

[**PRESIDENTIAL DECREE NO. 1072, January 25, 1977**]

APPROPRIATING THE AMOUNT OF ONE MILLION TWO HUNDRED THOUSAND PESOS TO COVER THE ADDITIONAL AMOUNT NEEDED FOR THE EXPROPRIATION OF 51 LOTS OF THE GRACE PARK SUBDIVISION IN CALOOCAN CITY.

WHEREAS, upon petition of the occupants the defunct People's Homesite and Housing Corporation authorized on November 27, 1964, the expropriation of 51 lots of Block 157, 158 and 159 of the Grace Park Subdivision situated in Caloocan City, totalling 18,427.5 sq. m., and requested the Office of the President the sum of Six Hundred Forty Five Thousand (P645,000.00) Pesos needed to acquire the said lots at P35.00 per square meter.

WHEREAS, the Treasurer of the Philippines was able to release the requested sum of P645,000.00 to the National Housing Authority only on February 12, 1976, at which time the market value of the said lots had increased from P35.00 per square meter to an average of P100 per square meter, or a total of P1.85 million, thereby making the amount released to the National Housing Authority inadequate by One Million Two Hundred Thousand (P1,200,000.00) Pesos.

NOW, THEREFORE, I, Ferdinand E. Marcos, President of the Philippines, by virtue of the powers vested in me by the Constitution, do hereby order and decree:

SECTION 1. The sum of One Million Two Hundred Thousand (P1,200,000.00) Pesos is hereby appropriated out of the President's Special Operations Funds, to cover the additional amount needed to expropriate the 51 lots of Block 157, 158 and 159 of the Grace Park Subdivision in Caloocan City, for resale to the bonafide occupants therein.

SEC. 2. This decree shall take effect immediately.

Done in the City of Manila, this 25th day of January, in the year of Our Lord nineteen hundred and seventy- seven.

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

By the President:

(Sgd.) JUAN C. TUVERA
Presidential Executive
Assistant

