

MALACAÑAN PALACE

MANILA

BY THE PRESIDENT OF THE PHILIPPINES

ADMINISTRATIVE ORDER No. 41

AUTHORIZING THE TABACALERA INSURANCE COMPANY TO BECOME A SURETY UPON OFFICIAL RECOGNIZANCES, STIPULATIONS, BONDS, AND UNDERTAKINGS.

Whereas, section one of Act Numbered Five hundred thirty-six, as amended by Act Numbered Two thousand two hundred six, provides that whenever any recognizance, stipulation, bond, or undertaking conditioned for the faithful performance of any duty or of any contract made with any public authority, national, provincial, municipal, or otherwise, or of any undertaking, or for doing, or refraining from doing anything in such recognizance, stipulation, bond, or undertaking specified, is by the laws of the Philippines or by the regulations or resolutions of any public authority therein, required or permitted to be given with one surety or with two or more sureties, the execution of the same or the guaranteeing of the performance of the condition thereof shall be sufficient when executed or guaranteed solely by any corporation organized under the laws of the Philippines, having power to guarantee the fidelity of persons holding positions of public or private trust, and to execute and guarantee bonds or undertakings in judicial proceedings and to agree to the faithful performance of any contracts or undertakings made with any public authority;

Whereas, said section further provides that no Head of Department, court, judge, officer, board, or body executive, legislative, or judicial, shall approve or accept any corporation as surety on any recognizance, stipulation, bond, contract, or undertaking, unless such corporation has been authorized to do business in the Philippines in the manner provided by the provisions of said Act Numbered Five hundred thirty-six, as amended, nor unless such corporation has by contract with the Government of the Commonwealth of the Philippines been authorized to become a surety upon official recognizances, stipulations, bonds, and undertakings; and

Whereas, the Tabacalera Insurance Company is a corporation organized and existing under the laws of the Com-

monwealth of the Philippines, and fulfills the conditions prescribed by said Act Numbered Five hundred thirty-six, as amended;

Now, therefore, I, Manuel L. Quezon, President of the Philippines, by virtue of the powers in me vested by law hereby authorize the Tabacalera Insurance Company to become a surety upon official recognizances, stipulations, bonds, and undertakings, under such conditions and in such manner as provided by law.

Done at the City of Manila, this twenty-fourth day of August, in the year of Our Lord, nineteen hundred and thirty-seven, and of the Commonwealth of the Philippines, the second.

MANUEL L. QUEZON
President of the Philippines