



Republic of the Philippines  
Province of Ilocos Norte  
**MUNICIPALITY OF SAN NICOLAS**

## OFFICE OF THE SANGGUNIANG BAYAN

EXCERPTS FROM THE MINUTES OF THE SPECIAL SESSION OF THE  
12<sup>TH</sup> SANGGUNIANG BAYAN OF THE MUNICIPALITY OF SAN NICOLAS, ILOCOS NORTE  
HELD AT THE MUNICIPAL SESSION HALL ON THE 12<sup>TH</sup> DAY OF OCTOBER, 2023  
AT 10:00 O'CLOCK IN THE MORNING.

**PRESENT:**

Hon. Napoleon L. Hernando	Vice-Mayor/Presiding Officer;
Hon. Luciano R. Caraang	Member;
Hon. Erico R. Ruiz, Jr.	Member;
Hon. Chona P. Hernandez	Member;
Hon. Jessie Julito P. Pumaras, Sr.	Member;
Hon. Norberto S. Dadiz, Jr.	Member;
Hon. Juanito P. Ulep, Jr.	Member;
Hon. Cesar R. Agustin	Member;
Hon. Jorge Cesar T. Palafox	Member/Liga ng mga Barangay President.
Hon. Inno Ma. Angelo Paulo O. Hernando	Member/PPSK President.

**ON OFFICIAL-LEAVE:**

Hon. Moera Joy N. Galing-Luna	Member.
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**ABSENT:**

None.

**“RESOLUTION NO. 2023-261**

**A RESOLUTION AUTHORIZING THE LOCAL CHIEF EXECUTIVE HON. ANGEL MIGUEL L. HERNANDO TO NEGOTIATE, ENTER INTO A LOAN WITH THE LANDBANK OF THE PHILIPPINES, SUBJECT TO RATIFICATION OF THE LOAN AGREEMENT, LAWS, RULES AND REGULATIONS.**

**WHEREAS**, the Municipal Government of San Nicolas, endeavors to establish a Government Center in the Municipality of San Nicolas, one of the current administration's priority socio-economic development projects which will be located at Barangay 16, San Marcos, San Nicolas, Ilocos Norte;

**WHEREAS**, due to the lack of necessary funding to purchase the 4.80 hectares lot as site for the proposed establishment of a Government Center, the Local Government Unit wishes to engage into a Loan Agreement/Contract with the Land Bank of the Philippines;

**WHEREAS**, under the Local Government Code, a local government unit may contract loans, credits, and other forms of indebtedness with any or domestic private bank and other lending institutions to finance the construction, installation, improvement, expansion, operation, or maintenance of public facilities, infrastructure facilities, housing projects, the acquisition of real property, and the implementation of other capital investment projects, subject to such terms and conditions as may be agreed upon by the local government unit and the lender.

**WHEREAS**, in accordance with the Local Government Code, the Sangguniang Bayan with a majority vote of all its members authorizes the Municipal Mayor to borrow funds, negotiate and enter into a Loan Agreement with the Landbank;

**WHEREAS**, the Sangguniang Bayan authorizes the Local Chief Executive to sign, endorse loan documents, mortgages, deed of assignments, agreements, notes and other documents pertaining to the loan obtained from Landbank.

**NOW THEREFORE, BE IT RESOLVED, AS IT IS HEREBY RESOLVED** to approve, authorize and give full power to the Honorable Angel Miguel L. Hernando, Municipal Mayor, to negotiate, borrow, and request for a loan/credit facility in the total amount of ONE HUNDRED FIFTY MILLION PESOS (₱150,000,000.00) with Land Bank of the Philippines to be secured by assignment of 20% of Internal Revenue Allotment subject to the ratification of the Sangguniang Bayan, all laws and existing legal rules and regulations;

**RESOLVED FURTHER**, to transcribe copy of this resolution and furnish the same to Land Bank of the Philippines and other concerned offices/agencies for their information and guidance.

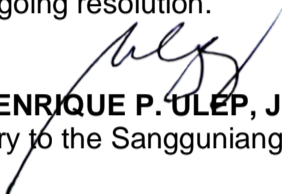
**UNANIMOUSLY APPROVED.”**

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Voting on the foregoing resolution was as follows:

- AYES : Members Caraang, Ruiz, Jr., Hernandez, Pumaras, Sr., Dadiz, Jr., Ulep, Jr., Agustin, Palafox and Hernando, I.
- NAYS : None.
- ABSTAINED : None.

I hereby attest to the correctness of the foregoing resolution.

  
**ENRIQUE P. ULEP, JR.**  
 Secretary to the Sangguniang Bayan I

**CERTIFIED TRUE AND CORRECT:**

  
**NAPOLEON L. HERNANDO**  
 Vice-Mayor/Presiding Officer

**APPROVED:**

  
**ANGEL MIGUEL L. HERNANDO**  
 Municipal Mayor

Approved on: October 17, 2023