

AN ORDINANCE AUTHORIZING THE EXCHANGE OF THE CITY LOT LOCATED AT ESCOLTA STREET WITH AN AREA OF 76.3 SQUARE METERS WITH THE LOT BELONGING TO MANUEL PELLICER & CO., INC. WITH AN AREA OF 122.8 SQUARE METERS, AFFECTED BY THE WIDENING OF NUEVA AND ESCOLTA STREETS, ON THE BASIS OF 1-1/2 TO 1 METER, THE REMAINING AREA OF 71.934 SQUARE METERS TO BE PAID FOR BY THE CITY AT P1,000.00 PER SQUARE METER AND APPROPRIATING FUNDS NEEDED THEREFOR.

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

SECTION 1.- The exchange of the City lot located at Escolta Street having an area of 76.3 square meters with the lot belonging to Manuel Pellicer & Co., Inc. consisting of 122.8 square meters, affected by the widening of Nueva and Escolta Streets, on the basis of 1-1/2 meters of the lot of the City to 1 meter of the land of Manuel Pellicer & Co., Inc., the remaining area of 71.934 square meters to be paid for by the City of Manila at P1,000.00 per square meter, as recommended by the Appraisal Committee, is hereby authorized.

SEC. 2.- The sum of P71,934.00, or so much thereof as may be necessary, is hereby appropriated out of any funds (superavit realized by the City upon closing the books on June 30, 1954) existing in the City Treasury not otherwise appropriated to be made available for the payment of 71.934 square meters belonging to Manuel Pellicer & Co., Inc., which is the difference in area of the exchange of the two properties mentioned in Section one hereof, at the rate of P1,000.00 per square meter.

SEC. 3.- This Ordinance shall take effect upon its approval.

Enacted, September 14, 1954.

Approved, September 24, 1954

APPROVED:

ARSENIO H. LACSON
Mayor, City of Manila

GONZALO SANTOS RIVERA
Acting President, Municipal Board

ATTESTED:

JESUS MARCOS ROCES
Secretary to the Mayor

ANGEL M. SAN JOSE, M.D.
Secretary, Municipal Board