TSP

Republic of the Philippines
MUNICIPALITY OF HINATUAN
Surigao del Sur

TANGGAPAN NG KALIHIM NG SANGGUNIANG

TANGGAPAN NG SANGGUNIANG PANLALAWIGAN
RECEIVED
DATE: 4/20/26
BY:
TIME: 9:46 am
TANDAG CITY, SURIGAO DEL SUR

1st Indorsement
17th April 2026

Respectfully submitted to the Office of the Sangguniang Panlalawigan, this province the herein S.B. Ordinance No. TC-052, Series of 2026 in re: **"CONFIRMING, APPROVING, AND RATIFYING THE APPROVED TERMS AND CONDITIONS OF THE LOAN OF THE MUNICIPAL GOVERNMENT OF HINATUAN, SURIGAO DEL SUR WITH THE LAND BANK OF THE PHILIPPINES (LANDBANK), IN THE AMOUNT OF THREE HUNDRED MILLION (₱300,000,000.00) PURSUANT TO S.B. RESOLUTION NO. CG-123 DATED SEPTEMBER 23, 2025 AND FOR OTHER PURPOSES",** for the body's review and appropriate action, *with information that the same needs no posting in conspicuous places as required the ordinance having no penal provisions further informing that the ordinance does not require public hearing pursuant to DILG Opinion No. 54, Series of 2007 (copy attached).*

IVY R. CASTAÑAS
Admin. Officer II (AO I)
Acting Secretary to the Sanggunian

Republic of the Philippines
OFFICE OF THE SANGGUNIANG BAYAN
Hinatuan, Surigao del Sur

EXCERPTS FROM THE MINUTES OF THE 30th REGULAR SESSION OF THE 12th SANGGUNIANG BAYAN HELD ON MARCH 10, 2026, AT THE SANGGUNIANG BAYAN SESSION HALL, HINATUAN, SURIGAO DEL SUR.

PRESENT:

Hon. Joan M. Garay
Municipal Vice Mayor
(Presiding Officer)

Sangguniang Bayan Members

Hon. Aloha A. Telewik
Hon. Neizyl D. Hermosa
Hon. Edilberto M. Barrios
Hon. Danilo A. Cacho
Hon. Monalisa Cañedo-Su
Hon. Noel D. Ortiz

Ex – Officio Members

Datu Arnoldo S. Cabilin, Jr.
Indigenous Peoples Mandatory Representative

Hon. Aistanderjan P. Barrios
President, Pederasyon ng Sangguniang Kabataan

ABSENT:

Hon. Lourdes S. Villaluz
Hon. Raineria M. Nazareno
Sangguniang Bayan Members
(On Official Business)

Hon. Filmore M. Viola, Jr.
President, Liga ng mga Barangay
Ex – Officio Member
(On Vacation Leave)

TANGGAPAN NG SANGGUNIANG PANLALAWIGAN
RECEIVED
DATE: 4/20/26
BY:
TIME: 9:40 am
TANDAG CITY, SURIGAO DEL SUR

PROVINCE OF SURIGAO DEL SUR
Office of the Secretary to the Sangguniang Panlalawigan
Tel. No.: 086-2115832
Email: ossp@surigaodelsur.gov.ph
OSSP-26-05753

S.B. ORDINANCE NO. TC-052
Series of 2026

CONFIRMING, APPROVING, AND RATIFYING THE APPROVED TERMS AND CONDITIONS OF THE LOAN OF THE MUNICIPAL GOVERNMENT OF HINATUAN, SURIGAO DEL SUR WITH THE LAND BANK OF THE PHILIPPINES (LANDBANK), IN THE AMOUNT OF THREE HUNDRED MILLION (₱300,000,000.00) PURSUANT TO S.B. RESOLUTION NO. CG-123 DATED SEPTEMBER 23, 2025 AND FOR OTHER PURPOSES

Authored by : **HON. MONALISA CAÑEDO-SU**

Co-Authored by : **HON. ALOHA A. TELEWIK**

Republic of the Philippines
OFFICE OF THE SANGGUNIANG BAYAN
Hinatuan, Surigao del Sur

EXCERPTS FROM THE MINUTES OF THE 30th REGULAR SESSION OF THE 12th SANGGUNIANG BAYAN HELD ON MARCH 10, 2025, AT THE SANGGUNIANG BAYAN SESSION HALL, HINATUAN, SURIGAO DEL SUR.

PRESENT:

Hon. Joan M. Coray
Municipal Vice Mayor
(Presiding Officer)

Sangguniang Bayan Members

Hon. Alola A. Velevik
Hon. Neavel D. Hermosa
Hon. Edilbero M. Barrios
Hon. Danilo A. Cacho
Hon. Monalisa Canedo-Su
Hon. Noel D. Ortiz

Ex – Officio Members

Hon. Arnoldo S. Cabilin, Jr.
Indigenous Peoples Mandatory Representative

Hon. Alexander P. Barros
President, Federasyon ng Sanggunianang Kabataan

ABSENT:

Hon. Leandro S. Jalane
Hon. Ruben M. Nazareno
Sangguniang Bayan Members
(On Official Business)

Hon. Hilmore M. Villa, Jr.
President, Liga ng mga Barangay
Ex – Officio Member
(On Vacation Leave)

SB ORDINANCE NO. 10-052
Series of 2025

CONFIRMING, APPROVING, AND RATIFYING THE APPROVED TERMS AND CONDITIONS OF THE LOAN OF THE MUNICIPAL GOVERNMENT OF HINATUAN, SURIGAO DEL SUR WITH THE LAND BANK OF THE PHILIPPINES (LANDBANK), IN THE AMOUNT OF THREE HUNDRED MILLION (₱300,000,000.00) PURSUANT TO SA RESOLUTION NO. CO-127 DATED SEPTEMBER 23, 2025 AND FOR OTHER PURPOSES

Authored by : **HON. MONALISA CANEDO-SU**

Co-Authored by : **HON. ALOLA A. VELEVIK**

RECEIVED
MUNICIPAL ACCOUNTANT'S OFFICE
HINATUAN, SURIGAO DEL SUR

HON. NEIZYL D. HERMOSA
HON. EDILBERTO M. BARRIOS
HON. DANILO A. CACHO
HON. NOEL D. ORTIZ
HON. AISTANDERJAN P. BARRIOS
DATU ARNOLDO S. CABILIN, JR.

Be it ordained by the Honorable Sangguniang Bayan, in session assembled and by authority of the same, that:

WHEREAS, this Sangguniang Bayan (SB) issued Resolution No. CG-123 dated September 23, 2025 authorizing the Honorable Mayor to negotiate and contract a loan with the Land Bank of the Philippines to finance the following projects:

A. TERM LOAN 1

Purpose	Amount
To finance the design and build of the proposed Enchanted River Hotel including complete detailed engineering plans and design of the structures such as function hall, bar and restaurant, swimming pool, sports facilities , landscaping and walkways, staff quarter, guard house, perimeter fence.	Php. 140,000,000.00

B. TERM LOAN 2

Pupose	Amount
To finance acquisition of the proposed Enchanted River Hotel's furniture and fixtures, utensils, textiles, power and water supplies, generator set, air conditioning system, CCTV and communication equipment, water and waste treatment facilities.	Php. 60,000,000.00

C. TERM LOAN 3

Purpose	Amount
To finance the acquisition of various brand new heavy equipment.	Php. 100,000,000.00

WHEREAS, the loan application of the Municipality was duly approved by the Land Bank of the Philippines, which was formally communicated through a Notice of Loan Approval dated January 30, 2026.

WHEREAS, there is a need for this SB to review, approve, confirm and ratify the approved terms and conditions of the aforementioned loan and, if found satisfactory, to approve the same through an ordinance, consistent with the provisions of RA. 7160 or The Local Government Code;

HON. NEZLY E. HERMOSA
HON. EDELBERTO M. BARRIOS
HON. DANILO A. CACHO
HON. NOEL D. ORTIZ
HON. ALISTAIR DERIAN T. BARRIOS
PATU ARNOLDO S. CARINI, JR.

Be it ordained by the Honorable Sangguniang Bayan, in session assembled and by authority of the same, that:

WHEREAS, this Sangguniang Bayan (SB) issued Resolution No. CO-123 dated September 22, 2025 authorizing the Honorable Mayor to negotiate and contract a loan with the Land Bank of the Philippines to finance the following projects:

A. TERM LOAN 1

Purpose	Amount
To finance the design and build of the proposed Enchanted River Hotel, including complete detailed engineering plans and design of the structures such as function hall, bar and restaurant, swimming pool, sports facilities, landscaping and walkways, staff quarters, guard house, perimeter fence.	Php 120,000,000.00

B. TERM LOAN 2

Purpose	Amount
To finance acquisition of the proposed Enchanted River Hotel's furniture and fixtures, utensils, textiles, power and water supplies, generator set, air conditioning system, CCTV and communication equipment, water and waste treatment facilities.	Php 60,000,000.00

C. TERM LOAN 3

Purpose	Amount
To finance the acquisition of various brand new heavy equipment.	Php 70,000,000.00

WHEREAS, the loan application of the Municipality was duly approved by the Land Bank of the Philippines, which was formally communicated through a Notice of Loan Approval dated January 30, 2026;

WHEREAS, there is a need for this SB to review, approve, confirm and ratify the approved terms and conditions of the aforementioned loan and, if found satisfactory, to approve the same through an ordinance, consistent with the provisions of RA 7160 or The Local Government Code;

WHEREAS, upon review, this SB finds the approved terms and conditions of the loan to be satisfactory, fair, reasonable and advantageous to the Municipality;

NOW THEREFORE;

Section 1. The terms and conditions of the approved loan with the Land Bank of the Philippines, as contained in the Notice of Loan Approval dated January 30, 2026 and the draft of the Loan Agreement attached herewith as Annexes A and B and are now made integral parts hereto, **are hereby approved, confirmed and ratified;**

Section 2. The Municipality Government of Hinatuan through its incumbent Mayor, Honorable Atty. Tito A. Cañedo III his successors and assigns, is hereby authorized and empowered, for and in behalf of this Municipality, to sign, execute, endorse and deliver any and all agreements, promissory notes, deed of assignments and other documents and deeds as may be necessary and proper for the implementation of the loan and the authorities and directives contained in this ordinance,

Section 3. As security/collateral to the loan obtained, the assignment of twenty percent (20%) of this Municipality's Internal Revenue Allotment (IRA) and/or National Tax Allotment (NTA) and other revenues, incomes and collections in favor of the Land

Bank of the Philippines, which are hereby declared to be available and not restricted by law or other obligations, is hereby authorized,

Section 4. In acknowledgment of this Municipality's loan with Land Bank of the Philippines, the Municipal Treasurer and Accountant are hereby directed to enter in the Municipality's book of accounts the said loan at its contractual obligation;

Section 5. The Municipal Government of Hinatuan Surigao del Sur, hereby designates Land Bank of the Philippines as its major depository bank for all its local revenues, fees and collections, and this designation shall not be revoked or changed for as long as any portion of the loan herein authorized, including interests and other charges due thereon, remain outstanding;

Section 6. Provisions for continuing appropriation, and submit consequent annual certifications thereto to LANDBANK, in the Municipality's Annual Budget for the following is hereby authorized:

6.1. loan repayment until the principal, interest and other charges are fully paid

6.2. the required equity of the Municipality to the projects

6.3. repairs, maintenance and insurance premium for the projects

6.4. other statutory and contractual obligations,

WHEREAS, upon review, this Sb finds the agreed terms and conditions of the loan to be satisfactory, fair, reasonable and advantageous to the Municipality;

NOW THEREFORE;

Section 1. The terms and conditions of the approved loan with the Land Bank of the Philippines, as contained in the Notice of Loan Approval dated January 30, [illegible] and the draft of the Loan Agreement attached hereto as Annexes A and B and are now made integral parts hereto, are hereby approved, confirmed and ratified.

Section 2. The Municipal Government of Hinatuan through its Incumbent Mayor, Honorable Atty. Elvo A. Cabedo III, or his successors-in-office, is hereby authorized and empowered, for and in behalf of the Municipality, to sign, execute, contract and deliver any and all agreements, promissory notes, deed of assignments and other documents and deeds as may be necessary and proper for the implementation of the loan and the authorities and directives contained in this ordinance.

Section 3. As security/collateral to the loan obtained, the assignment of twenty percent (20%) of this Municipality's Internal Revenue Allotment (IRA) and/or National Tax Allotment (NTA) and other revenues, income and collections in favor of the Land

Bank of the Philippines which are hereby declared to be available and not restricted by law or other obligations is hereby authorized.

Section 2. In acknowledgment of the Municipality's loan with Land Bank of the Philippines, the Municipal Treasurer and Accountant are hereby directed to enter in the Municipality's books of accounts the said loan as a contractual obligation.

Section 5. The Municipal Government of Hinatuan, Surigao del Sur, hereby designates Land Bank of the Philippines as its main depository bank for all its local revenues, fees and collections and this designation shall not be revoked or changed for as long as any portion of the loan herein authorized, including interests and other charges due thereon, remain outstanding.

Section 6. Provisions for committing appropriations and submitting consequent annual certifications thereto to LANDBANK in the Municipality's Annual Budget for the following is hereby authorized:

6.1. loan repayment until the principal, interest and other charges are fully paid;

6.2. the required equity of the Municipality to the projects;

6.3. repairs, maintenance and insurance premium for the projects;

6.4. other statutory and contractual obligations.

Section 7. The Municipality hereby authorizes Land Bank of the Philippines to debit/deduct for set-off amounts from any deposits or funds of the Municipality with LANDBANK and apply the same for the payment of the loans or any portion thereof, and interests and penalties thereon, including insurance premiums, as may be deemed necessary by LANDBANK;

Section 8. The Municipality hereby commits not to contract other loans or credits with other banks or creditors that would impair its paying capacity for the duration of the loan's with LANDBANK;

Section 9. The Municipality hereby waives its rights under applicable laws on bank secrecy and information security existing or may hereafter be enacted, such as Republic Act (R.A.) No. 1405 (The Law on Secrecy of Bank Deposits), RA 6426 (Foreign Currency Deposit Act), R.A. 8791 (The General Banking Law), RA 10173 (Data Privacy Act), and authorizes LANDBANK: (a) pursuant to BSP Circular No. 472 Series of 2005, as amended, and as implemented by BIR Revenue Regulation RR 4-2005, to verify with the Bureau of Internal Revenue (BIR) (or such other taxing authority that may substitute it) in order to establish authenticity of the annual income tax returns and accompanying financial statements and documents or information submitted by the Municipality, (b) to inquire into any of the deposit accounts or properties maintained by the Municipality with LANDBANK for the purpose of implementing the Automatic Debit Authorization or set-off provisions, and (c) obtain from or disclose to credit bureau any information regarding the Municipality as LANDBANK may deem necessary to exercise its rights under the Loan Agreement or may be allowed or required by applicable laws, rules and regulations. The Municipality also hereby authorizes LANDBANK to request information on the status of any court case to which the Municipality is a party. Pursuant to RA 9510 (Credit Information System Act), the Municipality finally authorizes the submission of basic credit data in connection with any credit availment from LANDBANK to the Credit Information Corporation (or its successor entity) and authorizes the latter to provide the same information to the BSP;

Section 10. All previous representations and warranties not inconsistent herewith are hereby confirmed, approved and ratified and continue to have full force and effect.

Section 11. Copies of this Ordinance be furnished to the Sangguniang Panlalawigan, the Land Bank of the Philippines, the Bangko Sentral ng Pilipinas (BSP), the Municipal Accountant and Municipal Auditor for their information and appropriate action.

ENACTED this 10th day of March, 2026.

I HEREBY CERTIFY to the correctness of the foregoing.

Section 7. The Municipality hereby [illegible] the Municipality to debit/deduct for set-off amounts from [illegible] funds of the Municipality with LANDBANK and apply the same for the payment of the loan [illegible], and interests and penalties thereon, including [illegible] as may be deemed necessary by LANDBANK.

Section 8. The Municipality [illegible] other loans or credits with other banks or creditors that would [illegible] the [illegible] of the loans with LANDBANK.

Section 9. The Municipality hereby waives its rights under the applicable laws on bank secrecy and information security, existing or may hereafter be enacted, such as Republic Act (R.A.) No. 1405 (The Law on Secrecy of Bank Deposits), RA 6426 (Foreign Currency Deposit Act), R.A. 8791 (The General Banking Law), R.A. 10173 (Data Privacy Act), and authorizes LANDBANK (a) pursuant to BIR [illegible] No. [illegible] Series of 200[illegible] as amended, and as implemented by BIR Revenue Regulations No. [illegible], to verify with the Bureau of Internal Revenue (BIR) for such other taxing authority that it may deem fit) in order to establish authenticity of the annual income tax returns and accompanying financial statements and documents or information submitted by the Municipality, (b) to inquire into any of the deposit accounts or deposit/s maintained by the Municipality with LANDBANK for the purpose of implementing the automatic debit authorization or set-off provisions; and (c) [illegible] from or disclose to [illegible] information regarding the Municipality as LANDBANK may deem necessary or appropriate under the Loan Agreement or may be allowed or required by applicable laws, rules and regulations. The Municipality also hereby authorizes LANDBANK to request information on the status of any court case in which the Municipality is a party. Pursuant to R.A. 9510 (Credit Information System Act), the Municipality hereby authorizes the submission of basic credit data in connection with any credit facilities from LANDBANK to the Credit Information Corporation for its succeeding [illegible] and authorizes the latter to provide the same information to the [illegible].

Section 10. All previous representations and warranties made [illegible] hereunder are hereby confirmed, approved and affirmed and continues to have full force and effect.

Section 11. Copies of this Ordinance be furnished to the Sangguniang Panlalawigan, the Land Bank of the Philippines, the Department of Finance (DOF), the Municipal Accountant and Municipal Treasurer for their information and appropriate action.

ENACTED this [illegible] day of March, 202[illegible].

I HEREBY CERTIFY to the correctness of the foregoing.

IVY R. CASTAÑAS, LPT
Admin. Officer II (Admin. Officer I)
Acting Secretary to the Sanggunian

ATTESTED AND CERTIFIED TO BE DULY ENACTED:

HON. JOAN M. GARAY
Municipal Vice Mayor
(Presiding Officer)

APPROVED:

ATTY. TITO A. CAÑEDO III
Municipal Mayor