

LETTER OF INSTRUCTION NO. 1180, December 16, 1981

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TO:

The Minister of Agrarian Reform
The Chairman of the Board of Directors

Land Bank of the Philippines

The President, Land Bank of the Philippines

WHEREAS, the farmer-occupants of the 11/448.64-hectare Tabacalera Estates (Haciendas San Antonio and Sta. Isabel) in Isabela have been persistently petitioning the Government to acquire the said Estates;

WHEREAS, there is a growing agrarian unrest in said Estates and as an effective way to give the farmer-occupants peace of mind and better quality of life is to have the Government acquire the property for distribution and resale of cost to them; and

WHEREAS, majority of the petitioners are not beneficiaries of the Land Transfer Program of the Government under PD 275 but are equally deserving of government's attention and assistance in giving them the opportunity to own the land they till.

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, do hereby order the following in line with my policy of expanding the Agrarian Reform Program:

- The Minister of Agrarian Reform to set the mechanism to determine the cost of the property and to cause the boundary and subdivision survey of the same for the proper allocation of the farmlots and houelots to the farmer-occupants therein and other landless farmers.
- The Land Bank of the Philippines to finance the acquisition of the Estates to be paid by the farmer-beneficiaries in fifteen years of fifteen equal annual amortization at 6% interest per annum.
- The mode of payment by the Land Bank to the landowner shall be in accordance with the provisions of PD 251, preferably 10% in cash and 90% in Land Bank bonds.

Done in the City of Manila, this 16th clay of December, in the year of Our Lord, nineteen hundred and eighty-one.

(Sgd.) FERDINAND E. MARCOS
President of the Philippines

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