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JAN 2 - 1974
REGISTRATION

470

ORDINANCE NO. 7461

AN ORDINANCE AMENDING ORDINANCE NO. 7012, WHICH AUTHORIZES THE LEASE OF THAT PORTION OF THE PATRIMONIAL PROPERTY OF MANILA BOUNDED BY ADRIATICO, VITO CRUZ, A. MABINI AND THE MANILA ZOO TO THE TOURIST TRADE AND TRAVEL CORPORATION FOR TWENTY (20) YEARS BY EXTENDING THE PERIOD FOR ANOTHER TWENTY (20) YEARS, UNDER CERTAIN CONDITION.

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

SECTION 1. Ordinance No. 7012, which authorizes the lease of that portion of the patrimonial property of Manila bounded by Adriatico, Vito Cruz, A. Mabini and the Manila Zoo to the Tourist Trade and Travel Corporation for twenty (20) years is hereby amended by extending the lease period for another twenty (20) years: PROVIDED, HOWEVER, That the private corporation will construct and establish on the site aforementioned a 1st class tourist hotel to represent an additional permanent improvement thereon amounting to not less than forty million pesos (P40,000,000.00), the construction of which shall commence within the three (3)-year period provided for in the original contract.

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

Enacted by the Municipal Board of Manila at its regular session today, December 18, 1973.

Deemed Approved by His Honor, the Mayor on February 6, 1974 pursuant to Section 17 of the Revised Charter of the City of Manila.

FILED
2087 ALD. FOR. OFF.

APPROVED:

RAMON D. BAGATSING
Mayor
City of Manila

[Signature]
GERILIANO LOPEZ, JR.
Acting ~~Vice~~ Mayor and
Presiding Officer, Municipal Board

ATTESTED:

ROMAN G. GARGANTIEL
Secretary to the Mayor

[Signature]
RODOLFO S. MARIÑO
Secretary, Municipal Board

[Signature]
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