

Republic of the Philippines PROVINCE OF ISABELA

City of Ilagan

Office of the Sangguniang Panlalawigan

EXCERPT FROM THE MINUTES OF THE 120th REGULAR SESSION OF THE 11th SANGGUNIANG PANLALAWIGAN OF ISABELA HELD AT PROVINCIAL CAPITOL, ILAGAN CITY, ISABELA ON FEBRUARY 25, 2025.

PRESENT:

FAUSTINO G. DY III

DELFINITO EMMANUEL L. ALBANO EMMANUEL JOSELITO B. AÑES

EDGAR R. CAPUCHINO

MARY GRACE D. ARREOLA RAMON JUAN N. REYES, JR. CLIFFORD R. RASPADO

VICTOR G. DY

MANUEL FAUSTINO U. DY

EDWARD S. ISIDRO MARCO PAOLO A. MERIS

AMADOR A. GAFFUD, JR.

ANTONIO S. HUI MARIA KATRINA JESSICA G. DY

CATHERINE JOY L. LEGASPI

O. L.:

ED CHRISTIAN S. GO

Vice Governor & Presiding Officer

Member (1st District) & Floor Leader

Member (1st District)

Member (2nd District)

Member (3rd District)

Member (3rd District)

Member (4th District)

Member (4th District)

Member (5th District)

Member (5th District)

Member (6th District)

Member (6th District)

Member, PCL Federation President Member, LnB Federation President

Member, SK Federation President

Member (2nd District)

RESOLUTION NO. 2025-07-02 Series of 2025

A RESOLUTION EXPRESSING THE CONFORMITY OF THE SANGGUNIANG PANLALAWIGAN TO THE LETTER OF GUARANTEE EXECUTED BETWEEN THE PROVINCIAL GOVERNMENT OF ISABELA (PGI) AND THE LAND BANK OF THE PHILIPPINES (LBP), AS AUTHORIZED THROUGH RESOLUTION NO. 2025-02-09 PASSED BY THIS AUGUST BODY, FOR THE PGI'S ACQUISITION OF AN EXISTING GRAINS COMPLEX, INCLUDING THE PARCEL OF LAND ON WHICH IT IS SITUATED AND ALL EXISTING IMPROVEMENTS THEREON, REGISTERED UNDER THE NAME OF LBP, LOCATED IN IPIL, ECHAGUE, ISABELA

Sponsor: HON. EDWARD S. ISIDRO

Chairperson, Committee on Finance and Appropriations

WHEREAS, the Provincial Government of Isabela is steadfast in its commitment to sustainable economic growth through strategic investments in commercial and agricultural assets that will generate long-term benefits for the province and its people;

WHEREAS, in line with this commitment, the Provincial Government of Isabela has actively pursued the acquisition of a grains complex, including the parcel of land on which it is situated and all improvements thereon, registered under the name of the Land Bank of the Philippines located in Ipil, Echague, Isabela;

Nagkaisa para sa Isabela

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Res. No. 2025-07-02 Page 2 of 4

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WHEREAS, in pursuit of this objective, the Provincial Government of Isabela has entered into negotiations with the Land Bank of the Philippines for the acquisition of the said property, aiming to secure a strategic asset that will contribute to the province's long-term economic and agricultural development;

WHEREAS, recognizing the mutual gains in conveying the grains complex in favor of the Provincial Government of Isabela, the Land Bank of the Philippines has agreed to the issuance of a Letter of Guarantee, ensuring that the necessary financial arrangements are in place to facilitate the acquisition of the said property, thereby securing the transaction and supporting the province's economic and agricultural initiatives;

WHEREAS, as part of the finalization process of this transaction, the Office of the Governor has formally requested this August Body to pass a resolution granting the Honorable Governor Rodolfo T. Albano III with authority to sign the said document on behalf of the Provincial Government of Isabela:

WHEREAS, acting upon this request and recognizing the necessity of facilitating the transaction, the Sangguniang Panlalawigan of Isabela passed Resolution No. 2025-02-09, expressly authorizing the Honorable Governor Rodolfo T. Albano III to sign the Letter of Guarantee on behalf of the Provincial Government of Isabela;

WHEREAS, following the passage of Resolution No. 2025-02-09, the Land Bank of the Philippines and the Provincial Government of Isabela, through the Honorable Governor Rodolfo T. Albano III, have duly signed the Letter of Guarantee, formalizing the agreement and solidifying the province's intent to acquire the grains complex;

WHEREAS, subsequently, a copy of the signed Letter of Guaranty was furnished to the Sangguniang Panlalawigan, accompanied by a concomitant request for this August Body to signify its formal conformity to the terms and conditions therein, ensuring full legislative support for the successful completion of the transaction;

WHEREAS, upon careful review and deliberation, the Sangguniang Panlalawigan of Isabela has examined the provisions of the Letter of Guarantee and determined that its terms are just, lawful, and consistent with the best interests of the province;

WHEREAS, in view of this determination, this August Body expresses its full conformity to the Letter of Guarantee, affirming its support for the transaction and the Provincial Government's commitment to advancing economic and agricultural development through strategic asset acquisition;

WHEREFORE, upon motion of the Honorable Edward S. Isidro, duly approved and seconded in a session duly assembled, it was —

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RESOLVED, AS IT HEREBY RESOLVED, TO PASS A RESOLUTION EXPRESSING THE CONFORMITY OF THE SANGGUNIANG PANLALAWIGAN TO THE LETTER OF GUARANTEE EXECUTED BETWEEN THE PROVINCIAL GOVERNMENT OF ISABELA (PGI) AND THE LAND BANK OF THE PHILIPPINES (LBP), AS AUTHORIZED THROUGH RESOLUTION NO. 2025-02-09 PASSED BY THIS AUGUST BODY, FOR THE PGI'S ACQUISITION OF AN EXISTING GRAINS COMPLEX, INCLUDING THE PARCEL OF LAND ON WHICH IT IS SITUATED AND ALL EXISTING IMPROVEMENTS THEREON, REGISTERED UNDER THE NAME OF LBP, LOCATED IN IPIL, **ECHAGUE, ISABELA**

RESOLVED FINALLY, that a copy of this Resolution be furnished to the **Honorable** Governor Rodolfo T. Albano III, the Land Bank of the Philippines, and other concerned offices for their information and appropriate action.

I hereby certify that the foregoing ordinance was duly enacted by the Sangguniang Panlalawigan of Isabela during its 120th Regular Session on February 25, 2025.

> ATTY. FRANCIS JAMES E. MEER Secretary to the Sanguniang Panlalawigan

Member (1st District)

ED CHRISTIAN S. GO (O.L.) Member (2nd District)

MARY GRACE D. ARREOLA Member (3rd District)

Member (4th District)

UEL FAUSTIND U. DY nber (5th Dis**t**rict)

A. MERIS MARCO P (6^t District)

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KR R. CAPUCHINO

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EDWARD S. ISIDRO Member (5th District)

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