

AN ORDINANCE APPROPRIATING THE AMOUNT OF P2,179,305.00, WHICH IS EQUAL TO ITS CURRENT AND FAIR MARKET VALUE, FOR THE PURCHASE OF THE DOLORES-FABIE-POSADAS PORTION OF THE FABIE ESTATE, COMPRISING 4,842.00 SQUARE METERS, MORE OR LESS.

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


SECTION 1. The amount of P2,179,305.00 or so much thereof as may be necessary, is hereby appropriated out of the unappropriated funds existing in the City Treasury or other sources to be made available for the acquisition of the Dolores-Fabie-Posadas portion of the Fabie Estate, now owned by the Philippine Columbian Association, comprising of about 4,842.00 square meters, to be resold at cost, by the City to the actual and bonafide tenants thereof; PROVIDED, that the Mayor is hereby authorized to negotiate for the acquisition of the Dolores-Fabie-Posadas portion, with the aid of government financing institutions if the amount aforestated is not available or otherwise and if not possible, to institute the appropriate court expropriation proceedings.

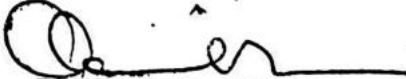
SEC. 2. This ordinance shall take effect upon its approval.

Enacted by the City Council of Manila at its regular session today, May 23, 1989.

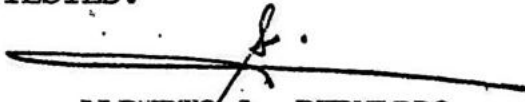
Approved by His Honor, the Mayor on *June 27, 1989.*

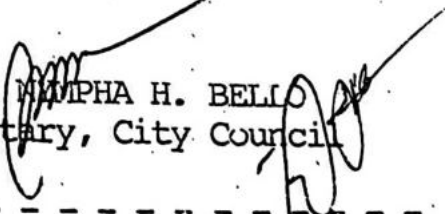
APPROVED:

  
GEMILIANO C. LOPEZ, JR.  
Mayor  
City of Manila

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

ATTESTED:

  
ALBERTO A. BERNARDO  
Acting Secretary to the Mayor

  
MA. OLYMPIA H. BELLO  
Secretary, City Council

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Jointly Sponsored by Hon. Karlo Q. Butiong and Hon. Suzano F. Gonzales, Jr.

Co-Sponsored by Hon. Rufino S. Bunsoy, Hon. Rogelio B. dela Paz, Hon. Arturo A. Valenzona, Hon. Ponciano D. Subido, Hon. Alberto A. Domingo, Hon. Nemesio C. Garcia, Hon. Emilio C. Bonoan, including the Honorable Vice-Mayor and Presiding Officer, Danilo B. Lacuna.