



Republic of the Philippines
Tanggapan ng Sangguniang Panlungsod
J. Miranda Ave., City Hall, City of Naga
☎ 472-79-19



RESOLUTION NO. 2019-275
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RESOLUTION PROVIDING FOR THE PAYMENT TERMS FOR THE PURCHASE OF THE LOTS OWNED BY UNITED COCONUT PLANTERS BANK (UCPB) WHICH WILL BE FIFTY PERCENT (50%) PAYABLE WITHIN THIRTY (30) DAYS UPON RATIFICATION BY THE SANGGUNIAN PANLUNGSOD OF THE CONTRACT TO SELL AND THE PAYMENT OF THE REMAINING FIFTY PERCENT (50%) WITHIN THIRTY (30) DAYS UPON RATIFICATION BY THE SANGGUNIAN PANLUNGSOD OF THE DEED OF ABSOLUTE SALE:-

Sponsor: Hon. Gregorio R. Abonal 


WHEREAS, received by the Sangguniang Panlungsod for appropriate action is the letter dated 24 July 2019 of His Honor, the City Mayor requesting among others, the passage of a resolution providing for the payment terms for UCPB property, which will be 50% payment within 30 days upon ratification by the Sangguniang Panlungsod of the contract to Sell and the payment of the remaining 50% within 30 days upon ratification by the Sangguniang Panlungsod of the Deed of Absolute Sale;

WHEREAS, in its email dated July 23, 2019, the United Coconut Planters Bank (UCPB) through Mr. Virgilio M. Velasco Jr., Marketing Officer/Manager, Asset Management & Disposition Division, requested the said resolution to expedite the acquisition by the city government of the subject property;

WHEREAS, finding the said request to be in order and the acquisition of the subject property is beneficial to the city government;

NOW, THEREFORE, on motion of Hon. Gregorio R. Abonal, seconded by Hon. Joselito S.A. del Rosario;

BE IT RESOLVED, as it is hereby resolved, to provide for the payment terms for the purchase of the lots owned by United Coconut Planters Bank (UCPB) which will be Fifty Percent (50%) payable within Thirty (30) days upon ratification by the Sangguniang Panlungsod of the Contract to Sell and the payment of the remaining Fifty Percent (50%) within Thirty (30) days upon ratification by the Sangguniang Panlungsod of the Deed of Absolute Sale.

 **LET COPIES** of this resolution be furnished His Honor, the City Mayor for his concurrence, the United Coconut Planters Bank (UCPB) through Mr. Virgilio M. Velasco Jr., Marketing Officer/Manager, Asset Management & Disposition Division, Ms. Nerissa Aquiler, UCPB-Naga Branch Manager, for its information, and the City Treasurer and the City Accountant, for their information and guidance.

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APPROVED.

Adopted: August 6, 2019

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WE HEREBY CERTIFY to the correctness of the foregoing resolution.




GIL A. DE LA TORRE
Secretary to the
Sangguniang Panlungsod



GHIEL G. ROSALES
Acting City Vice Mayor
& Presiding Officer

CONCURRED:



NELSON S. LEGACION
City Mayor

8/9/19

