE C. GADU
Whist

ATTENTION : **HON. LANI MERCADO-REVILLA**
City Mayor

Subject : **LETTER-AMENDMENT TO TERM LOAN
AGREEMENT DATED July 19, 2021
(the "Letter-Amendment")**

Dear Mayor Lani Mercado-Revilla:

ATTY. EDSON G. LABAO
Whist

This refers to the **Term Loan Agreement dated July 19, 2021** (the "Loan Document") between the Development Bank of the Philippines (DBP), as Lender, and you, as the Borrower, covering an aggregate principal amount of the amount of up to **PESOS: ONE HUNDRED FIFTY MILLION (PhP150,000,000.00)**, (the "Loan").

As requested, we confirm our agreement and understanding to amend certain provisions of the Loan Document to reflect the basis of Loan amount, more particularly, the Whereas Clause, Section 1.01 on Commitment, Section 2.01, Section 2.09, Section 7.02, and Section 7.03. Accordingly, the said provisions under the Loan Document are hereby amended to read as follows:

X X X X X X X

WHEREAS, the Lender has approved to extend in favor of the Borrower a term loan (the "Loan") in the aggregate principal amount of **PESOS: ONE HUNDRED FIFTY MILLION (PhP150,000,000.00)**, or one hundred percent (100%) of winning bid price, whichever is lower, upon the terms and conditions hereinafter stipulated.

X X X X X X X

Section 1.01. Definitions

X X X X X X X

"Commitment" means the aggregate principal amount of **PESOS: ONE HUNDRED FIFTY MILLION (PhP150,000,000.00)**, or one hundred percent (100%) of winning bid price, whichever is lower as the context may require, the obligation of the Lender to lend up to such amount in accordance with the terms of this Agreement.

X X X X X X X

Section 2.01. Advance

(a) The Lender agrees, upon the terms and subject to the conditions hereinafter set forth, to make the Advance to the Borrower during the Availability Period, in the following manner of drawdowns, in the aggregate principal amount up to, but not in excess of, its Commitment and in accordance with the following guidelines:

<u>Releases</u>	<u>Drawdown Amount</u>	<u>Release Requirement</u>
1st Release	Up to fifteen percent (15%) of the final loan amount	i. Compliance to Pre-release conditions.

LOU BACOR, by: Hon. LANI MERCADO-REVILLA
Borrower

REP. BY: ATTY. BEATRIZO A. MUELER
Lender

JANAS PAUL C. CASIMIR
Witness

ATTY. JESSYNG LABRAG
Witness

LCD. BOLICOR, JR. (MR. LAM) MERCADERO-REYNILDA
Borrower

DR. BRANIFFUSO A. JUNGLES
Lender

		<ul style="list-style-type: none">ii. Submission of photocopy of Owner's Duplicate Copy of title of project site, certified by the Lender except titles mortgaged with other banks and with English translation provided if wordings are in Spanish.iii. Submission of copy of a lot plan with vicinity map duly certified by a Geodetic Engineer
Subsequent Release/s	<p>Based on equivalent amount of percentage completion, net of the following:</p> <ul style="list-style-type: none">a. Recoupment of advance payment - Fifteen percent (15%) of the equivalent amount of percentage completion prior to any deductionb. Prior progress payments <p>Loan release shall be in accordance with the following requirements prescribed under the 2016 Revised IRR of RA 9134:</p> <ul style="list-style-type: none">a. The amount to be released shall always be subject to recoupment of fifteen percent (15%).b. The amount to be released shall always be subject to retention of ten percent (10%) referred to as "retention money".c. The ten percent (10%) retention money shall continue to be made for every subsequent releases until the percentage project completion reach fifty percent (50%).d. If after the fifty percent (50%) verified project completion, the work is satisfactorily done and on schedule, no additional retention money shall be made for the subsequent releases.e. In relation to the preceding item, if after the fifty percent (50%) project completion, the work is not satisfactorily done and not on schedule, the ten percent (10%) retention money shall continue to be made.f. The total retention money shall be due for release only upon issuance of a certification of completion by the borrower's contractor/project engineer.g. The ten percent (10%) retention money for each progress billing may no longer be required, if the LGU's contractor substitutes for the retention money any of the following:<ul style="list-style-type: none">i. Irrevocable standby letters of credit from a commercial bank,ii. bank guarantees oriii. Surety bonds callable on demand, of amounts equivalent to the retention money substituted for and acceptable to government, provided that the	<ul style="list-style-type: none">i. Submission of Contractor's Certification on percentage completion, signed and accepted by the Borrower's authorized representative/signatory.ii. Submission of Statement of Work Accomplished, signed and accepted by the Borrower's authorized representative/signatory.iii. Submission of Progress Billing/Accomplishment Report prepared by the Borrower's contractoriv. Submission of copy of valid and unexpired Contractor's All Risk (CAR) Insurance Policy/Coverage, or proof of placement of Contractor's All Risk (CAR) insurance policy/coverage, if policy is not yet available, endorsed in favor of the Lender.v. Submission of copy of Certification of Inspection from Licensed Architect/Engineer certifying that the construction conforms to the plans and specifications submitted in the application for Building Permit.vi. Submission of Authority to Continue issued by the Building Official of the Borrower.vii. Submission of Structural Evaluation Report by the Borrower's Engineer or authorized signatory (only in case of occurrence of a magnitude 5 earthquake during the construction period)

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AMAS PACHECO, CACREI
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	<i>project is on schedule and is satisfactorily undertaken.</i>	
Final Release	<i>Remaining amount for release upon one hundred percent (100%) completion of project.</i>	<ul style="list-style-type: none"> i. <i>Submission of Certificate of Completion issued by the Contractor/Project Engineer, signed and accepted by the Borrower's authorized signatory, supported by Statement or Work Accomplishment that project is one hundred percent (100%) completed.</i> ii. <i>Submission of Certificate of Acceptance issued by the Borrower.</i> iii. <i>After Final Release of the loan, any excess from the Project Cost and the allowable loanable amount shall be infused to complete the project and is for the account of the LGU.</i>

X X X X X X X

Section 2.09. Security Document

(a) *The payment of all Loan Obligations at any time owing under this Agreement, as well as the prompt observance and performance of the terms and conditions contained herein, shall be secured by the Collateral described or covered under the following Collaterals to be evidenced by the following documents in such form acceptable to the Lender (the "Security Document"):*

(i) *Continuing assignment to the Lender of the allowable portion of the Borrower's deposit and/or other revenues, with a hold-out/automatic set-off provision for debt servicing in an amount equivalent to at least three (3) monthly amortizations covering the amount of maturing obligation until the loan is fully paid;*

(ii) *Continuing Authority to Debit executed by the Borrower in favor of the Lender to debit the deposit account of the Borrower with Lender, in the event of shortfall and/or absence of funds as payment for amortization due and/ or any amount due under the covering loan and collateral documents.*

(iii) *Contractor's All Risk Insurance Coverage based on the estimated cost of the Project when completed endorsed in favor of the Lender. After completion of the Project, appropriate insurance coverage based on certificate of book value from the Borrower shall be placed through Government Service Insurance System (GSIS) and the policy endorsed in favor of the Lender.*

X X X X X X X

Section 7.02. Borrowing: Conditions for Initial Borrowing

In addition to the conditions precedent specified in the preceding Section 7.01, the obligation of the Lender to allow Borrowing shall be subject to the condition that it shall have received at least five (5) Banking Days prior to the date of Borrowing, the following documents, each in form and substance satisfactory to the Lender:

(a) *Favorable Monetary Board (MB) Opinion to be obtained from the Bangko Sentral ng Pilipinas (BSP) pursuant to BSP Circular 769, Series of 2012, including the following attachments:*

(i) *Seal of Good Financial Housekeeping for CY 2020 to be obtained from the Department of Interior and Local Government (DILG).*

(ii) *Duly enacted Ordinance (a) authorizing the City Mayor to enter into this Agreement, (b) approving the terms and conditions embodied in this*

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ATTY. JESSICA LABAY
Without

LGU Secured by Hon. LAYO MERRILL KENNELA
Borrower

CBR by Atty. BERNARDO A. JUNGLES
Lender

Agreement, duly validated by the Sangguniang Panlungsod in accordance with R.A. 7160 (New Local Government Code);

(iii) Sangguniang Panlungsod Resolution ratifying all the terms and conditions of this Agreement, the Assignment with Deposit with Hold-Out and Control Agreement, and other documents contemplated herein and which shall contain a provision that such ratification includes any and all subsequent requests by the Borrower for modification/revision and/or amendment to be made on the Loan purpose as well as on its approved terms and conditions, and which makes the Loan a statutory obligation of the Borrower, including the following:

(iii-a) That the obligations of the Borrower under this Agreement, Promissory Notes, and other documents relating thereto, as well as the terms and conditions thereof, shall be valid and binding on the Borrower and shall not be subject to recall by the Sangguniang Panlungsod for the whole term of the Loan, regardless of any change in its composition;

(iii-b) The continuing assignment of the applicable portion of the Borrower's IRA in favor of the Lender until the Loan is fully paid;

(iii-c) Authority of the Lender to automatically debit on due date, from the Borrower's current/savings deposit account maintained with the Lender, the amount equivalent to the maturing Loan amortization until the Loan is fully paid;

(iii-d) The inclusion of appropriation for debt-servicing in the Borrower's annual budget in accordance with the Local Government Code until the Loan is fully paid; and

(iii-e) The undertaking that the Borrower will not incur additional obligation/indebtedness without the Borrower's consent.

(iv) Certificate of Borrowing Capacity and Net Debt-Service Ceiling issued by the Department of Finance-Bureau of Local Government Finance (DOF-BLGF);

(v) Waiver on the confidentiality of investment and bank deposits, whether in peso or foreign currency, executed by the City Mayor, duly supported by a Sangguniang Panlungsod Resolution/Ordinance waiving the confidentiality; and

(vi) Such other attachments as may be imposed to local government units in compliance with law, rules, and regulations.

(b) Copy of Sangguniang Panlungsod Ordinance ratifying the approved terms and conditions of the loan to be enacted by the Borrower.

(c) Copy of Sangguniang Panlungsod Ordinance duly ratified by the Sangguniang Panlalawigan of Province of Cavite.

(d) Copy of Sangguniang Panlungsod Ordinance certifying the validity of the borrowing, ratifying and other resolutions upholding the ordinance and loan transactions.

(e) Certification issued by the City Treasurer or Budget Officer, duly noted by the City Mayor, reiterating the Representations and Warranties mentioned under Section 5.01(p) of this Agreement.

(f) Certification from the City Treasurer that the annual amortizations of existing loans or indebtedness (if any) are being paid regularly in accordance with the approved amortization schedule and that the total amortizations for all loans (inclusive of the loan to the Lender being processed) shall not exceed twenty percent (20%) of the Borrower's annual, and regular income.

(g) Environmental Compliance Certification (ECC)/Certificate of Non-Coverage (CNC), whichever is applicable, issued by the Department of Environment and Natural Resources (DENR).

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JAMES PAUL C. CACOR
Borrower

ATY JEFFREY G. LABAO
Borrower

LOLY BISSON BY HIS LAWYER ADRIAN VILLA
Borrower

DAW BY MR. BRUNO V. A. JIMENEZ
Lender

(h) Applicable bidding documents such as but not limited to Minutes of Public Bidding, Terms of References, Contract, Purchase Order (for machineries and equipment), Notice of Award and Notice to Proceed.

(i) Certification from the Borrower's Bids and Awards Committee (BAC) that procurement is in accordance with R.A. No. 9184 and applicable Commission on Audit regulations.

(j) Duly signed and notarized Assignment of Deposit with Hold-Out and Control Agreement executed by the Borrower in favor of the Lender.

(k) Duly signed and notarized Continuing Authority to Debit.

(l) Statement of IRA for the last three (3) years duly certified by the Local Chief Executive or the Treasurer of the Borrower.

(m) Copy of Annual Investment Plan of the Borrower.

(n) Proof of placement of applicable insurance coverage on all financed assets, based on project cost as reflected in the bid documents as reflected in the bid documents (i.e. Notice of Award, Notice to Proceed, Contract, etc.) or appraised value indicated in the latest appraisal report, and the policy endorsed in favor of the Lender. Proof of placement of insurance coverage shall be supported through the submission of any of the following:

- i. Insurance Request (IR)/Cover Note addressed to GSIS/Insurance Company; or
- ii. Photocopy of Official Receipt or any proof of payment of the insurance coverage

(o) Submission of required permits, clearance and licenses, only applicable:

- i. Certification Precondition/Certificate of Non-Overlap issued by National Commission for Indigenous People (NCIP), whichever is applicable
- ii. Clearing/Fencing/Excavation Permit issued by the LGU
- iii. LLDA Clearance
- iv. Resettlement Action Plan
- v. Road-Right-of Way (ROA)
- vi. Tree Cutting Permit and/or Earth/Tree Barring Permit issued by the DENR, whichever is applicable
- vii. Water Permit issued by the National Water Resources Regulatory Board (NWRB) or proof of water service connection with water district/service contract, whichever is applicable
- viii. Zoning Certificate/Locational Clearance from the HLURB/LGU, whichever is applicable
- ix. Building Permit
- x. Proof of Filing of Land Use Conversion from Department of Agrarian Reform (DAR)

(p) Certified copies of all governmental consents, approvals and authorizations necessary for the execution, delivery and performance of the Agreement, the Note and the Security Document, and the operation of its business, in general.

(q) The Security Document duly executed by the Borrower and registered with the appropriate government entity, if required, together with the official receipt of registration, copy of latest tax declaration, tax clearance, realty tax receipt for the current year, insurance policy/ies duly endorsed in favor of the Lender and such other evidence of ownership of the offered collateral/s.

(r) Such other documents as shall be provided for in the Agreement or as reasonably requested by the Lender in connection with the Agreement.

Section 7.03. Borrowing: Conditions Subsequent

In addition to the above requirements, the following conditions must likewise be complied with:

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(a) Within thirty (30) days from date of the final release of loan proceed, the Borrower shall submit to BSP duly accomplished Post-Borrowing Report, copy furnished the Lender.

(b) Within sixty (60) days from final disbursement of the Loan proceeds, the Borrower shall submit Project Completion Report.

(c) Final Certification from the Licensed Architect/Engineer certifying that the Project conforms to the provisions of the National Building Code.

(d) Within ninety (90) days after end of each of its fiscal year, the Borrower shall submit Project Performance Monitoring Report.

(e) Within one hundred twenty (120) days after end of each of its fiscal year, the Borrower shall submit copies of Audited Financial Statements or unaudited Financial Statements stamped by COA.

(f) Within one hundred eighty (180) days after end of each of its fiscal year, compliance to ECC/CNC conditions.

(g) Within one hundred eighty (180) days from date of final loan release, submission/compliance with the following, if applicable:

- i. Accreditation of a Pollution Control Officer as stipulated under DENR Administrative Order No. 26, as applicable
- ii. As-Built Plans/Specifications
- iii. Certificate of Occupancy
- iv. Discharge Permit as required under the Clean Air Act
- v. Fire Safety Certificate
- vi. Occupancy Permit
- vii. Permit to Operate from DENR-EMB for the use of generator
- viii. Sanitary Permit
- ix. Water Permit from NWRB
- x. Land Use Conversion (LUC) from Department of Agrarian Reform (DAR)

(h) Registration of Assignment of Deposit with Holdout and Control Agreement pursuant to R.A. 11057 (Personal Property Security Act) when the system is already in place.

Upon your conformity hereto as provided below, this Letter-Amendment shall become a binding agreement between us and accordingly, the said provisions shall be deemed amended as above stated.

DEVELOPMENT BANK OF THE PHILIPPINES

By:

SM BRIAN NIÑO A. JUNILLER
Acting Head, Dasmariñas Lending Center

WITH THE CONFORMITY OF:

CITY OF BACOR, PROVINCE OF CAVITE
Borrower

By:

HON. LANI MERCADO-REVILLA
City Mayor



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SIGNED IN THE PRESENCE OF:

JAMAS PAUL C. CAOILI
Witness for the Lender

ATTY. JESSON G. LABAO
Witness for the Borrower

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
_____) SS.

BEFORE ME, this _____ day of _____ 2022, personally appeared:

Name	Competent Evidence of Identity	Place/Date Issued or Period of Validity
Development Bank of the Philippines	TIN: 000-449-609	Makati City
Brian Niño A. Juniller	DBP Employee ID No. 0202028-BRI	Development Bank of the Philippines
City of Bacoor, Province of Cavite		
By: Mayor Lani Mercado-Revilla		

known to me and to me known to be the same person who executed the foregoing instrument and who acknowledged to me that the same is their free and voluntary acts and deeds as well as that of the principals that they represent. This instrument, which consists of seven (7) pages, refers to Letter-Amendment, and signed by the Parties and their instrumental witnesses on each and every page thereof.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal at the place and date first above written.

Doc. No. _____
Page No. _____
Book No. _____
Series of 2022.

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JAMAS PAUL C. CAOILI
Witness

ATTY. JESSON G. LABAO
Witness

LCJL Mercado-Revilla
Mayor

Brian Niño A. Juniller
Borrower