

AN ACT CONFIRMING AND VALIDATING THE ACTION OF THE STOCKHOLDERS AND OFFICERS OF THE MANILA HOTEL COMPANY IN ISSUING THE LAST FIVE HUNDRED SHARES OF CAPITAL STOCK OF SAID CORPORA...

Act No. 2703, March 09, 1917

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Whereas, the Attorney-General has held that the last five hundred shares of stock issued by the Manila Hotel Company were unauthorized in that at the time of said stock issue the articles of incorporation had not been amended so as to authorize such increase of capital stock; and

Whereas, this irregularity appears to have been the result of oversight and misapprehension, and that no one has suffered injury thereby: Now, therefore,

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 action of the stockholders and officers of the Manila Hotel Company in issuing its last five hundred shares of capital stock, thereby increasing its issued capital stock to four hundred and fifty thousand pesos, is hereby approved, ratified, confirmed, and in all respects declared legal; and the articles of incorporation of said corporation are hereby amended accordingly.

SEC. 2. This Act shall take effect on its approval.

Approved, March 9, 1917.

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