

AN ORDINANCE EXPROPRIATING LOT NO. 35-A-2 BLOCK 2844 WITH AN AREA OF SIX THOUSAND SIX HUNDRED FORTY EIGHT SQUARE METERS AND EIGHTY SQUARE DECIMETERS (6,648.80 Sq. M.), LOCATED AT JUAN LUNA INTERIOR, TONDO, MANILA, AND REGISTERED, FOR TAXATION PURPOSES, IN THE NAME OF MANOTOK REALTY, INC. PER TAX DECLARATION NO. C-014-96-164-10089.

Be it ordained by the City Council of Manila, THAT:

SECTION 1. The expropriation of that certain parcel of land with an area of Six Thousand Six Hundred Forty Eight Square Meters and Eighty Decimeters (6,648.80 sq. m.), located at Juan Luna Interior, Tondo, Manila, and registered, for taxation purposes, in the name of Manotok Realty, Inc., per Tax Declaration No. C-14-96-164-10089 is hereby authorized.

SEC. 2. The aforementioned parcel of land shall, upon acquisition, be resold at cost and on installment basis to qualified, actual and bona fide tenants or occupants thereat, under the Land-for-the-Landless Program of the City Government.

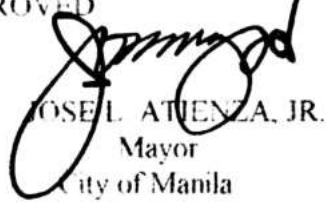
SEC. 3. The amount of One Million Five Hundred Thousand Pesos (Php1,500,000.00) is hereby set aside from the FIFTY MILLION PESOS (Php 50,000,000.00) lump sum appropriation, provided for under the Executive Budget for the acquisition of landed estates, under the Land-for-the-Landless Program of the City of Manila, which amount is equivalent to the fifteen percent (15%) of the zonal valuation of the property, to be used as initial deposit.


SEC. 4. *Effectivity Clause* - This Ordinance shall take effect upon its approval

Originally enacted by the City Council of Manila at its regular session on May 8, 2003, action reconsidered and finally enacted today, August 12, 2003.


Approved by His Honor, the Mayor, on August 25, 2003.


APPROVED


JOSE L. ATIENZA, JR.
Mayor
City of Manila


DANILO B. LACUNA
Vice Mayor and Presiding Officer
City Council, Manila

ATTESTED:


EMMANUEL R. SISON
Secretary to the Mayor


RODOLFO F. LAPID
Secretary to the City Council

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