

AUTHORIZING THE PURCHASE BY THE NATIONAL GOVERNMENT FROM THE NATIONAL POWER CORPORATION OF A STRIP OF LAND CONSISTING OF A TOTAL AREA OF 95,732 SQUARE METERS, MORE OR LESS, SITU...

PRESIDENTIAL DECREE NO. 502, June 28, 1974

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WHEREAS, the National Power Corporation desires to dispose of a strip of land situated in Makati, Rizal, formerly used as right-of-way for its former Caliraya transmission lines, consisting of a total area of 95,732 square meters or 9.5732 hectares, more or less, as indicated in the attached plans.

WHEREAS, the National Government has urgent need for this property in connection with the proposed master drainage canal and sewerage system of the Greater Manila Area and other undertakings of national interest such as the mass transit system.

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers vested in me by the Constitution as Commander-in-Chief of the Armed Forces of the Philippines and pursuant to Proclamation No. 1081 dated September 21, 1972 and General Order No. 1 dated September 22, 1972, as amended, and in order to effect the desired changes and reforms in the social, economic and political structure of our society, do hereby order and decree that the amount of Fifteen Million Pesos (P15,000,000.00) be appropriated, as it is hereby appropriated out of the unappropriated funds of the National Government and that said amount be immediately made available to the National Power Corporation as payment by the National Government for the strip of land above-mentioned for which the National Power Corporation shall execute the necessary muniments of title to transfer the ownership of the property to the National Government.

This Decree shall take effect immediately.

Done in the City of Manila, this 28th day of June, in the year of Our Lord, nineteen hundred and seventy-four.

(Sgd.)

FERDINAND E. MARCOS

President of the Philippines

By the President:

(Sgd.)

ALEJANDRO MELCHOR

Executive Secretary

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