

AN ACT AUTHORIZING THE MINDORO SUGAR COMPANY TO OWN, CONTROL, AND CULTIVATE CERTAIN LAND SITUATED IN THE PROVINCE OF MINDORO, AND FOR OTHER PURPOSES

Act No. 3055, June 07, 1922

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Be it enacted by the Senate and House of Representatives of the Philippines in Legislature assembled and by the authority of the same:

SECTION 1. The "Mindoro Sugar Company," a corporation organized under the laws of the Philippine Islands, shall have the right, during the term of its corporate existence, to own, control, cultivate, mortgage, lease, and sell the lands situated within the limits of the so-called San Jose Estate, in the Province of Mindoro, as described in Certificates of Title Number Sixteen and Number Twenty- three of the Registry of Property of the Province of Mindoro, and in Sale Certificate Number Two, issued the fourth day of January, nineteen hundred and ten, by the Director of Lands of the Philippine Islands, and any other adjacent or neighboring land in the said Province of Mindoro.

The "Mindoro Sugar Company" shall have the right to engage in agriculture, and to own and operate such railways and vessels for its exclusive use and service as may be required in the conduct of its business.

SEC. 2. Within thirty days after the approval of this Act, the "Mindoro Sugar Company" shall file with the Governor-General a surrender of the rights and franchises granted by Act Numbered Twenty-seven hundred and twenty, with the consent of the bondholders, and, upon such surrender, the said corporation shall be relieved from all of the restrictions and obligations imposed on it by the said Act.

SEC. 3. As soon as this Act shall have been approved by the President of the United States, in accordance with the provisions of section nine of the Act of Congress approved on August twenty-ninth, nineteen hundred and sixteen, this fact shall be published by proclamation of the Governor- General of the Philippine islands and this Act shall take effect as of the date of said proclamation.[1]

Approved, June 7, 1922.

[1] Declared in force by Proclamation No. 26 (1922). See appendix.

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