

RECEIVED
4/15/74
ORDINANCE NO. 7486

CITY OF MANILA
RECEIVED
APR 5 1974
No. 530

AN ORDINANCE AUTHORIZING THE ACQUISITION ON A DEFERRED PAYMENT FOR THREE (3) YEARS OF THE CASA BLANCA COMPOUND (LOT AND IMPROVEMENTS) AT THE CORNER OF BUENOS AIRES STREET AND MANGA AVENUE IN STA. MESA FOR THE FUTURE SITE OF THE ALTURA ELEMENTARY SCHOOL, UNDER CERTAIN CONDITIONS; AND APPROPRIATING FUNDS NEEDED THEREFOR.

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

SECTION 1. The acquisition on a deferred payment for three (3) years of the Casa Blanca Compound (lot and improvements) at the corner of Buenos Aires Street and Manga Avenue in Sta. Mesa for the future site of the Altura Elementary School, at P3,500,000.00 is hereby authorized.

SEC. 2. For purposes of Section 1 hereof, payment hereof shall be as follows:

- a. Upon transfer to and issuance of clean title in favor of the City of Manila P1,000,000.00
- b. Within one (1) year from the release of the first initial amount stated in the preceding Item (a) P1,000,000.00
- c. Within the second year after the release of the amount under Item (a) P1,000,000.00
- d. Within the third year upon release of the amount stated in Item (a) P 500,000.00

SEC. 3. The amount of P1,000,000.00, or so much thereof as may be necessary is hereby appropriated out of any funds existing in the City Treasury not otherwise appropriated, or from the School Board Fund under Rep. Act No. 5447, as amended (appropriatable by the Municipal Board) and/or from the revenues to be realized from the local tax ordinances of Manila, the same to be made available as initial payment of

the property to be acquired, in the manner of payment indicated under Section 2 hereof: PROVIDED, HOWEVER, That the amounts needed for the succeeding first, second and third years shall be provided in the annual budgets for the corresponding fiscal years: PROVIDED, FURTHER, That His Honor, the Mayor, will consider other terms and conditions beneficial to the city government.


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

Enacted by the Municipal Board of Manila at its regular session today, December 26, 1973.

Deemed Approved by His Honor, the Mayor, on April 16, 1974, pursuant to Section 17 of the Revised Charter of the City of Manila.

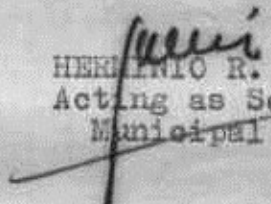
APPROVED:

RAMON D. BAGATSIING
Mayor
City of Manila


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

ATTESTED:

ROMAN G. GARGANTEI
Secretary to the Mayor


HERMINIO R. NORIEGA
Acting as Secretary
Municipal Board

HRN/ab