

MUNICIPALITY OF MANOLO FORTICH

OFFICE OF THE SANGGUNIANG BAYAN

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EXCERPT FROM THE MINUTES OF THE 2nd REGULAR SESSION OF THE 15TH SANGGUNIANG BAYAN OF MANOLO FORTICH, BUKIDNON WHICH WAS HELD AT THE SANGGUNIANG BAYAN SESSION HALL ON JANUARY 14, 2009.

PRESENT:

HON, HILARIO B. PAUSANOS, JR.

HON. EVELIO E. CORDOVEZ HON. ALEX D. PAYANGGA HON. MIGUEL D. DEMATA HON. VICTORIO G. DAGUNLAY HON. WARLEO A. GOAYAN HON. DIOSDADO N. DITONA HON. RONULFO D. GANAS HON. VISMINDA Q. DUMOTAN Presiding Officer
Municipal Vice Mayor
Majority Floor Leader
Sangguniang Bayan Member

ABSENT:

HON. RAUL S. MIñOZA HON. LESTER REY L. ARAñA Sangguniang Bayan Member SK Federation Rep.

RESOLUTION NO. 2009-02

RESOLUTION APPROVING AND ADOPTING THE SUBMITTED SUPPLEMENTAL ANNEX "B" AS AN INTEGRAL PART OF THE MEMORANDUM OF AGREEMENT TO BE SIGNED AND ENTERED INTO BY THE LOCAL GOVERNMENT OF MANOLO FORTICH AND THE YUPANGCO GROUP OF COMPANIES FOR THE JOINT BUSINESS VENTURE FOR THE DEVELOPMENT OF MANGIMA CANYON THEME PARK

Introduced by: Hon. Atty. Evelio E. Cordovez

WHEREAS, the Honorable Body has approved RESOLUTION No. 2008-168, dated November 12, 2008 authorizing the Hon. Rogelio N. Quino, Municipal Mayor to sign and enter into a Memorandum of Agreement between the Local Government of Manolo Fortich, Bukidnon and the Yupangco Group of Companies for a joint venture agreement for the development of Mangima Canyon Springs and Country Park into a world class Theme Park;

WHEREAS, the said Resolution authorizing the Honorable Mayor to enter and sign the aforementioned Memorandum of Agreement is subject to the condition, to supplement the same with ANNEX "B" detailing the construction of additional facilities in the Theme Park, the assessment of its upgrading costs, the time frame of its completion, the exotic animals to be placed and all other developmental plans and projects to be undertaken in the resort to be approved and reviewed by the Honorable Body;

WHEREAS, upon the submittal of the said ANNEX "B" by the Yupangco Group of Companies and upon thorough assessment and evaluation of the same by the Sangguniang Bayan, it is the judgment of the Honorable Body that the same be adopted and approved as it is mutually equitable and beneficial to both parties and relevant to the intent and purpose for which the Memorandum of Agreement was entered into by the parties;

WHEREAS, finding no further requirements or other requisite acts necessary to be performed, the signing of the Memorandum of Agreement between the local government of Manolo Fortich, Bukidnon, herein represented by the Hon. Mayor Rogelio N. Quino and the Yupangco Group of Companies, represented by its President and Chief Executive Officer, Robert

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L. Yupangco, for a Joint Venture Agreement for the development of the Mangima Canyon Resort is now proper and appropriate;

NOW THEREFORE, on motion of Hon. Evelio C. Cordovez and unanimously seconded by the members present, it was RESOLVED,

AS IT IS HEREBY RESOLVED, Approving And Adopting The Submitted Supplemental Annex "B" As An Integral Part Of The Memorandum Of Agreement To Be Signed And Entered Into By The Local Government Of Manolo Fortich, Bukidnon And The Yupangco Group of Companies For The Joint Business Venture For The Development Of Mangima Canyon Theme Park.

RESOLVED FURTHER, to furnish copies of this resolution to the Hon. Rogelio N. Quino, Municipal Mayor and Robert L. Yupangco, President and Chief Executive Officer, of the Yupangco Group of Companies for their information and guidance.

APPROVED: January 14, 2009. Without 3rd Reading.

CERTIFIED CORRECT:

Malting LYDIA O. LASTIMOSA Secretary to the Sanggunian

APPROVE

HIVARIO B. PAUSANOS, JR., M.D.

Presiding Officer

Municipal Vice Mayor

ATTESTED BY ALL OF THE MEMBERS PRESENT

ATTY, EVELIO E. CORDO

Majority, Floor Leader

MIGUELYD. DEMATA

Sangguniang Bayan Member

Sangguniang Layan Member

NULFO DAGANAS

Sangguniang Bayan Member

D. PAYANGGA

Sangguniang Bayon Member

VICTORIOG. DAGUNLAY

Sangguniang Bayan Member

DIOSDADO N. DITONA Sangguniang Bayan Member

Sangguniang Bayan Member