

AN ORDINANCE AUTHORIZING THE LEASE OF THE CITY PROPERTY DESCRIBED AS LOT NO. 4-A, BLOCK 344 OF THE CADASTRAL SURVEY OF THE CITY OF MANILA, SITUATED AT THE NORTHWEST CORNER OF ARQUIZA AND GREY STREETS, ERMITA, CONTAINING AN AREA OF 581.60 SQUARE METERS, MORE OR LESS, COVERED BY TRANSFER CERTIFICATE OF TITLE NO. 11215, FOR THE USE OF THE MANILA JUNIOR CHAMBER OF COMMERCE OF THE PHILIPPINES, AT A YEARLY RENTAL OF P1.00, FOR A PERIOD OF TWENTY (20) YEARS.

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

SECTION 1. The lease of the city property described as Lot No. 4-A, Block 344 of the Cadastral Survey of the City of Manila, situated at the northwest corner of Arquiza and Grey streets, Ermita, containing an area of 581.60 square meters, more or less, covered by Transfer Certificate of Title No. 11215, for the use of the Manila Junior Chamber of Commerce of the Philippines, at a yearly rental of P1.00, for a period of twenty (20) years, is hereby authorized, subject to the following conditions:

1. That the Manila Junior Chamber of Commerce shall finish the construction of a building as per plans and specifications of the City Engineer on the said city lot which would cost not less than P300,000.00 within a period of one (1) year from the date of contract covering this lease. The City Engineer or his representative shall inspect the construction of the building;
 2. That the Manila Junior Chamber of Commerce shall open and maintain a "Manila Tourist Guide" office exclusively at the ground floor of the building proposed to be constructed;
 3. That the Manila Junior Chamber of Commerce shall not encumber, mortgage, or sublease any or all portions of the building to be constructed without the prior approval of the Municipal Board and His Honor, the Mayor;
 4. That any improvement existing on the city lot shall, at the end of the lease period automatically belong to the City of Manila, free from all liens and encumbrances;
- Approved by the Municipal Board of the City of Manila*

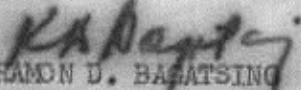
5. That any violation of the terms and conditions of this lease grant shall nullify the contract;
6. That all realty taxes of the building shall be paid by the lessee;
7. That the building shall be insured in the amount of P300,000.00 the said insurance to be used in case of loss, for the reconstruction of the building; and
8. That the building or any portion thereof shall not be used for commercial purpose.

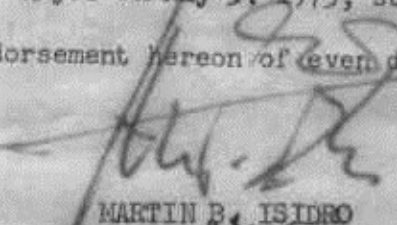
SEC. 2. This Ordinance shall take effect upon its approval.

Enacted by the Municipal Board of the City of Manila at its regular session today, April 12, 1973.

Approved by His Honor, the Mayor on May 3, 1973, subject to the exception under the 1st Indorsement hereon of even date.


APPROVED:


RAMON D. BARATSING
Mayor
City of Manila


MARTIN B. ISIDRO
Vice-Mayor and
Presiding Officer, Municipal Board

ATTESTED:


ROMAN C. GARGANTIEL
Secretary to the Mayor


RODOLFO S. MARINO
Secretary, Municipal Board

LEA/jmg