

LETTER OF INSTRUCTIONS NO. 268, April 03, 1975

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TO :

The Chairman
Board of Directors
National Development Company

You are hereby instructed to negotiate, conclude and sign for and in behalf of the National Development Company a lease contract with Caltex Philippines, Inc. covering the lands reclassified as industrial lands under Presidential Decree No. 680, dated April 3, 1975.

The lease contract shall be effective on the date of issuance of certificates of title covering the above lands to the National Development Company.

Further, you are hereby directed to adopt the attached draft lease agreement as a guideline for the lease agreement. The attached draft however, shall not prohibit the inclusion of other terms and stipulations that may serve the interest of the National Development Company.

For immediate compliance.

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