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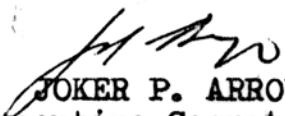
MEMORANDUM ORDER NO. 69

RESCINDING LETTER OF INSTRUCTION NOS. 1210 AND 1349, DATED MARCH 9, 1982 AND AUGUST 1, 1983, RESPECTIVELY, CONCERNING THE OPERATION OF THE KINGKING MINES IN PANTUKAN, DAVAO.

Letter of Instructions Nos. 1210, dated March 9, 1982, directing that the Kingking mining property in Pantukan, Davao, covered by mining lease contracts issued in the name of the Nationwide Development Corporation be immediately put into production and that the North Davao Mining Corporation undertake the development of the Kingking mining property; and Letter of Instructions No. 1349, dated August 1, 1983, advising the Black Mountain, Inc., the Energy Corporation, and the Tetra Management Corporation to implement the approved operating agreement involving the Kingking mining property in Pantukan, Davao, are hereby rescinded and revoked.

This Memorandum Order takes effect immediately.

By authority of the President:


JOKER P. ARROYO
Executive Secretary

Manila, January 22, 1987