RESOLUTION NO. 2322, S-2016

A RESOLUTION AUTHORIZING THE CITY MAYOR, HONORABLE CARMELITA A. ABALOS, TO RECEIVE, SIGN AND CONVEY FOR AND IN BEHALF OF THE CITY OF MANDALUYONG ALL DOCUMENTS PERTINENT TO THE LOAN APPLICATIONS OF QUALIFIED HOMEOWNERS ASSOCIATIONS FILED BEFORE THE NATIONAL HOME MORTGAGE FINANCE CORPORATION UNDER THE COMMUNITY MORTGAGE PROGRAM (CMP)

WHEREAS, the National Government instituted the Community Mortgage Program (CMP) under the National Home Mortgage Finance Corporation (NHMFC) which was extended to organized urban and rural poor homeowners associations;

WHEREAS, the Local Government agreed to act as originator of the loan applications of homeowners associations;

WHEREAS, on September 17, 2007, the Sangguniang Panlungsod adopted Resolution No. 1103, S-2005 entitled "Resolution Authorizing the City Mayor, Honorable BENJAMIN DC. ABALOS, JR, to Receive, Sign and Convey for and in Behalf of the City, all Documents Pertinent to the Loan Applications of Qualified Homeowners Associations Filed Before the National Home Mortgage Finance Corporation Under the Community Mortgage Program (CMP);"

WHEREAS, with the election of the Honorable CARMELITA A. ABALOS on May 9, 2016, and her assumption of office on July 1, 2016 as City Mayor of Mandaluyong, there is a need to authorize her to receive, sign and convey for and in behalf of the City all documents pertinent to the loan applications of qualified homeowners associations.

NOW, THEREFORE, on motion duly seconded, the Sangguniang Panlungsod of Mandaluyong, in session assembled, RESOLVED, as it hereby RESOLVES, to authorize the City Mayor Honorable CARMELITA A. ABALOS to receive, sign and convey for and in behalf of the City of Mandaluyong all documents pertinent to the loan applications of qualified Homeowners Associations filed before the National Home Mortgage Finance Corporation under the Community Mortgage Program (CMP).

ADOPTED on this 18th day of October, 2016 in the City of Mandaluyong.

I HEREBY CERTIFY THAT THE FOREGOING RESOLUTION WAS ADOPTED AND APPROVED BY THE SANGGUNIANG PANLUNGSOD OF MANDALUYONG IN A SPECIAL SESSION HELD ON THE DATE AND PLACE FIRST ABOVE GIVEN.

MA. TERESA S. MIRANDA
Sanggunian Secretary

ATTESTED BY:

ANTONIO DLS. SUVA
Vice Mayor &
Presiding Officer

APPROVED:

CARMELITA A. ABALOS
City Mayor

Date: OCT 24 2016