



Bureau of Jail Management and Penology Mutual Benefit Association, Incorporated

Congressional Avenue Extension, Brgy. Culiat, Quezon City Tel.: 09175317992

RESOLUTION NO. 22-23-20 Series of 2023

RESOLUTION DECREASING THE INTEREST RATE OF REAL ESTATE MORTGAGE LOAN FROM THE FORMER RATE OF FIVE PERCENT (5%) TO TEN PERCENT (10%) PER ANNUM TO THE PRESENT RATE OF FIVE PERCENT (5%) TO SEVEN POINT FIVE PERCENT (7.5%) PER ANNUM EFFECTIVE JULY 1, 2023

WHEREAS, on March 6, 2014, then the BJMPMBAI Board of Directors approved Board Resolution No. 13-14-13 offering to members a Real Estate Mortgage Loan;

WHEREAS, the intent of the Board is to help the members of the Association to acquire means to buy lot where their business activities will be conducted, or built a house they can call their home or to make some renovation according to their specification and for other purposes involving Real Estate transactions;

WHEREAS, in order to ensure the payment of loan, the borrower must submit/mortgage his/her title to a real property as collateral or security for the payment of loan;

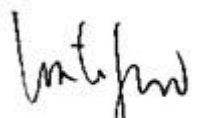
WHEREAS, the amount of loan that can be borrowed shall be based on the paying capacity of the member, his/her age at the time of the transaction or the place where the collateral is located, whether it is at urban or rural areas.


WHEREFORE, after due discussions and deliberation, and on motion by Trustee Doris R Dorigo, seconded by Trustee Victorino M Onato, the Board RESOLVED, as it hereby RESOLVES, to offer to members the decreased interest rate of Real Estate Mortgage Loan from the former rate of Five Percent (5%) to Ten Percent (10%) per annum to the present rate of Five Percent (5%) to Seven Point Five Percent (7.5%) per annum effective July 1, 2023. RESOLVED FURTHER, that the decreased of interest shall also apply to loan balances as of July 1, 2023. RESOLVED FINALLY, that the Guidelines on the Availment of Real Estate Mortgage Loan, the Schedule of the new Interest and amortization be attached to form part of this Resolution.

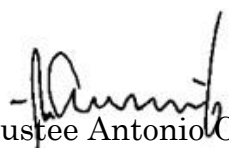
UNANIMOUSLY APPROVED:

June 16, 2023
Quezon City, Philippines.

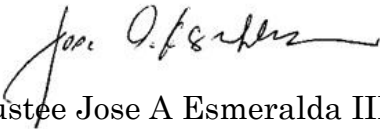
BOARD OF TRUSTEES


Ind. Trustee Lou Ame Tejano

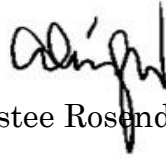

Ind. Trustee Romelyn L Medina


Ind. Trustee Antonio O Gerente

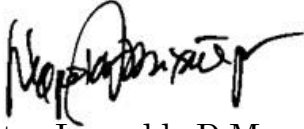

Trustee Victorino M Onato



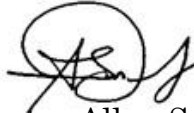
Trustee Jose A Esmeralda III



Trustee Rosendo M Dial



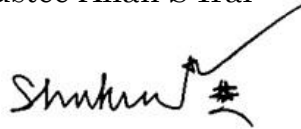
Trustee Leopoldo D Morante Jr



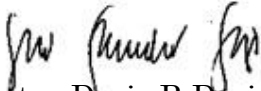
Trustee Allan S Iral



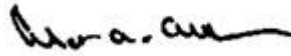
Trustee Alfredo D Soliba Jr



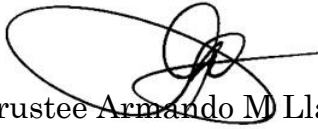
Trustee Serafin P Barretto Jr



Trustee Doris R Dorigo



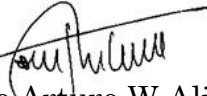
Trustee Ester Apin-Aldana
Secretary



Trustee Armando M Llamasares
President



Trustee Diony D Mamaril
Vice - Chairman



Trustee Arturo W Alit
Chairman of the Board