



Republic of the Philippines  
PROVINCE OF PANGASINAN  
Lingayen  
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**OFFICE OF THE SANGGUNIANG PANLALAWIGAN SECRETARY**

# CERTIFICATION

**TO WHOM IT MAY CONCERN:**

*THIS IS TO CERTIFY that at the regular session duly constituted of the Sangguniang Panlalawigan, Province of Pangasinan, held on July 1, 2024 at the Session Hall, Capitol Building, Lingayen, Pangasinan, the following provincial resolution was approved:*

Authored by SP Member Vici M. Ventanilla

**PROVINCIAL RESOLUTION NO. 592-A-2024**

**AMENDING PROVINCIAL RESOLUTION NO. 592-2024 ENTITLED “AUTHORIZING THE PROVINCIAL GOVERNOR, RAMON V. GUICO III, TO ENTER INTO AND SIGN THE AMENDMENT TO OTLF SUB-LOAN AGREEMENT (TERM LOANS 43, 45 AND 47) WITH THE LAND BANK OF THE PHILIPPINES, REPRESENTED BY ITS PRESIDENT/CHIEF EXECUTIVE OFFICER, MA. LYNETTE V. ORTIZ THROUGH ITS ASSISTANT VICE PRESIDENT/HEAD, LBP PANGASINAN LENDING CENTER, CESAR N. ULPINDO”**

**WHEREAS**, pursuant to Provincial Resolution No. 432-2024 of the Sangguniang Panlalawigan of Pangasinan which was enacted on April 22, 2024, the Four Hundred Million Pesos (P400 M) portion of the Land Bank of the Philippines’ loan originally intended for Term Loan 47 under the OTLF Sub-Loan Agreement was realigned for the allocation of additional funds under Term Loans 43 and 45;

**WHEREAS**, in a letter dated May 31, 2024 to the Province of Pangasinan by the Land Bank of the Philippines, it has approved the said request for realignment of funds subject to amendment of the OTLF Sub-Loan Agreement;

**WHEREAS**, the realignment of portion of the approved amount under Term Loan 47 to Term Loans 43 and 45 shall be as follows:

<b>Loan Facility</b>	<b>From</b>	<b>To</b>
Term Loan 43 - Government Center/Tower	P1,800,000,000.00	P2,000,000,000.00
	<i>or contract price, whichever is lower, but not to exceed the Net Borrowing Capacity as certified by BLGF.</i>	
Term Loan 45 – Redevelopment of Capitol Complex	P500,000,000.00	P700,000,000.00
	<i>or contract price, whichever is lower, but not to exceed the Net Borrowing Capacity as certified by BLGF.</i>	
Term Loan 47 – Bolinao Airport Support Facilities	P600,000,000.00	P200,000,000.00
	<i>or contract price, whichever is lower, but not to exceed the Net Borrowing Capacity as certified by BLGF.</i>	



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*Provincial Resolution No. 592-A-2024*

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**WHEREAS**, for the above purpose, the Amendment to OTLF Sub-Loan Agreement, dated October 25, 2023, shall be entered into and signed between the Province of Pangasinan and the Land Bank of the Philippines to serve the purpose of the loan for the above-projects;

**WHEREFORE**, on motion of SP Member Vici M. Ventanilla, duly seconded, it was –


**RESOLVED**, by the Sangguniang Panlalawigan in session assembled to amend, as it is hereby amended, Provincial Resolution No. 592-2024 entitled “Authorizing the Provincial Governor, Ramon V. Guico III, to enter into and sign the Amendment to OTLF Sub-Loan Agreement (Term Loans 43, 45 and 47) with the Land Bank of the Philippines, represented by its President/Chief Executive Officer, Ma. Lynette V. Ortiz through its Assistant Vice President/Head, LBP Pangasinan Lending Center, Cesar N. Ulpindo”;

**RESOLVED FINALLY**, to furnish copies of this resolution to the Honorable Governor, Ramon V. Guico III, Province of Pangasinan; President/CEO, Ma. Lynette V. Ortiz, and Assistant Vice President/Head, LBP Pangasinan Lending Center, Cesar N. Ulpindo, both of the Land Bank of the Philippines, for their information and guidance.

CERTIFIED BY:

  
**VERNA T. NAVA-PEREZ**  
*Secretary to the Sanggunian*

ATTESTED:

  
**MARK RONALD DG. LAMBINO**  
Vice Governor  
*(Presiding Officer)*