

CRITERIA FOR ACCESSIBILITY OF LAND TITLES WITH PRESIDENTIAL DECREE NO. 1271 ANNOTATION AS UNDERLYING COLLATERAL FOR LOANS OFFERED FOR REDISCOUNTING WITH THE BSP

BSP MEMORANDUM NO. M-2012-004, January 16, 2012

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A Land Title, with Presidential Decree No. 1271[1] annotation, may be accepted as underlying collateral for loans offered for rediscounting with the BSP subject to the following conditions:

- The land titles submitted specifies that the Original registration date was on or before 31 July 1973; and
- The lands covered by titles are not within any government, public or quasi-public reservation, forest, military or otherwise, as certified by appropriate government agencies.

This Memorandum shall take effect immediately.

(SGD.) ROSALINDA S. DUMALIANG

Director

[1] An Act nullifying decrees of registration and certificates of titles covering lands within the Baguio Townsite Reservation issued in Civil Reservation Case No. 1, GLRO Record No. 211 pursuant to Republic Act No. 931, as amended, but considering as valid certain titles of such lands that are alienable and disposable under certain conditions and for other purposes.

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