

Republic of the Philippines  
Province of Iloilo  
Municipality of Tigbauan  
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OFFICE OF THE SANGGUNIANG BAYAN

EXCERPT FROM THE MINUTES OF THE SPECIAL SESSION OF THE HONORABLE SANGGUNIANG BAYAN, TIGBAUAN, ILOILO HELD AT THE SESSION HALL, TIGBAUAN MUNICIPAL BUILDING, TIGBAUAN, ILOILO ON OCTOBER 28, 2008 AT 1100 A.M.

PRESENT:

HON. ROEL T. JARINA,	Vice Mayor & Presiding Officer
HON. MARLON R. TERUÑEZ,	Councilor
HON. SUZETTE MARIE HILADO-BANNO,	Councilor
HON. SUZETTE TENEFRANCIA- ALQUISADA,	Councilor
HON. AGATON O. TUMABOTABO,	Councilor
HON. NORBERTO T. TURALBA,	Councilor
HON. JOSE T. TAVARRO, JR.,	Councilor
HON. LORETA L. ARIAS,	Councilor
HON. ELMER T. TORRATO,	Councilor
HON. LEA E. TORREFLORES,	SKMF President

ABSENT:

HON. ORVILLO T. TANGENTE,	Pres., Liga ng mga Brgy. (Emergency Leave)
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**Resolution No. 2008-101**

RESOLUTION APPROVING AND RATIFYING THE TERMS AND CONDITIONS OF THE DEVELOPMENT BANK OF THE PHILIPPINES LENDING ENTERED INTO BY THE AUTHORIZED OFFICIALS OF THE LGU TIGBAUAN ON SEPTEMBER 24, 2008 RELATIVE TO THE PROPOSED PROJECT OF THE MUNICIPALITY OF TIGBAUAN, PROVINCE OF ILOILO: “**CONSTRUCTION OF PUBLIC MARKET PERIMETER STALLS**” WITH THE ASSISTANCE OF THE DEVELOPMENT BANK OF THE PHILIPPINES IN THE FINANCING THEREOF

WHEREAS, the Municipality of Tigbauan, represented by the Municipal Mayor, HONORABLE JAMES EXCELSIOR M. TORRES, has entered into a term loan agreement with the Development Bank of the Philippines on September 24, 2008;

WHEREAS, in his undated letter to the Sangguniang Bayan, the Honorable Mayor requested for the passing of a resolution – Resolution Approving And Ratifying The Loan Agreement, Continuing Deed Of Assignment With Hold-Out On Deposit Relative To The Proposed Project of the Municipality: “**Construction of Public Market Perimeter Stalls**” with the assistance of the Development Bank of the Philippines in the financing thereof;

WHEREAS, the contract of loan is subject to ratification by the August Body, hence this resolution;

NOW, THEREFORE, on Motion of Hon. Suzette Marie Hilado-Banno, Chairman, Committee on Appropriation, Budget, Finance, Accounts and Ways & Means and duly seconded by Hon. Suzette Tenefrancia-Alquisada, Hon. Agaton Tumabotabo, Hon. Marlon Teruñez, Hon. Norberto Turalba, Hon. Jose Tavarro, Jr., Hon. Loreta Lungay-Arias, Hon. Elmer Torrato and Hon. Lea Torreflores,

RESOLVED, AS IT IS HEREBY RESOLVED, to approve and ratify, the Terms and Conditions Of The Development Bank Of The Philippines Lending Entered Into By The Authorized Officials Of The Lgu Tigbauan On September 24, 2008 Relative To The Proposed Project Of The Municipality Of Tigbauan, Province Of Iloilo: **“Construction Of Public Market Perimeter Stalls”** With The Assistance Of The Development Bank Of The Philippines In The Financing Thereof,

RESOLVED FURTHER, to furnish copies of this resolution to Hon. Mayor James Excelsior M. Torres, and to all concerned for their information and appropriate action.

APPROVED.

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I HEREBY CERTIFY that the foregoing Resolution No. 2008101 was approved by the Sangguniang Bayan.

CERTIFIED CORRECT:

MARLENE T. NAVA  
S.B. Secretary

ATTESTED:

ROEL T. JARINA  
Vice Mayor & Presiding Officer



