

HON. GABRIEL H. BORDADO, JR.
City Vice Mayor & Presiding Officer

- City Councilors -

HON. CECILIA VELUZ-DE ASIS	HON. JOSE A. TUASON
HON. NELSON S. LEGACION	HON. SALVADOR M. DEL CASTILLO
HON. ESTEBAN R. ABONAL	HON. JOAQUIN F. PEREZ, JR.
HON. DAVID CASPER NATHAN A. SERGIO	HON. ALEX C. NERO
HON. MARIA ELIZABETH Q. LAVADIA	HON. DAN PAOLO R. MORALES
HON. RAY-AN CYDRICK G. RENTOY	HON. RAOUL T. ROSALES (Absent)

RESOLUTION NO. 2011-024
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RESOLUTION RATIFYING THE ADDENDUM TO THE MEMORANDUM OF AGREEMENT ENTERED INTO BY AND BETWEEN THE CITY GOVERNMENT OF NAGA AND THE SOCIAL HOUSING FINANCE CORPORATION DATED MAY 12, 2009, EMBODYING ADDITIONAL STIPULATIONS OF THE EARLIER CONCLUDED DEED FOR THE LOCALIZED COMMUNITY MORTGAGE PROGRAM:-

On joint and collective motion

WHEREAS, received by the Sangguniang Panlungsod for appropriate action is the 1st Indorsement dated January 28, 2011 from His Honor, the City Mayor, endorsing for ratification the Addendum to the Memorandum of Agreement entered into by and between the City Government of Naga and the Social Housing Finance Corporation dated May 12, 2009, embodying additional stipulations of the earlier concluded Deed for the Localized Community Mortgage Program;

WHEREAS, the additional stipulations in the Memorandum of Agreement is deemed beneficial to and necessary for the protection of the contracting parties, and in the furtherance of the city's Socialized Housing Program;

WHEREAS, copy of the said Addendum to the Memorandum of Agreement is hereto attached as integral part of this resolution;

NOW, THEREFORE, on joint and collective motion of the Members of the 10th Sangguniang Panlungsod of the City of Naga;

BE IT RESOLVED, as it is hereby resolved, to ratify the Addendum to the Memorandum of Agreement entered into by and between the City Government of Naga and the Social Housing Finance Corporation dated May 12, 2009, embodying additional stipulations of the earlier concluded Deed for the Localized Community Mortgage Program.

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LET COPIES of this resolution be furnished His Honor, the City Mayor for his information, the Socialized Housing Finance Corporation through its President, Atty. Fermin T. Arzaga, and the Urban Poor Affairs Office for their information and guidance.

UNANIMOUSLY APPROVED.

Adopted: February 1, 2011

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WE HEREBY CERTIFY to the correctness of the foregoing resolution.

GIL A. DE LA TORRE
Secretary to the
Sangguniang Panlungsod

GABRIEL H. BORDADO, JR.
City Vice Mayor &
Presiding Officer