

No. 641

AN ORDINANCE AUTHORIZING HIS HONOR, THE MAYOR, TO NEGOTIATE WITH ANY REPUTABLE BANKING OR LENDING INSTITUTION FOR A LOAN IN THE AMOUNT OF ₱2,000,000.00 TO BE USED BY THE CITY FOR THE ACQUISITION, EITHER THRU DIRECT PURCHASE OR EXPROPRIATION, OF THE ESTEFANIA SILVESTRE ESTATE, SITUATED IN THE DISTRICT OF MALATE, WHICH IS OWNED BY MRS. JULIANA DIEZ DE GABRIEL AND PRESENTLY UNDER THE ADMINISTRATION OF THE PHILIPPINE TRUST COMPANY, THE SAME TO BE SUBDIVIDED AND RESOLD ON EASY INSTALLMENT PLANS, PREFERENCE BEING GIVEN TO THE ACTUAL AND BONA FIDE TENANTS THEREOF, SUBJECT TO CERTAIN CONDITIONS.

WHEREAS, the Estefania Silvestre Estate situated in the District of Malate, which is owned by Mrs. Juliana Diez de Gabriel and presently under the administration of the Philippine Trust Company, has been occupied for the past several years by hundreds of leaseholders who now desire to solicit the financial assistance of the city government in acquiring said landed estate, either thru direct purchase or expropriation, so that the same may be subdivided and resold on easy installment plans, preference being given to the actual and bona fide tenants thereof;

WHEREAS, should the city government subsidize this project, the tenants in said landed estate could look forward to eventually owning the lots where they have stayed for the past several years and at the same time be relieved of the onerous obligation of paying land rentals;

WHEREAS, this proposal is in line with the administration's policy of "giving land to the landless" and of rehabilitating and improving the economic and social plight of the poor and less fortunate citizens: Now, therefore

Be it ordained by the Municipal Board of the City of Manila, that:

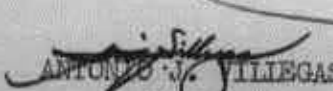
SECTION 1. His Honor, the Mayor, is hereby authorized to negotiate with any reputable banking or lending institution for a loan in the amount of ₱2,000,000.00 to be used by the City for the acquisition, either thru direct purchase or expropriation, of the Estefania Silvestre Estate, situated in the District of Malate, which is owned by Mrs. Juliana Diez de Gabriel and presently under the administration of the Philippine Trust Company, the same to be subdivided and resold on easy installment plans, preference being given to the actual and bona fide tenants thereof: PROVIDED, HOWEVER, That any contract of loan to be entered into by His Honor, the Mayor, with any banking or lending institution, as herein authorized, shall first be submitted to the Municipal Board for approval: AND PROVIDED FURTHER, That the terms and conditions of any contract for the acquisition of the property herein mentioned shall likewise first be submitted to the Municipal Board for approval.

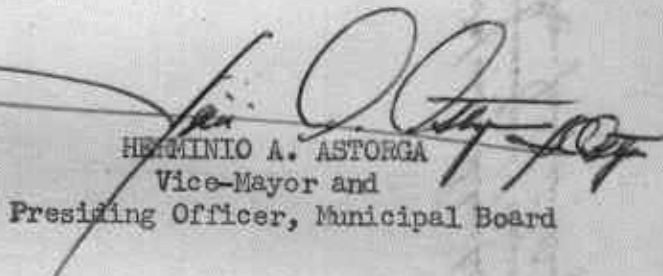
SEC. 2. This Ordinance shall take effect upon its approval.

Originally enacted by the Municipal Board of the City of Manila on July 14, 1965 and reiterated by said Body at its regular session today, June 1, 1966.


Approved by His Honor, the Mayor on *July 11, 1966.*


APPROVED:

  
ANTONIO J. VILLEGAS  
Mayor  
City of Manila

  
HERMINIO A. ASTORGA  
Vice-Mayor and  
Presiding Officer, Municipal Board

ATTESTED:

  
SERAFIN P. MANALO  
Secretary to the Mayor

  
MANUEL A. ROBLES  
Secretary, Municipal Board

GPM/jmg