

Republic of the Philippines  
PROVINCE OF NEGROS ORIENTAL  
City of Bayawan  
*Office of the Sangguniang Panlungsod*

EXCERPT FROM THE MINUTES OF THE REGULAR SESSION HELD BY THE CITY COUNCIL OF BAYAWAN, NEGROS ORIENTAL ON DECEMBER 9, 2024 AT 10:00 AM AT THE SESSION HALL, LEGISLATIVE BUILDING GOVERNMENT CENTER.

RECORD OF ATTENDANCE

HON. HENRY E. CARREON, JR.	Vice Mayor & Presiding Officer	Present
HON. MARK FIDENCIO L. AURELIA		Present
HON. NARCISO N. CASIPONG		Present
HON. RUSMAR IAN D. TIJING		Present
HON. MERLITA R. GAUDIEL		Present
HON. NICO ANGELO L. LIM		Present
HON. ROLANDO B. ABRASALDO		Present
HON. KARL T. SARAÑA		OB – Dgte. City
HON. LUIS J. SUMALPONG		Present
HON. FELIPE O. SANTIAGO, JR.		Present
HON. MA. LUCIANA T. TIZON		Present
HON. SEVERINO SALVADOR M. CAPULSO	LNMB President	Present
HON. EDILBERT J. BOLTIADOR	SK Federated President	Present

RESOLUTION NO. 1001

“2<sup>nd</sup> Endorsement dated December 6, 2024 of the Honorable Mayor John T. Raymond, Jr., endorsing to this August Body the Term Loan Agreement and the Assignment of Deposit with Hold-Out and Control Agreement between the Local Government Unit of Bayawan City, represented by the Honorable City Mayor John T. Raymond, Jr., and the Development Bank of the Philippines, represented by SM Bernardo G. Castillon, Jr., Head, Bacolod Lending Center, relative to the ₱800,000,000.00 loan intended for the Construction of the New Bayawan City Public Market.

“WHEREAS, the City Legal Officer, Atty. Ernesto N. Dinopol, Jr., in his 1<sup>st</sup> endorsement dated December 6, 2024 has recommended the following:

1. Endorsed to the City Legal Office for review on November 25, 2024 from the City Treasurer’s Office are the Term Loan Agreement and the Assignment of Deposit with Hold-out and Control Agreement between the City and Development Bank of the Philippines for the ₱800,000,000.00 loan intended for the construction of the New Bayawan City Public Market.
2. On December 3, 2024, the City Legal Officer, the City Treasurer, and Ms. Gailey E. Polino, Account Officer of the Development Bank of the Philippines had a meeting to discuss and review the specific provisions of the Agreements.
3. After review by the City Treasurer and the City Legal Officer, the Term Loan Agreement and the Assignment of Deposit with Hold-Out and Control Agreement are recommended for approval.

“WHEREAS, considering the recommendations of the City Legal Officer, the Body deem it proper to approve the Term Loan Agreement and the Assignment of Deposit with Hold-Out and Control Agreement

“WHEREFORE, on motion of Honorable Councilor Aurelia and duly seconded by Honorable Councilor Sumalpong, the Council

“RESOLVED, To enact, as it hereby enacts the following ordinance:

ORDINANCE NO. 71

AN ORDINANCE AUTHORIZING, CONFIRMING AND RATIFYING THE BORROWING OF THE CITY OF BAYAWAN, IN THE AMOUNT OF EIGHT HUNDRED MILLION PESOS ONLY (₱800,000,000.00) TO FUND THE CONSTRUCTION OF TWO STOREY BAYAWAN CITY NEW PUBLIC MARKET COMPLEX AND APPROVING THE TERM LOAN AGREEMENT AND THE ASSIGNMENT OF DEPOSIT WITH HOLD-OUT AND CONTROL AGREEMENT

Be it ordained that:

SECTION 1. The Term Loan Agreement and the Assignment of Deposit with Hold-Out and Control Agreement between the Local Government Unit of Bayawan City, represented by the Honorable City Mayor John T. Raymond, Jr., and the Development Bank of the Philippines, represented by SM Bernardo G. Castillon, Jr., Head, Bacolod Lending Center, are hereby confirmed, ratified and approved. (Copy of the Term Loan Agreement and the Assignment of Deposit with Hold-Out and Control Agreement attached and marked as Annex "A" and Annex "B" respectively)

SECTION 2. The Sangguniang Panlungsod hereby authorizes the Honorable Mayor John T. Raymond, Jr. to enter into a Term Loan Agreement and the Assignment of Deposit with Hold-Out and Control Agreement for and in behalf of the Local Government Unit of Bayawan City with the Development Bank of the Philippines, represented by SM Bernardo G. Castillon, Jr., Head, Bacolod Lending Center.

SECTION 3. The city shall appropriate the entire proceeds of the borrowing exclusively to finance the Construction of the Two-Storey Bayawan City New Public Market Complex.

SECTION 4. Any ordinance or parts thereof, inconsistent with this enactment is hereby replaced or amended accordingly.

SECTION 5. This ordinance shall take effect upon its compliance with all procedures required under Republic Act No. 7160, the Local Government Code of 1991.

"Enacted."

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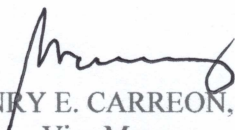
I hereby certify to the correctness of the foregoing resolution.


\* \* \*

JULIUS T. ESPARTERO  
Secretary to the Sangguniang Panlungsod

ATTESTED:

APPROVED:

  
HENRY E. CARREON, JR.  
Vice Mayor  
Presiding Officer

  
JOHN T. RAYMOND, JR.  
Mayor  
Date: 18 DEC 2024

Copy for:

- The Honorable Provincial Board, Dumaguete City
- The Honorable Mayor John T. Raymond, Jr., this city
- Development Bank of the Philippines, Bacolod City