



Republic of the Philippines  
PROVINCE OF PANGASINAN  
Lingayen  
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OFFICE OF THE SANGGUNIANG PANLALAWIGAN SECRETARY

# CERTIFICATION

TO WHOM IT MAY CONCERN:

*THIS IS TO CERTIFY that at the regular session duly constituted of the Sangguniang Panlalawigan, Province of Pangasinan, held on August 7, 2017 at Lingayen, Pangasinan, the following provincial ordinance was approved:*

Authored by SP Member Angel M. Baniqued, Jr.

## PROVINCIAL ORDINANCE NO. 212-2017

**AN ORDINANCE RATIFYING THE LOAN AGREEMENT AND OTHER SUPPORTING DOCUMENTS PERTAINING TO THE LOAN ENTERED INTO BY AND BETWEEN THE PROVINCIAL GOVERNMENT OF PANGASINAN REPRESENTED BY HON. AMADO I. ESPINO III AND THE LAND BANK OF THE PHILIPPINES REPRESENTED BY ITS HEAD, PANGASINAN LENDING CENTER AVP JAIME S. CRUZ, JR. IN THE AMOUNT OF THREE HUNDRED FIFTY MILLION PESOS ONLY (P350,000,000.00) TO FINANCE THE ACQUISITION OF VARIOUS BRAND NEW HEAVY EQUIPMENT AND BRAND NEW MOTOR VEHICLES (P189.00M) AND ACQUISITION OF VARIOUS BRAND NEW HOSPITAL EQUIPMENT FOR THE PANGASINAN PROVINCIAL HOSPITAL AND THIRTEEN (13) OTHER DISTRICT AND COMMUNITY HOSPITALS IN PANGASINAN (P161.00M), INCLUDED IN THE APPROVED ANNUAL INVESTMENT PROGRAM FOR CY 2017 AND ELIGIBLE FOR FINANCING**

BE it enacted, as it is hereby enacted by the Sangguniang Panlalawigan, in session assembled that:

**Section 1.** The loan agreement, assignment and other supporting documents to the loan in the amount of THREE HUNDRED FIFTY MILLION PESOS ONLY (P350,000,000.00) entered into by and between the Provincial Government of Pangasinan represented by HON. AMADO I. ESPINO, III and the Land Bank of the Philippines, represented by its Head, Pangasinan Lending Center, AVP JAIME S. CRUZ JR., is hereby ratified;





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Provincial Ordinance No. 212-2017  
Page 2

**Section 2.** This Ordinance be furnished to the Governor, the Land Bank of the Philippines, Lingayen, Pangasinan;

**Section 3.** All Ordinances, Resolutions, Executive Orders and Circulars which are found to be inconsistent with the provisions of this Ordinance are hereby repealed/amended accordingly;

**Section 4.** This Ordinance shall take effect upon its publication and compliance with all procedures required under Republic Act No. 7160 of an ordinance for its validity, including the affixation of signatures of the Sangguniang Panlalawigan Members, in concurrence thereto, composing at least a majority thereof, out of the total 15 members, on all pages of this Ordinance;

**RESOLVED**, as it is hereby resolved, that this Sanggunian expressly:

- a. Authorize the Governor to borrow funds, negotiate and enter into a loan agreement with Land Bank of the Philippines;
- b. Authorize the Governor to sign, endorse loan documents, mortgages, deed of assignments, agreements, notes and other documents pertaining to the loan obtained from Land Bank of the Philippines;
- c. Approve the project to be financed and this is in accordance with the approved local development plan and/or public investment program or approved annual procurement/investment program;
- d. Approve all previous representations, acts, warranties, and all terms and conditions of the loan;
- e. Authorize the mortgage/assignment of the Internal Revenue Allotment (IRA) and other income, revenues and collection as collateral/security to the loan obtained and declaring them to be available and not restricted by law or its other obligations;
- f. Direct the LGU Treasurer and accountant to enter the loan in the appropriate books of the LGU;
- g. Designate the Land Bank of the Philippines as the LGU's official depository bank for IRA and major depository for its other deposits, revenue and collections which designation shall not be revoked while the loan obligations remain outstanding and directing the LGU Secretary to provide a copy of this Resolution to DBM or other IRA-administering office;