

AN ACT AUTHORIZING THE PRESIDENT OF THE PHILIPPINES TO SELL CERTAIN PARCELS OF LAND OWNED BY THE GOVERNMENT LOCATED AT LEPANTO STREET, SAMPALOC, MANILA, TO THE PHILIPPINE COLLEG...

REPUBLIC ACT NO. 5919, June 21, 1969

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Be it enacted by the Senate and House of Representatives of the Philippines in Congress assembled:

SECTION 1, The President of the Philippines is hereby authorized to sell to the Philippine College of Commerce, a government educational institution, for a nominal price of one peso certain parcels of land owned by the Government located at Lepanto Street, Sampaloc, Manila, which are more particularly designated as follows:

(PCC Main Compound)

Lot No. 24-B, with an area of 358.5 square meters;

Lot No. 24-C, with an area of 364.9 square meters, and evidenced by TCT No. 40130 in the name of the Republic of the Philippines;

(P. E. Compound)

Lot No. 16, with an area of 313.90 square meters and evidenced by TCT No. 56267 in the name of the Republic of the Philippines;

Lot No. 17, with an area of 315.60 square meters, and evidenced by TCT No. 56268 in the name of the Republic of the Philippines;

Lot No. 18, with an area of 318.80 square meters, and evidenced by TCT No. 56269 in the name of the Republic of the Philippines;

Lot No. 19, with an area of 708.30 square meters, and evidenced by TCT No. 56270 in the name of the Republic of the Philippines;

(Library Compound)

Lot No. 3, with an area of 303.70 square meters, and evidenced by TCT No. 30080 in the name of the Republic of the Philippines;

Lot No. 7-A, with an area of 24.60 square meters, and evidenced by TCT No. 12890 in the name of the Republic of the Philippines;

Lot No. 8-A, with an area of 9.48 square meters, and evidenced by TCT No. 12890 in the name of the Republic of the Philippines;

Lot No. 11-A, with an area of 3.80 square meters, and evidenced by TCT No. 12891 in the name of the Republic of the Philippines;

Lot No. 1-B, with an area of 1,873.20 square meters, and evidenced by TCT No. 12892 in the name of the Republic of the Philippines;

Lot No. 6-B-I, with an area of 250 square meters, and evidenced by TCT No. 12894 in the name of the Republic of the Philippines; and

Lot No. 2, with an area of 252.40 square meters, and evidenced by TCT No. 12895 in the name of the Republic

of the Philippines; and

Lot occupied by the Registrar's Office of the PCC, with an area of 113.43 square meters.

SEC. 2. This conveyance is made for the purpose of giving the Philippine College of Commerce a permanent site on Lepanto Street, Sampaloc, Manila.

SEC. 3. The title to the land conveyed by this Act shall not be transferred by the Philippine College of Commerce to another person without previous authorization by the Congress of the Philippines.

SEC. 4. The property shall not be leased but any space in the buildings to be constructed therein may be leased: Provided, That the proceeds from such leases shall be utilized exclusively for purposes for which the Philippine College of Commerce has been established.

SEC. 5. The Philippine College of Commerce is hereby authorized to mortgage the above-described property for the purpose of constructing the building or buildings to government owned or controlled corporations only.

In case the Philippine College of Commerce is dissolved or ceases, for any reason, to undertake its objectives, or ceases to need the land for any reason, the said land shall ipso facto revert to the national government without compensation.

All the foregoing conditions shall be included in the deed of transfer to be executed by the President of the Philippines and annotated at the back of the title.

SEC. 6. This Act shall take effect upon its approval.

Approved, June 21, 1969.

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