

MALACAÑAN PALACE  
MANILA

BY THE PRESIDENT OF THE PHILIPPINES  
ADMINISTRATIVE ORDER NO. 157

PHILIPPINES 4-1/2% COLLATERAL LOAN OF 1942 (DUE 1972)  
PROVINCE AND TWELVE MUNICIPALITIES OF RIZAL

WHEREAS, the Government of the Province of Rizal, on the 29th day of August, 1941, by Resolution No. 1683, series of 1941, of the Provincial Board duly adopted and approved, requested the issue and sale of bonds in the amount of Two Hundred Ninety-Seven Thousand (P297,000) pesos under the provisions of Section 1 of Commonwealth Act No. 651 for the repair of the provincial jail, construction of high school buildings, and other permanent public improvements;

WHEREAS, a similar request for the issue and sale of bonds under the provisions of the aforesaid Section 1 of Commonwealth Act No. 651 has been made by the Governments of the Municipalities of Pasay, San Juan, Calocan, Malabon, Pasig, Parañaque, Marikina, Mandaluyong, Makati, Antipolo, Binangonan, and Tanay, all of the Province of Rizal in amounts and for the purposes stated in the Resolutions of the respective Municipal Councils thereof duly adopted and approved by the Provincial Board of Rizal, as follows:

Municipality of Pasay -

Resolution No. 222 adopted September 10, 1941

Purpose: For the acquisition of school sites and playgrounds, construction of school buildings, drainage systems, and other permanent public improvements ..... P200,000

Municipality of San Juan -

Resolution No. 172 adopted September 4, 1941

Purpose: For the acquisition of school sites and playgrounds, construction of an additional to the presidencia building, drainage systems, and other permanent public improvements ..... 70,000

Municipality

Municipality of Caloocan - Resolution No. 293 adopted August 27, 1941 Purpose: For the acquisition of school sites, construction of school buildings, drainage systems, and other permanent public im- provements .....	85,000
Municipality of Malabon - Resolution No. 219 adopted August 31, 1941 Purpose: For the acquisition of school sites and construction of permanent public improvements .....	40,000
Municipality of Pasig - Resolution No. 188 adopted August 30, 1941 Purpose: For the acquisition of school sites, repair of the presidencia building, and construction of other permanent public improvements.....	85,000
Municipality of Parañaque - Resolution No. 200 adopted August 27, 1941 Purpose: For the acquisition of school sites and construction of other permanent public improvements .....	40,000
Municipality of Marikina - Resolution No. 82 adopted August 25, 1941 Purpose: For the acquisition of town center sites and construction of other permanent public improvements .....	50,000
Municipality of Mandaluyong - Resolution No. 107 adopted August 16, 1941 Purpose: For the acquisition of presidencia and school sites and construction of the presidencia building .....	45,000
Municipality of Makati - Resolution No. 121 adopted August 16, 1941 Purpose: For the acquisition of school sites and playground and construction of other permanent public improvements .....	60,000
Municipality of Antipolo - Resolution No. 74 adopted August 26, 1941 Purpose: For the construction of permanent public improvements .....	10,000

Municipality of Binangonan -

Resolution No. 46 adopted August 26, 1941

Purpose: For the construction of permanent  
public improvements ..... 8,000

Municipality of Tanay -

Resolution No. 261 adopted September 7, 1941

Purpose: For the construction of permanent  
public improvements ..... 10,000

WHEREAS, the Secretary of Finance recommends the issue of bonds of the Province of Rizal and of the Municipalities of Pasay, San Juan, Caloocan, Malabon, Pasig, Parañaque, Marikina, Mandaluyong, Makati, Antipolo, Binangonan, and Tanay, authorized to be issued under said Section 1 of Commonwealth Act No. 651 in the total amount of ₱1,000,000;

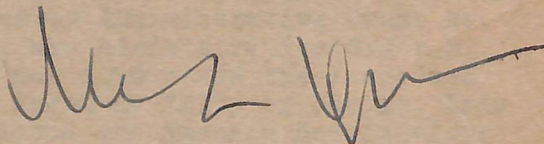
WHEREAS, Section 3 of Commonwealth Act No. 651 authorizes the issue of National Government bonds in the amount of ONE MILLION (₱1,000,000) PESOS, the proceeds of the sale of which are, under Section 4 of the same Act, appropriated for the payment of the equivalent amount of bonds of the Province of Rizal and of the twelve municipalities above-named, requested to be issued; and

WHEREAS, the same Section 3 of Commonwealth Act No. 651 authorizes the President of the Philippines to issue in the name and on behalf of the Commonwealth of the Philippines the bonds authorized to be issued under the said Section 3 of Commonwealth Act No. 651 and to sell the said bonds in the Philippines through the Treasurer of the Philippines, only at public auction, upon such terms and conditions as in his judgment are most favorable to the Commonwealth of the Philippines;

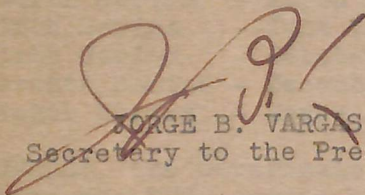
NOW, THEREFORE, pursuant to the provisions of Commonwealth Act No. 651 above-mentioned, I, MANUEL L. QUEZON, President of the Philippines, in the name and on behalf of the Commonwealth of the Philippines, hereby authorize the issuance of, and by these presents do issue, for sale in the Philippines at public auction at not below par, National Government bonds in the amount of ONE MILLION (₱1,000,000) PESOS, Philippine Currency, for the purposes stated herein, said bonds to bear the date of February 1, 1942, payable thirty years after said date, with interest at the rate of 4-1/2% per annum, payable semi-annually. The bonds shall

be in the denomination of ₱50.00, or a multiple thereof, and may be coupon bonds or registered bonds, and shall be registered in the Treasury of the Philippines at Manila, where the principal and interest shall be payable in Philippine currency or its equivalent in United States currency in the discretion of the Secretary of Finance.

Done at the City of Manila, this *27<sup>th</sup>* day of *October* in the year of Our Lord, nineteen hundred and forty-one, and of the Commonwealth of the Philippines, the sixth.



By the President:



JORGE B. VARGAS  
Secretary to the President