Republic of the Philippines
Province of Quezon
Municipality of Sariaya

OFFICE OF THE SANGGUNIANG BAYAN

EXCERPTS FROM THE MINUTES OF THE REGULAR SESSION OF SANGGUNIANG BAYAN OF SARIAYA, QUEZON HELD ON OCTOBER 13, 2026 AT THE SANGGUNIANG BAYAN SESSION HALL, NEW MUNICIPAL GOVERNMENT CENTER, SARIAYA, QUEZON.

PRESENT:

Hon. Arlene M. Genove	Municipal Vice-Mayor/ Presiding Officer
Hon. Joel N. Cambel	SB Member
Hon. Renz Kevin E. Marcuap	SB Member
Hon. Arvin M. Genove	SB Member
Hon. Minerva R. Remo	SB Member
Hon. Teodorico G. de la Peña	SB Member
Hon. Ryan C. Decena	SB Member
Hon. Jayson M. Obnasca	SB Member
Hon. Romulo P. Gayeta	LnB President/Ex-Officio Member

ABSENT:

Hon. Vince Rudolph E. Alcala	SB Member
Hon. Aicon Candace T. Lopez	PPSK President/ Ex- Officio Member

MUNICIPAL ORDINANCE NO. 2026-15
Series of 2026

AN ORDINANCE RATIFYING THE LOAN AGREEMENT, ASSESSMENT, AND OTHER SUPPORTING DOCUMENTS PERTAINING TO THE LOAN/CREDIT FACILITY ENTERED INTO BY AND BETWEEN THE MUNICIPAL GOVERNMENT OF SARIAYA, QUEZON (REPRESENTED HEREIN BY THE MUNICIPAL MAYOR, HONORABLE MARIVIC T. GAYETA) AND LAND BANK OF THE PHILIPPINES (REPRESENTED BY ITS PPRESIDENT AND CHIEF EXECUTIVE OFFICER, MA. LYNETTE V. ORTIZ THRU THE QUEZON LENDING CENTER HEAD, ADM RALPH A. CATAYONG) IN THE AMOUNT OF TREE HUNDRED FIFTY MILLION PESOS ONLY (P350,000,000.00) TO FINANCE THE CONSTRUCTION OF NEW MUNICIPAL PUBLIC MARKET AND TO SECURE THE SAME WITH NATIONAL TAX ALLOTMENT (NTA), SUBJECT TO ALL LAWS, RULES AND REGULATIONS

Sponsored By: Hon. Teodorico G. de la Peña
SB Member/Chairperson
Committee on Ordinances and Legal Matters

WHEREAS, during the session of the Sangguniang Bayan, the Honorable Arlene M. Genove, Municipal Vice-Mayor and Presiding Officer, presented the letter of the Honorable Marivic T. Gayeta, Municipal Mayor, dated September 17, 2026, requesting the ratification of the Loan Agreement, its terms and conditions, and other supporting documents executed with the Land Bank of the Philippines (LANDBANK) for the financing of the Design and Build Construction of a Modern Sariaya Public Market, which was thereafter referred to the Committee on Ordinances and Legal Matters for study and appropriate recommendation to the Sanggunian;

ARLENE M. GENOVE
Municipal Vice-Mayor/Presiding Officer

MARIVIC T. GAYETA
Municipal Mayor

MERCEDITA A. DE LUNA
Secretary to the Sangguniang

WHEREAS, pursuant to Section 22(c) of Republic Act No. 7160, otherwise known as the Local Government Code of 1991, no contract may be entered into by the local chief executive on behalf of the local government unit without prior authorization by the Sangguniang Bayan concerned;

WHEREAS, Section 296 of Republic Act No. 7160 provides that a local government unit may create indebtedness and avail of credit facilities to finance local infrastructure and other socio-economic development projects in accordance with its approved local development plan and public investment program;

WHEREAS, Section 297(a) of Republic Act No. 7160 provides that a local government unit may contract loans, credits, and other forms of indebtedness with any government or domestic private bank and other lending institutions to finance the construction, improvement, expansion, operation, or maintenance of public facilities, infrastructure facilities, and other capital investment projects, subject to such terms and conditions as may be agreed upon by the local government unit and the lender;

WHEREAS, the Sangguniang Bayan, through Resolution No. 532-2026, entitled "A Resolution Authorizing Honorable Marivic T. Gayeta, Municipal Mayor, to Represent the Municipal Government of Sariaya, Quezon and Enter into and sign a Loan Agreement with the Land Bank of the Philippines for the Financing of the Design and Build Construction of a Modern Sariaya Public Market in the Amount of Three Hundred Fifty Million Pesos (₱350,000,000.00), Subject to Ratification by the Sanggunian," approved on September 1, 2026, authorized the Municipal Mayor to enter into and sign the Loan Agreement, subject to ratification by the Sangguniang Bayan;

WHEREAS, LANDBANK approved a term loan in the amount of Three Hundred Fifty Million Pesos (₱350,000,000.00) specifically for the Design and Build Construction of a Modern Sariaya Public Market, subject to the terms and conditions stipulated in the Loan Agreement and related documents;

WHEREAS, pursuant to the approved loan terms and conditions, the loan shall be secured by the assignment of twenty percent (20%) of the Municipality's National Tax Allotment (NTA), together with other obligations and undertakings stipulated in the Loan Agreement and its supporting documents;

WHEREAS, the Municipal Government of Sariaya, Quezon, represented by the Honorable Marivic T. Gayeta, Municipal Mayor, has executed the Loan Agreement and pertinent supporting documents with LANDBANK, necessitating the ratification by the Sangguniang Bayan of the representations, acts, warranties, terms, and conditions contained therein to ensure the proper implementation of the Design and Build Construction of a Modern Sariaya Public Market, subject to existing laws, rules, regulations, and applicable requirements;

NOW THEREFORE, pursuant to Section 22 (c), 296, 297(a) and 447 of Republic Act No. 7160 otherwise known as the Local Government Code of 1991, upon recommendation of the Committee on Ordinances and Legal Matters on motion of Hon. Teodorico G. de la Peña, seconded by Hon. Joel N. Cambel, Hon. Renz Kevin E. Marcuap, Hon. Arvin M. Genove, Hon. Minerva R. Remo, Hon. Ryan C. Decena, Hon. Jayson M. Obnasca, and Hon. Romulo P. Gayeta, be it:-

BE IT ENACTED AS IT IS HEREBY ENACTED BY THE SANGGUNIANG BAYAN OF SARIAYA, QUEZON BY VIRTUE OF THE POWERS VESTED IN IT BY LAW, IN SESSION ASSEMBLED, to ratify all previous representation and warranties of the Honorable Marivic T. Gayeta and all the terms and condition of the Loan Agreement, Assignment of National Tax Allotment, Promissory Notes and all other pertinent documents, contracts, undertaking, certification, deeds, notes and papers entered into by and between the

TEODORICO G. DE LA PEÑA
SB Member

JOEL N. CAMBEL
SB Member

RYAN C. DECENA
SB Member

(ABSENT)
VINCE RUDOLPH E. ALCALA
SB Member

JAYSON M. OBNASCA
SB Member

RENZ KEVIN E. MARCUAP
SB Member

(ABSENT)
AICON CANDACE T. LOPEZ
PPSK President/Ex-Officio Member

ARVIN M. GENOVE
SB Member

ROMULO P. GAYETA
LnB/Ex-Officio Member

MINERVA R. REMO
SB Member

ARLENE M. GENOVE
Municipal Vice-Mayor/Presiding Officer

MARIVIC T. GAYETA
Municipal Mayor

MERCEDITA E. DE LUNA
Secretary to the Sangguniang

Municipal Government of Sariaya, Quezon represented by Honorable Marivic T. Gayeta and the Land Bank of the Philippines, represented by its President and CEO, Ma. Lynette V. Ortiz, thru its Quezon Lending Center Head, ADM Ralph A. Catayong

RESOLVED, further, that this Sanggunian hereby:

a. Approves all previous representation, acts, warranties and all the terms and conditions of the loan subject of the Loan Agreement, executed by and between the Municipal Government of Sariaya, Quezon and Land Bank of the Philippines and acknowledged on 10th day of September, 2026 before Notary Public of Atty. Julius Christopher T. Buela as Doc. No. 357; Page No. 12; Book No. CXLVIII, Series of 2026.

b. Authorizes the assignment of National Tax Allotment (NTA) and other income, revenues and collections as collateral/security to the loan obtained and declaring them to be available and not restricted by law or its other obligations;

c. Direct the LGU Treasurer and Accountant to enter the loan in the appropriate books of the LGU;

d. Designates the LBP as the LGU's official depository bank for NTA and major depository bank its other deposits, revenue and collections which designation shall not be revoked while loan obligations remain outstanding and directing the LGU Secretary to provide copy of this Ordinance to DBM or other NTA-administering office;

e. Appropriates the amount for the loan repayment in the LGU's annual budget until the loan, interest and other charges are fully paid;

f. Authorizes LBP to deduct for set-off and/or deduct amounts from general funds or SEF of the LGU with LBP and apply the same to the payment of loan or any portion thereof, or interest and penalties thereon as may be deemed necessary by the LBP, and;

g. Waives the confidentiality of information on investment/bank deposit.

SO ORDAINED/ENACTED.

RESOLVED FINALLY, that copies of this Ordinance be furnished the Honorable Mayor, the Municipal Accountant, and the Municipal Auditor all of this Municipality and the Land Bank of the Philippines and the Bangko Sentral ng Pilipinas for their information and appropriate action.

ENACTED BY THE SANGGUNIANG BAYAN, MUNICIPALITY OF SARIAYA, QUEZON IN ITS REGULAR SESSION HELD ON THE 13TH DAY OF OCTOBER, 2026.

TEODORICO G. DE LA PEÑA
SB Member

JOEL N. CAMBEL
SB Member

IVAN C. DECENA
SB Member

(ABSENT)
VINCE RUDOLPH E. ALCALA
SB Member

JASSON M. MAÑASCA
SB Member

RENZ KEVIN F. MARCUM
SB Member

(ABSENT)
AICON CANDACE T. LOPEZ
PPSK President/Ex-Officio Member

ARVIN M. GENOVE
SB Member

ROMILLO R. GAYETA
LnB Pres./Ex-Officio Member

MINERVA R. REMO
SB Member

ARLENE M. GENOVE
Municipal Vice-Mayor/Presiding Officer

MARIVIC T. GAYETA
Municipal Mayor

MERCEDITA L. DE LUNA
Secretary to the Sanggunian

I hereby certify to the correctness of the foregoing ordinance which was duly enacted by the Sangguniang Bayan of Sariaya, Quezon during its Regular Session.

MERCEDITA L. DE LUNA
Sangguniang Bayan Secretary

ATTESTED CERTIFIED TO BE DULY ENACTED:

ARLENE M. GENOVE
Municipal Vice-Mayor/Presiding Officer

CONCURRED

JOEL N. CAMBEL
SB Member

TEODORICO G. DE LA PEÑA
SB Member

(ABSENT)
VINCE RUDOLPH E. ALCALA
SB Member

RYAN C. DECENA
SB Member

RENZ KEVIN E. MARCUAT
SB Member

JAYSON M. OBNASCA
SB Member

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SB Member

(ABSENT)
AICON CANDACE T. LOPEZ
PPSK President/ Ex-Officio Member

MINERVA R. REMO
SB Member

ROMULO P. GAYETA
LnB President/ Ex-Officio Member

APPROVED:

MARIVIC T. GAYETA
Municipal Mayor
Date signed: 10. 24. 24