



PAMAHALAANG BAYAN NG TAYTAY

TANGGAPAN NG SANGGUNIANG BAYAN

**EXCERPT FROM THE MINUTES OF THE 54th REGULAR
SESSION OF THE SANGGUNIANG BAYAN, TAYTAY, RIZAL,
HELD ON SEPTEMBER 2, 2002, AT THE SESSION HALL,
MUNICIPAL BUILDING, TAYTAY, RIZAL**

PRESENT:

Hon. Fernando R. Cabitac Jr.	- Vice Mayor/Presiding Officer
Hon. Janet DL. Mercado	- Councilor
Hon. Sharon B. de Leon	- "
Hon. Anastacio V. Alcantara	- "
Hon. Joselito T. Calderon	- "
Hon. Arturo R. Valle	- "
Hon. Pochollo A. Esguerra	- "
Hon. Aldin B. Gatapia	- "
Hon. Reggie Lynn R. Gonzaga	- "
Hon. Andres C. Cruz, Jr	- ABC.President
Hon. Dianne Eliza G. Esguerra	- SK.President

ORDINANCE NO.18

**"AN ORDINANCE AUTHORIZING THE MUNICIPAL
GOVERNMENT OF TAYTAY TO APPROPRIATE
AMOUNTS REQUIRED TO FUND THE SINKING FUND
PURSUANT TO THE PROVISIONS OF THE TRUST
INDENTURE"**

WHEREAS, the Sangguniang Bayan of the Municipality of Taytay, under Resolution No 102, ratified and confirmed the priority project funded and all the documents relative to the bond flotation, specifically the Trust Indenture, Deed of Assignment of Deposit of internal Revenue Allotment, Guarantee Agreement, and Underwriting Agreement.

WHEREAS, among the terms in the Trust Indenture is the Municipality of Taytay regular servicing of the debt by depositing the Sinking Fund is explicitly recognized by this body.

NOW, THEREFORE, be it ordained by the Sangguniang Bayan of Taytay, in session assembled that:

Section 1. To meet the debt-service obligation of the Municipality of Taytay, specifically the payment of the principal and interest due on the Taytay Municipal Bonds via deposit to the Sinking Fund. The municipality

of Taytay is hereby authorized to appropriate such amounts to service the bonds pursuant to Section 4.2 and 4.3 of the Trust Indenture.

Section 2 This Ordinance shall remain in full force and effect for the entire duration of the Bonds and until all obligations therein has been settled in full.

Section 3 This Ordinance shall take effect immediately upon its approval.

I HEREBY CERTIFY, to the correctness of the foregoing Ordinance which was duly enacted by the Sangguniang Bayan of Taytay during its 54th Regular Session held on the 2nd day of September 2002;

NOLI G. DEL ROSARIO
SB Secretary

ATTESTED AND CERTIFIED TO BE DULY
ENACTED BY HIS HONOR

HON. FERNANDO R. CABITAC, JR.
Vice Mayor/Presiding Officer

APPROVED BY HIS HONOR
THE MUNICIPAL MAYOR

HON. JUNE V. ZAPANTA
Municipal Mayor