



Republic of the Philippines  
**Tangapan ng Sangguniang Panlungsod**  
 2/F City Hall Bldg., J. Miranda Ave., Con. Peq., Naga City  
 ☎ 472-79-19 • 473-20-51



**RESOLUTION NO. 2019-078**  
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**RESOLUTION RATIFYING THE MEMORANDUM OF AGREEMENT MADE AND ENTERED INTO BY AND BETWEEN THE CITY GOVERNMENT OF NAGA AND THE PAG-IBIG FUND ON THE TAKE-OUT MECHANISM FOR THE NAGA CITY EMPLOYEES HOUSING PROJECT PHASE II LOCATED IN BGY. DEL ROSARIO, NAGA CITY, SUBJECT TO CERTAIN CONDITIONS:-**

Author: Honorable City Councilor Mila SD Raquid-Arroyo

**WHEREAS**, the Sangguniang Panlungsod of Naga received a letter request from Engr. Rolando Campillos, Department Head, HSDO, requesting ratification of the Memorandum of Agreement between the City Government of Naga and the Pag-IBIG FUND on the Take Out Mechanism for the Naga City Employees Housing Project Phase II located in Bgy. Del Rosario, this City;

**WHEREAS**, Pag-IBIG FUND, being one of the National Government's arms in addressing the shelter needs of Filipino families, fully recognizes the vital role of local governments in the achievement of the objectives of the government's National Shelter Program;

**WHEREAS**, the Naga City Government fully supports the efforts of Pag-IBIG FUND in intensifying housing production through the extension of housing loans to Pag-IBIG members under the **Pag-IBIG FUND** End User Home Financing Program;

**WHEREAS**, the Naga City Government has applied for and has been granted a Budget Allocation for the Takeout of Developer's Assisted Housing Loan Accounts under the terms and conditions provided in the Memorandum of Agreement subject hereof;

**WHEREAS**, in the subject Memorandum of Agreement, some of the undertakings of the Naga City Government are to be performed by the LYRR Realty Development Corporation and that therefore this fact, among others, must reflected as conditions in the ratification thereof;

**NOW, THEREFORE**, on motion of the Honorable City Councilor Mila Raquid Arroyo, seconded by Hon. Cecilia Veluz-De Asis, Hon. Elmer S. Baldemoro and Hon. Julian C. Lavadia Jr.;

**BE IT RESOLVED**, AS IT IS HEREBY RESOLVED, TO RATIFY THE MEMORANDUM OF AGREEMENT MADE AND ENTERED INTO BY AND BETWEEN THE CITY GOVERNMENT OF NAGA AND THE PAG-IBIG FUND ON THE TAKE-OUT MECHANISM FOR THE NAGA CITY EMPLOYEES HOUSING PROJECT PHASE II LOCATED IN BGY. DEL ROSARIO, NAGA CITY, SUBJECT TO THE FOLLOWING CONDITIONS:

1. The Pag-IBIG FUND implementing guidelines pertained to under Section 1.1 of the subject MOA refers only to HDMF Circular No. 396;

