RESOLUTION NO. 2011-334

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RESOLUTION RATIFYING THE AMENDED JOINT VENTURE AGREEMENT ENTERED INTO BY AND BETWEEN THE NAGA CITY GOVERNMENT AND ENJOY REALTY AND DEVELOPMENT CORPORATION WITH RESPECT TO THE SOCIALIZED HOUSING COMPLIANCE AS MANDATED UNDER REPUBLIC ACT NO. 7279 AND ITS IMPLEMENTING RULES AND REGULATIONS:-

Sponsor: Hon. David Casper Nathan A. Sergio

WHEREAS, received by the Sangguniang Panlungsod for appropriate action is the letter dated November 15, 2011 of the City Legal Officer, submitting the Amended Joint Venture Agreement entered into by and between the Naga City Government and Enjoy Realty and Development Corporation;

WHEREAS, through SP Resolution No. 2011-325, His Honor, the City Mayor was authorized to enter into such Amended Joint Venture Agreement, subject to the ratification by the Sangguniang Panlungsod;

WHEREAS, copy of the Amended Joint Venture Agreement is hereto attached as integral part of this resolution;

WHEREAS, finding the same to be in order;

NOW, THEREFORE, on motion of Hon. David Casper Nathan A. Sergio, seconded by Hon. Esteban R. Abonal;

BE IT RESOLVED, as it is hereby resolved, to ratify the Amended Joint Venture Agreement entered into by and between the Naga City Government and Enjoy Realty and Development Corporation with respect to the Socialized Housing Compliance as mandated under Republic Act No. 7279 and its Implementing Rules and Regulations.

LET COPIES of this resolution be furnished His Honor, the City Mayor for his information, the Enjoy Realty Development Corporation, the City Planning & Development Coordinator and the City Legal Officer for their information and guidance.

APPROVED:

Adopted: November 22, 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