LETTER OF INSTRUCTIONS NO. 726, July 28, 1978

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TO: The Chairman
Philippine Tourism Authority

The Governor
Province of Leyte

You are hereby authorized to form a corporation under. the Corporation Law to effect the construction of an international standard hotel in Tacloban City.

The Philippine Tourism Authority is authorized to contribute as capitalization, pursuant to PD 1447, P8 M from the proceeds of travel taxes, and the Province of Leyte, its property of 6 hectares located in former Camp Bumpus, with an assessed value of P12 M.

The Corporation may negotiate directly with reputable contractors as an exception to Executive Order No. 298, s. 1940 as amended; to make advance payment for mobilization as an exception to Executive Order No. 201, s. 1949 and to award the contract to a reputable contractor as an exception to LOI 620.

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

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

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