



Office of the Sangguniang Panlalawigan

EXCERPT FROM THE MINUTES OF THE 122nd REGULAR SESSION OF THE 11th SANGGUNIANG PANLALAWIGAN OF ISABELA HELD AT PROVINCIAL CAPITOL, ILAGAN CITY, ISABELA ON MARCH 11, 2025.

PRESENT:

ED CHRISTIAN S. GO	Member (2nd District) & Presiding Officer Protempore
DELFINITO EMMANUEL L. ALBANO	Member (1st District) & Floor Leader
EMMANUEL JOSELITO B. AÑES	Member (1st District)
EDGAR R. CAPUCHINO	Member (2nd District)
MARY GRACE D. ARREOLA	Member (3rd District)
RAMON JUAN N. REYES, JR.	Member (3rd District)
CLIFFORD R. RASPADO	Member (4th District)
VICTOR G. DY	Member (4th District)
MANUEL FAUSTINO U. DY	Member (5th District)
MARCO PAOLO A. MERIS	Member (6th District)
AMADOR A. GAFFUD, JR.	Member (6th District)
ANTONIO S. HUI	Member, PCL Federation President
MARIA KATRINA JESSICA G. DY	Member, LnB Federation President
CATHERINE JOY L. LEGASPI	Member, SK Federation President

O.L.:

EDWARD S. ISIDRO	Member (5th District)
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RESOLUTION NO. 2025-09-02
Series of 2025

A RESOLUTION AUTHORIZING THE HONORABLE GOVERNOR RODOLFO T. ALBANO III TO ENTER INTO AND SIGN, FOR AND ON BEHALF OF THE PROVINCIAL GOVERNMENT OF ISABELA (PGI), THE DEED OF ABSOLUTE SALE/CONTRACT OF SALE WITH THE LAND BANK OF THE PHILIPPINES (LBP) FOR THE PURCHASE OF FIVE (5) PARCELS OF COMMERCIAL AND AGRICULTURAL LAND, CONFIRMING, APPROVING, AND RATIFYING THE TERMS AND CONDITIONS OF THE SALE, DIRECTING THE PROVINCIAL TREASURER AND PROVINCIAL ACCOUNTANT TO RECORD THE LOAN IN THE APPROPRIATE PGI BOOKS, APPROPRIATING THE NECESSARY FUNDS, AUTHORIZING THE LBP TO PROCESS PAYMENT ARRANGEMENTS, AND WAIVING BANK CONFIDENTIALITY REQUIREMENTS

Sponsor: HON. EDWARD S. ISIDRO
Chairperson, Committee on Finance and Appropriations

WHEREAS, the Provincial Government of Isabela (PGI) is committed to supporting local farmers by expanding the Isabela Rice Assistance Program (I-RICE AP) through intensified direct palay procurement;

WHEREAS, in pursuit of this expansion, PGI has identified the need for additional warehouse facilities for proper palay storage, necessitating the purchase of five (5) parcels of commercial and agricultural land owned by Land Bank of the Philippines, with a total area of 29,040 square meters, including improvements and chattels, located in Barangay Ipil, Echague, Isabela;

Nagkaisa para sa Isabela



A RESOLUTION AUTHORIZING THE HONORABLE GOVERNOR RODOLFO T. ALBANO III TO ENTER INTO AND SIGN, FOR AND ON BEHALF OF THE PROVINCIAL GOVERNMENT OF ISABELA (PGI), THE DEED OF ABSOLUTE SALE/CONTRACT OF SALE WITH THE LAND BANK OF THE PHILIPPINES (LBP) FOR THE PURCHASE OF FIVE (5) PARCELS OF COMMERCIAL AND AGRICULTURAL LAND, CONFIRMING, APPROVING, AND RATIFYING THE TERMS AND CONDITIONS OF THE SALE, DIRECTING THE PROVINCIAL TREASURER AND PROVINCIAL ACCOUNTANT TO RECORD THE LOAN IN THE APPROPRIATE PGI BOOKS, APPROPRIATING THE NECESSARY FUNDS, AUTHORIZING THE LBP TO PROCESS PAYMENT ARRANGEMENTS, AND WAIVING BANK CONFIDENTIALITY REQUIREMENTS

WHEREAS, the properties are covered by Transfer Certificates of Title (TCT) Nos. 165-2018000676, 165-2018000677, 165-2018000678, 165-2018000679, and 165-2018000680;

WHEREAS, based on the Term Sheet dated 07 November 2024, the proposed purchase price for the said properties is **Eighty-Six Million Eight Hundred Twenty-One Thousand Three Hundred Eighty-Three Pesos (Php 86,821,383.00)**, which will be financed through a loan agreement between PGI and the Land Bank of the Philippines-Northern Isabela Lending Center (LBP-NILC);

WHEREAS, on 26 December 2024, LBP's Special Assets Department I (SPAD I) issued a **Notice of Approval** formally approving PGI's offer to purchase the properties through a negotiated sale, requiring restatement, realignment, and modification of Term Loan 2 with LBP and necessitating the reallocation of funds;

WHEREAS, LBP-NILC subsequently issued a **Letter of Guarantee** in favor of PGI on 04 February 2025, ensuring payment of Php 86,821,383.00 through the approved loan;

WHEREAS, LBP's Special Assets Department I (SPAD I) requires, as an additional document, a **Sangguniang Panlalawigan Resolution** confirming, approving, and ratifying the terms and conditions of the sale, directing the Provincial Treasurer and Accountant to enter the loan in the appropriate books of PGI, appropriating the amount of the purchase price in the PGI's budget, authorizing the Bank to deduct funds as necessary for payment, and waiving the confidentiality of investment or bank deposits;

WHEREAS, to comply with the requirements set by LBP-SPAD I, this Resolution expressly authorizes, approves, and orders the execution of the following acts:

- Confirming, approving, and ratifying all the terms and conditions of the sale;
- Directing the Provincial Treasurer and Accountant to enter the loan in the appropriate books of PGI;
- Appropriating the amount of the purchase price in the PGI's budget, including other expenses, charges, and taxes, until the same is fully paid;
- Authorizing the Bank to deduct for set-off and/or deduct amounts from any deposits or funds of the PGI with the Bank and apply the same to the payment of the purchase price or only portion thereof, interests, penalties, and advances (if any) as may be deemed necessary by the Bank; and
- Waiving the confidentiality of investment or Bank deposits.

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

A RESOLUTION AUTHORIZING THE HONORABLE GOVERNOR RODOLFO T. ALBANO III TO ENTER INTO AND SIGN, FOR AND ON BEHALF OF THE PROVINCIAL GOVERNMENT OF ISABELA (PGI), THE DEED OF ABSOLUTE SALE/CONTRACT OF SALE WITH THE LAND BANK OF THE PHILIPPINES (LBP) FOR THE PURCHASE OF FIVE (5) PARCELS OF COMMERCIAL AND AGRICULTURAL LAND, CONFIRMING, APPROVING, AND RATIFYING THE TERMS AND CONDITIONS OF THE SALE, DIRECTING THE PROVINCIAL TREASURER AND PROVINCIAL ACCOUNTANT TO RECORD THE LOAN IN THE APPROPRIATE PGI BOOKS, APPROPRIATING THE NECESSARY FUNDS, AUTHORIZING THE LBP TO PROCESS PAYMENT ARRANGEMENTS, AND WAIVING BANK CONFIDENTIALITY REQUIREMENTS

RESOLVED, AS IT IS HEREBY RESOLVED, TO PASS A RESOLUTION AUTHORIZING THE HONORABLE GOVERNOR RODOLFO T. ALBANO III TO ENTER INTO AND SIGN, FOR AND ON BEHALF OF THE PROVINCIAL GOVERNMENT OF ISABELA (PGI), THE DEED OF ABSOLUTE SALE/CONTRACT OF SALE WITH THE LAND BANK OF THE PHILIPPINES (LBP) FOR THE PURCHASE OF FIVE (5) PARCELS OF COMMERCIAL AND AGRICULTURAL LAND, CONFIRMING, APPROVING, AND RATIFYING THE TERMS AND CONDITIONS OF THE SALE, DIRECTING THE PROVINCIAL TREASURER AND PROVINCIAL ACCOUNTANT TO RECORD THE LOAN IN THE APPROPRIATE PGI BOOKS, APPROPRIATING THE NECESSARY FUNDS, AUTHORIZING THE LBP TO PROCESS PAYMENT ARRANGEMENTS, AND WAIVING BANK CONFIDENTIALITY REQUIREMENTS

RESOLVED FINALLY, that copies of this resolution be furnished to the Office of the Governor, the Provincial Treasurer, the Provincial Accountant, Provincial Legal Office, and the Land Bank of the Philippines for their information and appropriate action.

Approved and Adopted, March 11, 2025.

**I HEREBY CERTIFY TO THE CORRECTNESS
of the foregoing Resolution:**

ATTY. FRANCIS JAMES E. MEER
Secretary to the Sangguniang Panlalawigan

ATTESTED/ APPROVED:

ED CHRISTIAN S. GO
Member, 2nd District