



Republic of the Philippines
Province of Cavite
City of Bacoor



4th SANGGUNIANG PANLUNGSOD

COMMITTEE/S		TITLE OF PROPOSED MEASURE	CONTROL NUMBER	
Committee on Housing, Land Utilization & Urban Development		POCR-195-2022 - Request from the City Legal Service Office: - REQUEST FOR APPROVAL OF A CITY RESOLUTION AUTHORIZING THE CITY MAYOR TO ENTER AND SIGN THE ACCESSION AGREEMENT AMONG THE CITY GOVERNMENT OF BACCOOR, DIAMOND EXPORT CORPORATION AND DIAMOND SEABANK DEVELOPMENT CORPORATION REGARDING THE DIAMOND RECLAMATION AND DEVELOPMENT PROJECT (DRDP).	HLUUD-POCR-195-2022	
V E N U E	Sangguniang Panlungsod Session Hall		D A T E / T I M E	July 14, 2022/ 1:00 PM

COMMITTEE REPORT No. HLUUD – POCR-195-2022
Series of 2022

After the committee hearing held last July 14, 2022, 1:00 pm at the Sangguniang Panlungsod Session Hall, led by the committee chairman, the City Legal Office already updated Accession Agreement between the City Government of Bacoor, Diamond Export Corporation and Diamond Seabank Development Corporation.

After a thorough review of the foregoing, the committee recommends that the above-mentioned subject matter be approved on the next regular session of the Sangguniang Panlungsod Council.

RECOMMENDATION:

In view of the foregoing, the Committee respectfully recommends that the above-mentioned subject matter be **APPROVED**.

WE HEREBY CERTIFY that the contents of the foregoing report are true and correct.

Signed this 03rd day of August 2022 at the City of Bacoor, Cavite.



Republic of the Philippines
Province of Cavite
City of Bacoor

4th SANGGUNIANG PANLUNGSOD

COUN. ALDE JOSELITO F. PAGULAYAN
Chairman

COUN. ADRIELITO GAWARAN
Vice-Chairman

COUN. VICTORIO GUERRERO JR.
Member

COUN. SIMPLICIO DOMINGUEZ
Member



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VENUE	Sangguniang Panlungsod Session Hall		TIME / DATE	July 14, 2022/ 1:00 PM

MINUTES OF HEARING
Series of 2022

The Committee Hearing was held last July 14, 2022, 1:00 pm at the Sangguniang Panlungsod Session Hall, 2nd floor Sangguniang Panlungsod Office, Bacoor Government Center, Barangay Bayanan, City of Bacoor, Cavite, led by the Committee Chairman Councilor Alde Joselito Pagulayan, Councilor Adrielito Gawaran (Vice-Chairman), Councilor Victorio Guerrero Jr., Councilor Simplicio Dominguez (Members) and Councilor Catherine Sarino-Evaristo.

In attendance were Atty. Alvin John Balabag (Diamond Export and Diamond Seabank Development Corporation Representative) and Atty. Marco Mendoza (City Legal Office) as resource persons.

Atty. Balabag ^{informed the committee} then discussed that the above-mentioned subject matter is part of the joint venture agreement (JVA) between the City Government of Bacoor and Diamond Export Development Corporation. Under the JVA includes a special purpose vehicle (Diamond Seabank Development Corporation), which will be the one to negotiate with investors, developers and contractors and help to strengthen the project.



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VENUE	Sangguniang Panlungsod Session Hall		DAT/TIME	July 14, 2022/ 1:00 PM

NOTICE OF HEARING RECEIVING COPY

NAME	RECEIVED BY	DATE	SIGNATURE
Coun. Adrielito Gawaran	<i>marinillo</i>	7/14/22	<i>[Signature]</i>
Coun. Victorio Guerrero Jr.	JENIFER LEGAIA	7/11/2022	<i>[Signature]</i>
Coun. Simplicio Dominguez	A. HERNANDEZ	7/14/2022	<i>[Signature]</i>
Atty. Bernadette Carrasco / Atty. Marco Mendoza	<i>wey pamba</i>	7/11/2022	<i>[Signature]</i>
Atty. Alvin John Balabag	SENT THRU EMAIL		



Republic of the Philippines
Province of Cavite
City of Bacoor

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COMMITTEE/S		TITLE OF PROPOSED MEASURE	CONTROL NUMBER	
Committee on Housing, Land Utilization & Urban Development		POCR-195-2022 - Request from the City Legal Service Office: - REQUEST FOR APPROVAL OF A CITY RESOLUTION AUTHORIZING THE CITY MAYOR TO ENTER AND SIGN THE ACCESSION AGREEMENT AMONG THE CITY GOVERNMENT OF BACOR, DIAMOND EXPORT CORPORATION AND DIAMOND SEABANK DEVELOPMENT CORPORATION REGARDING THE DIAMOND RECLAMATION AND DEVELOPMENT PROJECT (DRDP).	HLUUD-POCR-195-2022	
VENUE	Sangguniang Panlungsod Session Hall		DAT/TIME	July 14, 2022/ 1:00 PM

ATTENDANCE

Name	Association	Position/ Designation	Mobile No. or E-mail address	Signature
Coun. Alde Pagulayan	SP	Sangguniang Panlungsod Member		
Coun. Adrielito Gawaran	SP	Sangguniang Panlungsod Member		
Coun. Victorio Guerrero Jr.	SP	Sangguniang Panlungsod Member		
Coun. Simplicio Dominguez	SP	Sangguniang Panlungsod Member		
Atty. ALVIN BALAGBAG	Diamond Seabank		09176760563	
Atty. Rey Mario Mendoza	OCLS	Attorney IV	09178021361	

G.8 For Committee Hearing: [POCR-195-2022](#) - Request from the City Legal Service Office:
– REQUEST FOR APPROVAL OF A CITY RESOLUTION AUTHORIZING THE CITY MAYOR, HON. STRIKE B. REVILLA TO ENTER AND SIGN THE ACCESSION AGREEMENT AMONG THE CITY GOVERNMENT OF BACCOOR, DIAMOND EXPORT CORPORATION AND DIAMOND SEABANK DEVELOPMENT CORPORATION REGARDING THE DIAMOND RECLAMATION AND DEVELOPMENT PROJECT (DRDP).



CITY OF BACCOOR

OFFICE OF THE CITY LEGAL SERVICE

INDORSEMENT LETTER NO. 41, Series of 2022

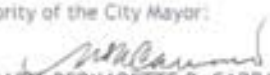
To : Hon. Catherine Sarino-Evaristo, VICE MAYOR/SP Presiding Officer
Thru : Atty. Khalid A. Atega, Jr., SP Secretary
Subject : Request for City Resolution authorizing the City Mayor to enter into and sign the Accession Agreement with Diamond Export Corporation and Diamond Seabank Development Corporation re Diamond Reclamation and Development Project (DRDP)
Date : 28 April, 2022

Respectfully endorsing to you the attached draft Accession Agreement among the City Government of Bacoor, Diamond Export Corporation, and Diamond Seabank Development Corp., pertaining to the Diamond Reclamation and Development Project (DRDP) in the City of Bacoor, for your approval and appropriate action and for issuance of authority of the City Mayor Lani Mercado-Revilla to sign the said MOA.

The subject Accession Agreement is provided in the Joint Venture Agreement between the City Government of Bacoor and the Diamond Export Corp., executed in December 2020 pertaining to the DRDP, under Section 6.4 thereof that the private sector partner may form a Special Purpose Company which will undertake its obligations and be entitled to its rights under this Agreement upon execution of the appropriate Accession Agreement.

Thank you for your usual support and Godspeed!

By Authority of the City Mayor:


ATTY. MARTA BERNADETTE R. CARRASCO
City Legal Officer



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Accession Agreement

This Accession Agreement entered into this [•] day of [•], in [•], by and between:

- A. THE CITY OF BACCOOR., a local government unit of the Republic of the Philippines, with its seat of government at Bacoor Government Center, Molino Blvd., City of Bacoor, Cavite, represented herein by its local chief executive, MAYOR LANI MERCADO-REVILLA, and hereinafter referred to as the "Project Owner" or the "City";
- B. DIAMOND EXPORT CORPORATION, a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office address at 1051 Northbay Boulevard Navotas City, represented herein by its President, Augusto N. Natividad hereinafter referred to as the "Project Developer" or "DEC"; and
- C. Diamond Seabank Development Corporation a corporation duly organized and existing under and by virtue of the laws of the Philippines and having its registered office at [•] represented herein by [•], and hereinafter referred to as the "Special Purpose Company or SPC"

RECITALS:

- A. This Accession Agreement is supplemental to the Joint Venture Agreement dated 20th December 2018 executed between the City and the Project Developer, whereby the City and the Project Developer have agreed to form contractual joint venture for the purpose of undertaking the Diamond Reclamation and Development Project (the "Project")
- B. Diamond Seabank Development Corporation is a Philippine corporation formed by the Project Developer as a special purpose corporation specially to accede, perform, and exercise all the rights and have all the obligations of the Project Developer under the Joint Venture Agreement.
- C. It is a condition under Section 6.4 of the Joint Venture Agreement that the parties hereto enter into this Accession Agreement

NOW THEREFORE, it is agreed between the Parties as follows:

1. INTERPRETATION

- a. Terms defined in the Joint Venture Agreement shall bear the same meanings herein.
- b. This Accession Agreement shall take effect upon its execution (the "Accession Date")

2. ACCESSION OF DIAMOND SEABANK DEVELOPMENT CORPORATION

- a. Diamond Export Corporation (DEC) hereby exercise its rights under Section 6.4. of the JVA and forms a Special Purpose Company (SPC) Diamond Seabank Development Corporation (DSDC). DEC hereby transfers to DSDC its equity interest in the JVA and DEC shall hold only 20% of outstanding capital stock of DSDC.

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- b. Diamond Seabank Development Corporation shall, on and from the Accession Date, become a party to the Joint Venture Agreement and shall perform and enjoy all the rights and comply with all the obligations and warranties of the Project Developer under the Joint Venture Agreement.
- c. Diamond Seabank Development Corporation hereby:
 - i. makes each representation and warranty of the Project Developer under the Joint Venture Agreement in favor of and for the benefit of the City, as at the Accession Date; and
 - ii. represents and warrants for the benefit of the City that it has not engaged in any other business or activity prior to the Accession Date and will not engage in any other business or activity other than undertaking the Project pursuant to the Joint Venture Agreement.
- d. Each representation and warranty given by Diamond Seabank Development Corporation of the Joint Venture Agreement, is deemed repeated on each day of the Term of the Joint Venture following the Accession Date, in each case, with respect to the facts and circumstances then subsisting.
- e. All references to the "Project Developer" in the Joint Venture Agreement shall be construed to be referenced to the SPC to the full extent necessary to give effect to the foregoing.
- f. By virtue of this Accession Agreement, the SPC becomes the Project Developer and a party to the Joint Venture Agreement. Diamond Seabank Development Corporation shall perform all obligations on its part under the Joint Venture Agreement as if Diamond Seabank Development Corporation were named in the Joint Venture Agreement as a party thereto.
- g. Subject only to the above provisions, the Joint Venture Agreement and the respective rights and obligations of the Parties thereto shall continue in full force and effect.

IN WITNESS WHEREFORE, the Parties have set their hands on the date and at the place first stated below.

By:

LANI MERCADO REVILLA
 CITY MAYOR
 CITY GOVERNMENT OF BACOOR

By:

AUGUSTO N. NATIVIDAD
 PRESIDENT
 DIAMOND EXPORT CORPORATION

By:

FRANCISCO TIU LAUREL, JR.
 PRESIDENT
 DIAMOND SEABANK DEVELOPMENT CORPORATION

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Acknowledgment

Republic of the Philippines)
City of)

I, _____, a Notary public duly authorized in the city named above to take acknowledgments, certify that on this _____ day of _____, 2022, personally appeared the following person who presented me his community tax certificate and who was identified by me through competent evidence of identity:

NAME	Competent Evidence of Identity	
	Number	Date and Place of Issue
Lani Mercado Revilla		
Augusto N. Natividad		
Francisco Tiu Laurel Jr.		

known to me to be the same person described in the foregoing instrument, who acknowledged before me that his/her signature on the instrument was voluntarily affixed by him for the purposes stated therein, and who declared to me that he executed the instrument as his free and voluntary act and deed as well as the free and voluntary act and deed of the corporation herein represented.

The instrument consisting of three (3) pages, including the page on which this acknowledgment is written, is signed on each and every page thereof by the parties and their instrumental witnesses and sealed with my notarial seal.

Witness my hand and seal on the date and at the place first above written.

Notary Public

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

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