



Office of the Sangguniang Panlungsod

DISTRICT I

HON. CATHERINE SARINO-EVARISTO
City Councillor

HON. MICHAEL E. SOLIS
City Councillor

Absent

HON. ADRIELITO G. GAWARAN
City Councillor

HON. VICTORIO L. GUERRERO, JR.
City Councillor

HON. ALEJANDRO F. GUTIERREZ
City Councillor

HON. LEVY M. TELA
City Councillor

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City Councillor

HON. ALDE JOSELITO F. PAGULAYAN
City Councillor

HON. SIMPLICIO G. DOMINGUEZ
City Councillor

HON. RAMON N. BAUTISTA
Liga ng mga Barangay President

HON. MAC RAVEN ESPIRITU
SK Federation President

Attested by:

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

Certified by:
Sick Leave

HON. ROWENA BAUTISTA-MENDIOLA
City Vice Mayor

Noted by:

HON. STRIKE B. REVILLA
City Mayor

CITY RESOLUTION NO. 2023-292

Series of 2023

A RESOLUTION AUTHORIZING THE CITY MAYOR, HON. STRIKE B. REVILLA, TO SIGN THE TRIPARTITE MEMORANDUM OF AGREEMENT WITH THE DEPARTMENT OF HUMAN SETTLEMENT AND URBAN DEVELOPMENT (DHSUD), AND THE HOME DEVELOPMENT MUTUAL FUND (ALSO KNOWN AS PAG-IBIG FUND) ON BEHALF OF THE CITY GOVERNMENT OF BACOR PERTAINING TO THE PAMBANSANG PABAHAY SA PAMILYANG PILIPINO (4PH) PROGRAM.

Sponsored by:

Hon. Alde Joselito F. Pagulayan

Co-Sponsored by:

Hon. Roberto L. Advincula, Hon. Ramon N. Bautista, Hon. Mac Raven Espiritu, Hon. Simplicio G. Dominguez, Hon. Catherine Sarino-Evaristo, Hon. Reynaldo M. Fabian, Hon. Alejandro F. Gutierrez, Hon. Rogelio M. Nolasco, Hon. Michael E. Solis and Hon. Levy M. Tela.

WHEREAS, on 26 June 2023, the Office of the Sangguniang Panlungsod of Bacoor City received a letter-request from the Office of the City Mayor for the authority to enter and sign a Memorandum of Agreement with the Department of Human Settlements and Urban Development (DHSUD) and the Home Development Mutual Fund (PAG-IBIG Fund) in relation to the Pambansang Pabahay sa Pamilyang Pilipino (4PH) program.

The proposed Memorandum of Agreement is deemed incorporated and made an integral part of this Resolution.

WHEREAS, the 4PH Program is a government housing project through the Department of Human Settlement and Urban Development (DHSUD) which aims to service the housing needs of the Philippines for over six million families by 2028.

WHEREAS, under Article XIII Section 9 of the 1987 Constitution, the State ought to make available at affordable cost decent housing to underprivileged and homeless citizens.

WHEREAS, under Section 17 of the Local Government Code of 1991, local government units shall provide basic



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SK Federation President

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Noted by:

HON. STRIKE B. REVILLA
City Mayor

services and facilities, including infrastructure facilities intended primarily to service the needs of the residents and projects for low-cost housing.

WHEREAS, the 4PH Program implements inventive approaches to maximize land resource utilization, specifically focusing on vacant, idle, blighted, and underutilized government and privately owned lands for housing and mixed-use development.

WHEREAS, furthermore, it aims to enhance land utilization, particularly in densely populated urban areas and component cities, by prioritizing vertical housing and embracing township development models.

WHEREAS, vertical housing, also known as high-rise or multi-story buildings, offers several advantages as a viable, efficient, and resilient mode of providing low-cost housing, such as space optimization, cost-efficiency, increased housing density, infrastructure accessibility, and sustainability.

WHEREAS, vertical housing is an exercise of space optimization considering that, with limited available land in densely populated areas, constructing upward allows for a greater number of housing units to be accommodated within a smaller footprint.

WHEREAS, vertical housing is cost-effective compared to traditional or horizontal housing developments because, by utilizing a smaller land area, the government can reduce land acquisition costs. Additionally, vertical housing allows for efficient sharing of infrastructure and utilities, reducing construction and maintenance expenses.

WHEREAS, vertical housing also increases housing density in urban areas, which can help alleviate housing shortages and accommodate a larger number of residents. By stacking housing units vertically, more people can be accommodated within a limited space, making it an efficient solution for growing populations.

WHEREAS, vertical housing makes infrastructure more accessible because high-rise buildings can be strategically located near transportation hubs, schools, healthcare facilities, and commercial centers, providing residents with convenient access to amenities and reducing travel distances.

WHEREAS, vertical housing is more resilient and sustainable, minimizing both environmental impact and the negative effects of natural disasters. High-rise buildings can be



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designed to withstand seismic activity, hurricanes, and floods, reducing the vulnerability of residents. Moreover, vertical housing allows for the incorporation of sustainable features such as energy-efficient systems, green spaces, and water conservation measures, promoting a more sustainable living environment.

WHEREAS, township development models also provide various advantages as a viable, efficient, and resilient approach to low-cost housing because they allow for comprehensive planning of urban areas, encourage mixed-use development, improve infrastructure efficiency, stimulates the development of communities, and expands economic opportunities.

WHEREAS, township development models allow for comprehensive planning of urban areas, integrating residential, commercial, and recreational zones. This holistic approach ensures the efficient use of land, optimized infrastructure design, and improved quality of life for residents. It facilitates the creation of self-contained communities with easy access to amenities and services.

WHEREAS, townships incorporate mixed-use development, combining residential, commercial, and recreational spaces within close proximity. This integration reduces commuting distances and promotes a more walkable and sustainable environment. Residents have convenient access to shops, schools, parks, healthcare facilities, and employment opportunities within the township itself.

WHEREAS, township development models focus on efficient infrastructure planning and implementation. By designing infrastructure systems from scratch, developers can optimize the layout of roads, utilities, and transportation networks. This results in better traffic management, reduced congestion, and improved overall efficiency of essential services like water, electricity, and waste management.

WHEREAS, townships foster a strong sense of community by providing social and recreational amenities. Parks, community centers, sports facilities, and green spaces are incorporated into the design, encouraging community engagement, social interaction, and a higher quality of life. These developments often include educational institutions, promoting access to quality education within the community.

WHEREAS, township development models create economic opportunities through the establishment of commercial and industrial zones within the township. This



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HON. MAC RIVERESPIRITU
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Sangguniang Panlungsod Secretary

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encourages local businesses to thrive, generating employment and income opportunities for residents. By creating a conducive environment for economic activities, townships contribute to the overall economic growth of the region.

WHEREAS, the PAG-IBIG Fund is a government financial institution organized under Republic Act No. 9679. It aims to establish and develop a nationwide mutual provident savings system suitable for the needs of the employed to better plan for their housing needs.

WHEREAS, the PAG-IBIG Fund has agreed to make its funds available for the development of housing projects under the 4PH Program through its PAG-IBIG Fund Direct Developmental Loan Program.

WHEREAS, under the proposed Memorandum of Agreement, the City of Bacoor shall enter into an agreement with a property developer that will construct and turnover a condominium project for the 4PH Program. Under the same proposed Memorandum of Agreement, the DHSUD shall oversee the implementation of the project, while the PAG-IBIG Fund shall fund the project as needed.

WHEREAS, the signing and implementation of the proposed Memorandum of Agreement is consistent with the duty of the City Government of Bacoor under its charter (Republic Act No. 10160) to ensure the provision of basic services including those that promote the health of its residents.

WHEREAS, the City Mayor has the power to represent the City in its business transactions and sign on its behalf all contracts upon authority of the Sangguniang Panlungsod under Republic Act No. 7160 or the Local Government Code of 1991.

NOW THEREFORE, upon motion of Hon. Alde Joselito F. Pagulayan, unanimously seconded by the rest of the Body, **BE IT RESOLVED AS IT IS HEREBY RESOLVED** by the 5th Sangguniang Panlungsod of the City of Bacoor, Cavite to authorize the City Mayor to sign the proposed Memorandum of Agreement among the City Government of Bacoor, the Department of Human Settlements and Urban Development and the PAG-IBIG Fund regarding the implementation of the 4PH Program.

RESOLVED LASTLY, to furnish the Office of the City Mayor, the Department of Human Settlements and Urban Development, the PAG-IBIG Fund, the University of the Philippines-Office of the National Administrative Register (UP-



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City Mayor

ONAR), and other government agencies concerned with copies of this Resolution.

APPROVED on the 3rd day of July 2023 at the City of Bacoor, Cavite by the Sangguniang Panlungsod of the City of Bacoor.

I hereby certify that the foregoing Resolution is true and correct and that it was passed in accordance with law.

Certified by:

HON. REYNALDO D. PALABRICA
Acting Presiding Officer

Attested by:

ATTY. KHALID A. ATEGA JR.
Sangguniang Panlungsod Secretary

Noted by:

HON. STRIKE B. REVILLA
City Mayor

MEMORANDUM OF AGREEMENT

This Memorandum of Agreement (the "MOA") is made, entered into, and executed this _____ (date) _____ by and between:

The **DEPARTMENT OF HUMAN SETTLEMENTS AND URBAN DEVELOPMENT**, a national government agency primarily responsible for management of housing, human settlement, and urban development, with office address at the DHSUD Building, Kalayaan Avenue corner Mayaman Street, Diliman, Quezon City, herein represented by **SECRETARY JOSE RIZALINO L. ACUZAR**, hereinafter referred to as "**DHSUD**";

-and-

The **HOME DEVELOPMENT MUTUAL FUND** (also known as **Pag-IBIG FUND**), a government financial institution duly organized and existing under and by virtue of Republic Act No. 9679, with principal office at Petron MegaPlaza, 358 Sen. Gil Puyat Avenue, Makati City, represented in this Act by its **CHIEF EXECUTIVE OFFICER MARILENE C. ACOSTA**, hereinafter referred to as the "**Pag-IBIG FUND**";

-and-

The **CITY GOVERNMENT OF BACOR, CAVITE**, a local government unit existing under the laws of the Republic of the Philippines, with principal office at Bacoor Government Center, Bayanan, Bacoor City, Cavite, represented by its City Mayor, **STRIKE B. REVILLA**, duly authorized under Sanggunian Resolution No. _____¹, dated _____, and hereinafter referred to as the "**LGU**"

The **DHSUD**, **Pag-IBIG FUND**, and the **LGU** may also be individually referred to as "Party," and collectively as "Parties."

WITNESSETH:

WHEREAS, Republic Act No. 11201 created the **Department of Human Settlements and Urban Development (DHSUD)** as the primary national government entity responsible for policy, direction, regulation, and management of housing, human settlements, and urban development;

WHEREAS, the Department of Human Settlements and Urban Development (DHSUD) launched its flagship program in the year 2022: "**Pambansang Pabahay Para Sa Pilipino: Zero ISF Program for 2028**";

WHEREAS, Department Circular No. 2022-04 dated December 15, 2022, declared the **Pambansang Pabahay Para sa Pilipino (4PH) Program** as a priority program of **DHSUD**;

¹ Attached as Annex "A" is the Sanggunian Resolution No. _____.

WHEREAS, the **Pambansang Pabahay Para sa Pilipino (4PH) Program** is a government housing program implemented by the **DHSUD** in partnership with its key shelter agencies, which aims to address the country's housing needs of over six million (6,000,000) by 2028;

WHEREAS, **Pag-IBIG FUND** is one of the premier financial institutions in the country, which aims to establish, develop, promote, and integrate a nationwide mutual provident savings system suitable for the needs of the employed and other earning groups, motivate, better plan, and provide for their housing needs by becoming qualified members of **Pag-IBIG FUND** with mandatory contributory support of employers in the spirit of social justice and the pursuit of national development;

WHEREAS, pursuant to and in accordance with its mandate, the **Pag-IBIG FUND** implemented the Direct Developmental Loan Program which aims to increase the number of end-user availments by providing additional housing inventories through developmental financing;

WHEREAS, in support to the 4PH Program, **Pag-IBIG FUND** as one of Government Financial Institutions (GFIs), has made its funds available for the development of housing projects under the program through its Pag-IBIG FUND Direct Developmental Loan Program;

WHEREAS, the **LGU** shall enter a contract/ memorandum of agreement with a competent **DEVELOPER/CONTRACTOR** that will construct and turnover the condominium project in accordance with the 4PH Program;

WHEREAS, the **LGU** shall be the lead proponent for the Project, the **DHSUD** shall oversee the implementation and other compliances necessary for the project, and the **Pag-IBIG FUND** shall fund the project as needed;

WHEREAS, the **PARTIES** have expressed their willingness to complement each other and jointly help to pursue the Program and commit to faithfully perform their obligations as contained herein, providing quality yet affordable shelter to the underprivileged beneficiaries being one of the main thrusts of our government. Through competence and active involvement, this undertaking or project is in pursuit of sustainable solutions for the growing housing backlogs in the City of Bacoor, Province of Cavite.

NOW THEREFORE, for and in consideration of the foregoing premises, the Parties hereby agree and bind themselves to the following:

SECTION 1 DEFINITION OF TERMS AND CONSTRUCTION

Section 1.1. Definition of Terms

As used herein, the following terms shall have the following meanings:

- (a) **CONTRACTOR** refers to any person who undertakes or offers to undertake the construction, repair, improvement of any building, structure, or project, or who provides labor and materials for the completion of an identified project under the specified engagement terms or contract;
- (b) **DEVELOPER** shall refer to any natural or juridical person engaged in the business of real estate development for his/her or its own account and offering them for sale or lease, duly authorized, selected, and/or partnered with by the LGU. For purposes of Pag-IBIG's Direct Developmental Loan Program, a **DEVELOPER** must have an established track record of at least five (5) years in housing development and with at least three hundred (300) completed house and lot / condominium units to be able to avail of the Developmental Loan from **Pag-IBIG FUND**;
- (c) **DEVELOPMENTAL LOAN** refers to the financial loan to be extended by **Pag-IBIG FUND** to the **DEVELOPER/CONTRACTOR** for the development and completion of the **PROJECT**;
- (d) **END-USER FINANCING** shall refer to a housing loan program or package to be extended by the **Pag-IBIG FUND** to the qualified target project beneficiaries of the housing **PROJECT**;
- (e) **INFORMAL SETTLER FAMILIES (ISFs)**- refers to the primary target beneficiaries of the **PROJECT** that are living under challenged conditions residing in blighted areas, waterways, and other danger zones, as determined and verified by the **LGU**;
- (f) **MEMORANDUM OF AGREEMENT (MOA)** shall mean this agreement, including all future amendments and supplements thereto;
- (g) **PROJECT** shall mean the multi-level condominium projects, pursuant to the 4PH Program, that will be developed by the **DEVELOPER/CONTRACTOR**, with all the necessary utility systems such as roads, power, drainage, and water distribution;
- (h) **PROJECT BENEFICIARIES** shall refer to the individuals with designated income levels, to whom specific areas of the **PROJECT** as developed and completed will be sold, and who shall be identified and selected by the **LGU**, with eligibility for loans under the **Pag-IBIG FUND's** prevailing housing loan policies and guidelines for 4PH program; and
- (i) **NECESSARY SUPPORT FACILITIES** shall include, but is not limited to, concrete roads, drainage system, water, and power connections.
- (j) **TURNKEY** shall refer to the implementation modality of the 4PH Program whereby the private developer assumes the responsibility of land acquisition, site development, and/or housing construction. The completed housing project shall

be turned over/sold to the 4PH project beneficiaries in coordination with the LGU. For this purpose, there is a complete turn-key arrangement when the private developer fully assumes responsibility over the land acquisition, the site development, and the housing construction.

Section 1.2 Interpretation. The headings in this Memorandum of Agreement are inserted for convenience of reference only and shall not limit or affect the interpretation of the provisions hereof. Unless the context otherwise requires, words denoting the singular number shall include the plural, and vice versa. References to Sections and Exhibits are to be construed as references to the Sections and exhibits of and to this Memorandum of Agreement while references to Annexes are to be deemed references to the implementing documents, consisting of the Loan Agreement and the Deed of Assignment of Take-out/ Sales Proceeds and other income/revenues, annexed hereto and made an integral part hereof.

SECTION 2 PROJECT

The Project shall be multi-storey residential condominium to be developed and constructed within the City of Bacoor. The project name, exact location, number of condominium units, and construction cost shall be as defined in the Contract/Memorandum of Agreement between the **LGU** and the **DEVELOPER/CONTRACTOR** to be appended and made an integral part hereof.

SECTION 3 COMPLETION DATE OF THE PROJECT

The Project has a target completion date of three (3) years after the execution of this MOA.

SECTION 4 RESPONSIBILITIES AND OBLIGATIONS OF THE PARTIES

Section 4.1. RESPONSIBILITIES AND OBLIGATIONS OF DHSUD

- 4.1.1** DHSUD shall facilitate, either directly or through its Key Shelter Agencies (KSAs), the implementation of the housing projects in collaboration with the **LGU** and other relevant agencies by acting as the overall enabler, initiator, coordinator, and facilitator of the Housing Program;
- 4.1.2** It shall facilitate the provision of funds for the program through the General Appropriations Act (GAA) for use as interest subsidy for the program's project beneficiaries;
- 4.1.3** It shall subsidize the loan interest per condominium unit so as to make the interest rate at one percent (1%) in favor of the beneficiaries, commencing from the date of amortization payment for a period of thirty (30) years.

The interest subsidy shall be sourced from the Annual Appropriations Act or from any other sources of funds to be provided by the National Government. It may also be derived from any future legislation that Congress may pass in relation to the program;

- 4.1.4 It shall assist in the reduction and simplification of qualification and accreditation requirements for the participating **DEVELOPER/CONTRACTOR**;
- 4.1.5 As initiator, coordinator, and overall enabler, it shall oversee and monitor the implementation of the 4PH Program, including the project implementation and performance of all **PARTIES**;
- 4.1.6 It shall also assist the **LGU** in obtaining the necessary permits and licenses from national government agencies;
- 4.1.7 It warrants expediting the development of the housing projects enrolled in or registered with the 4PH Program. In this regard, it shall assist in providing the performance parameters and specifications, support, and technical assistance to the **LGU**, and other program partners, including the facilitation of the License-to-Sell (LS) and other requirements needed for the issuance of a Development Permit (DP);
- 4.1.8 It shall coordinate with the **LGU** for the list of qualified beneficiaries entitled to housing units in the **PROJECT**;
- 4.1.9 It shall assist in the organization of homeowner's association among the buyers and residents; and
- 4.1.10 It may extend necessary support and assistance within its powers and capacity in order to implement the **PROJECT**.

Section 4.2. RESPONSIBILITIES AND OBLIGATIONS OF THE PAG-IBIG FUND

- 4.2.1 It shall extend Direct Developmental Loan to the **DEVELOPER/ CONTRACTOR** in the event that the latter chose to avail of the same, in accordance with **Pag-IBIG FUND**'s existing wholesale loan policies and guidelines for the land development and construction of the proposed housing project;
- 4.2.2 It may provide technical assistance to the **LGU** including, but not limited to, the project conceptualization and packaging to facilitate the full implementation of the **PROJECT**;
- 4.2.3 It shall extend individual housing loans to eligible beneficiaries pre-qualified and selected by the **LGU**, pursuant to the socialized housing price ceiling jointly determined by DHSUD and NEDA, and subject further to **Pag-IBIG FUND**'s prevailing housing loan policies and guidelines for the 4PH program;

- 4.2.4 It shall provide housing loan counseling;
- 4.2.5 It may assist the **LGU** in coordinating with other Key Shelter Agencies for the successful implementation of the housing project;
- 4.2.6 It shall expedite the release of the loan proceeds to the **DEVELOPER/CONTRACTOR** as the case may be, upon presentation of the individual contract to sell and other pertinent documentary requirements from the housing loan applicant, corresponding to the type of housing development. Moreover, the individual loan take out shall be payable for a maximum period of thirty (30) years depending on the age of the beneficiaries and shall be based on their preferred interest rate as provided under the Fund's housing programs; and
- 4.2.7 It shall simplify the guidelines and requirements to facilitate the access to financing by the **LGU**, if needed, its authorized developers/contractors, and homebuyer-beneficiaries.

Section 4.3. RESPONSIBILITIES AND OBLIGATIONS OF THE LGU

- 4.3.1 It shall cause its partner **DEVELOPER/CONTRACTOR** to ensure that the land title of the **DEVELOPER/CONTRACTOR** where the **PROJECT** will be located is free from all liens, claims, or encumbrances, and that the land is free and unoccupied by any settlers upon or at the commencement of the land development and housing construction. The **DEVELOPER/CONTRACTOR** shall likewise ensure that the land is physically suitable and accessible for the **PROJECT**;
- 4.3.2 It shall ensure that the project design pertaining to the type of land development, structural designs, and condominium units, and other specifications to be proposed by the **DEVELOPER/CONTRACTOR** conform to the applicable **DHSUD** standards;
- 4.3.3 It shall assist and provide easy processing of the necessary permits, licenses, certificates, and/or approvals in relation to the development of the **PROJECT**;
- 4.3.4 It may provide support to the **PROJECT** and its beneficiaries, either through monthly amortization support and/or other commitments and assistance, such as additional land donation and site development, to make the units affordable to target project beneficiaries;
- 4.3.5 It shall identify qualified project beneficiaries based on the eligibility requirements provided by the **Pag-IBIG FUND**'s prevailing housing loan policies and guidelines for the 4PH Program and existing laws, rules and regulations;
- 4.3.6 It shall submit to **DHSUD** and the **Pag-IBIG FUND** list of the legitimate and qualified beneficiaries who are entitled to reside and occupy the

housing units of the **PROJECT**;

- 4.3.7** It shall promote to the beneficiaries the housing loan programs of **Pag-IBIG FUND** and assist the beneficiaries in their application for **Pag-IBIG FUND** Housing Loans through an orientation of the guidelines and loan requirements of **Pag-IBIG Fund**;
- 4.3.8** It shall ensure that the necessary facilities are in place, such as, but not limited to, a concrete road, a drainage system, water supply, and power connections. It shall ensure that the necessary facilities are available upon occupancy by the **LGU's** beneficiaries on the **PROJECT**;
- 4.3.9** It shall ensure for the estate/property management of the project and the availability of funds for the purpose;
- 4.3.10** It shall formulate local policies and programs to support and facilitate project financing, construction, and property management, including necessary financial and social services assistance for the target beneficiaries;
- 4.3.11** It shall ensure that the developer/contractor]complies with the technical, financial, and documentary requirements as may be required under the 4PH Program and shall facilitate the processing of all required permits and licenses to be issued by the local authorities for its full implementation;
- 4.3.12** It shall perform any and all actions, obligations, or responsibilities that the **LGU** may wish to undertake for the proper and full implementation of the Program, provided that it is not contrary to law, good custom, public order, or public policy, and its executed MOA;
- 4.3.13** It shall oversee the completion of the **PROJECT** within the construction schedule and extensions, if any, approved by **DHSUD**.

SECTION 5 **WARRANTY AND SECURITY**

Section 5.1. The loan shall be secured by any or all of the following:

Real Estate Mortgage on the real estate property subject of the loan including the land and/or building/improvements comprising the housing project and any improvements that will thereafter exist on the project site.

In the event that the value of the on-site collateral is insufficient, the loan may be secured by additional or off-site collateral acceptable to the **Pag-IBIG FUND**. This may come in the form of undeveloped, partially developed, or developed residential lands, either adjacent or contiguous to the **PROJECT/S** site or located in another area.

Section 5.2. Assignment of Takeout Proceeds and/or Sales Income

The **DEVELOPER/CONTRACTOR** shall be allowed to assign to the **Pag-IBIG FUND** the loan proceeds of accounts that have been financed through the prevailing Pag-IBIG End-User Home Financing Program and/or the income from sales of the **PROJECT** to be financed, thereby authorizing the **Pag-IBIG FUND** to apply the said amount to the **DEVELOPER/CONTRACTOR** outstanding obligation.

SECTION 6 MISCELLANEOUS

Section 6.1. Complete Agreement. This Agreement shall be construed as a general agreement on commitments between the Parties. The same shall supersede any and all representations, understandings, or agreements, verbal or written, implied or express, previously made or entered into by them. It is understood that all terms and conditions herein provided are subject to and subordinate to the existing laws, rules, and regulations. In case of conflict, the pertinent provisions of the law, rules, and regulations shall prevail;

Section 6.2. Effectivity. This Agreement shall take effect upon its execution and shall remain effective, unless otherwise terminated through written and mutual agreement by the Parties or upon satisfaction of the objectives by which this Agreement was forged.

Section 6.3. Non-waiver of Rights. The failure of a Party to insist upon a strict performance of any of the terms, conditions, and covenants under this Agreement shall not be deemed a relinquishment or waiver of any right/remedy that the aforesaid Party may have, nor shall it be construed as a waiver of any subsequent breach of the same or other terms, conditions, and covenants. Any waiver, extension, or forbearance of any of the terms, conditions, and covenants of this Agreement by any Party shall be in writing and limited to the particular instance only and shall not in any manner whatsoever be construed as a waiver, extension, or forbearance of any other term, condition, and/or covenant of this Agreement.

Section 6.4. Amendments. Any amendment or additional term and condition to this Agreement must be in writing. The parties hereto may, at any time, by mutual agreement, execute a supplement or amendment for the purpose of adding provisions to or changing or eliminating provisions of this Memorandum of Agreement.

Section 6.5. Assignment and Sub-Contracting. Unless otherwise stated in this Agreement, neither party shall assign or transfer any of its interests and title under this Agreement nor subcontract any portion of the work covered by the contract without the written consent of the other party.

Section 6.6. Additional Developmental Loan. The **DEVELOPER/CONTRACTOR** may apply for a new developmental loan; provided, the said **DEVELOPER/CONTRACTOR** meets the criteria for a new loan. The total debt shall be evaluated at any given time and must not exceed the Single Borrower's Limit.

Section 6.7. Cross Default. A default in one developmental loan with **Pag-IBIG FUND** shall entail a default in the other direct developmental loans with **Pag-IBIG FUND**.

Section 6.8. Governing Law and Venue of Suit. This Agreement shall be governed by and construed according to the laws of the Republic of the Philippines. The venue of

any court action with respect to this Agreement shall be the proper court of Quezon City only, to the exclusion of any other venues.

Section 6.9. Counterparts. This MOA may be executed simultaneously in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Section 6.10. Good Faith. In complying with and implementing the terms of this MOA, the Parties shall exercise good faith and cooperation to ensure the fulfillment of their common objective.

Section 6.11. Successors and Assigns. This MOA shall inure to the benefit of the **PARTIES** hereto and their respective successors and assigns, except that the **Developer/Contractor** cannot transfer and/or assign its rights and obligations hereunder to a third party without the written conformity of the **Pag-IBIG FUND**.

Section 6.12. Separability. If any part of this Memorandum of Agreement shall for any reason be declared invalid and unenforceable, the remaining portions not affected thereby shall remain in full force and effect as if this Memorandum of Agreement was executed with such invalid portion eliminated, or as if the parties would not have executed this Memorandum of Agreement had they known the invalidity or unenforceability thereof.

IN WITNESS WHEREOF, the Parties hereto have signed and executed this Memorandum of Agreement this _____ in _____.

**DEPARTMENT OF HUMAN
SETTLEMENTS AND URBAN
DEVELOPMENT (DHSUD)**

By:

**CITY GOVERNMENT OF BACOOR,
CAVITE (LGU)**

By:

JOSE RIZALINO L. ACUZAR
Secretary

STRIKE B. REVILLA
City Mayor

**HOME DEVELOPMENT
MUTUAL FUND (Pag-IBIG FUND)**

By:

MARILENE C. ACOSTA
Chief Executive Officer

SIGNED IN THE PRESENCE OF:
