Republic of the Philippines  
CITY OF BACOOR  
Province of Cavite  

OFFICE OF THE SANGGUNIANG PANLUNGSOD  

CITY RESOLUTION NO. CR 2014-60  
Series of 2014

A RESOLUTION RATIFYING THE "AMENDMENT TO TERM LOAN AGREEMENT" DATED 14 AUGUST 2014 BETWEEN THE CITY OF BACOOR AND THE DEVELOPMENT BANK OF THE PHILIPPINES.


WHEREAS, the City of Bacoor entered into a Loan Term Agreement with the Development Bank of the Philippines on 18 January 2011 amounting to Five Hundred Million Pesos (P500,000,000.00) for the financing of the construction of the Bacoor Government Center otherwise referred to in the said instrument as the "Commitment".

WHEREAS, the said Loan Term Agreement provides that the City of Bacoor shall avail of the said Commitment within two years from completion of various loan documents. The said period already expired as of July 1, 2014 but the city government have not yet availed of the said loan thereby necessitating the extension of the period within which the said Commitment should be availed of as provided under the Loan Term Agreement.

WHEREAS, on 14 August 2014, the City Mayor, Hon. Strike B. Revilla, signed an "Amendment to Term Loan Agreement" with the DBP (represented by its DBP-Dasmariñas Branch Head, Mr. Romel P. San Diego). The said instrument extended to the commitment period to 31 December 2014.

WHEREAS, a copy of the said Amendment to Term Loan Agreement was submitted by the City Mayor for ratification by the Sangguniang Panlungsod.

WHEREAS, after a thorough review of the terms and conditions of the said Amendment to Term Loan Agreement and after receiving the requisite certification from the City Legal Officer, Atty. Rosemarie Carmen Perez, that the said commitment period has indeed expired and that all pertinent laws and regulations related to the said project has been assiduously complied with by the city government, the Sangguniang Panlungsod unanimously decided to ratify the said instrument.

NOW THEREFORE, upon motion of Hon. Reynaldo D. Palabrinca unanimously seconded in regular session duly assembled, BE IT RESOLVED AS IT IS HEREBY RESOLVED by the Sangguniang Panlungsod to ratify the Amendment to Loan Term Agreement dated 14 August 2014 between the City of Bacoor and the Development Bank of the Philippines.

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RESOLVED FURTHER, to furnish the DBP and all other government agencies concerned with copies of this Resolution.

RESOLVED LASTLY, this Resolution shall take effect upon its posting in three conspicuous places within the City of Bacoor and its publication at least once in a newspaper of general circulation within the Province of Cavite.

ADOPTED UNANIMOUSLY this 18th day of August 2014 by the Sangguniang Panlungsod of Bacoor in regular session assembled.

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| **DISSENTING** | None |
| **ABSTAINED**  | None |

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I hereby certify the truth and correctness of the above-quoted Resolution.

Certified by:

HON. CATHERINE MARINO-EVARISTO
City Vice Mayor/Presiding Officer

Attested by:

MARISSA G. IGNACIO
Administrative Officer III

Approved by:

HON. STRIKE B. REVILLA, PhD.
City Mayor