

[REPUBLIC ACT NO. 5721, June 21, 1969]

AN ACT GRANTING PEDRO IBANEZ A FRANCHISE TO INSTALL, MAINTAIN AND OPERATE AN ELECTRIC LIGHT, HEAT, POWER SYSTEM AND AN ICE PLANT IN THE MUNICIPALITY OF MACARTHUR, PROVINCE OF LEYTE, AND TO SELL AND DISTRIBUTE ELECTRIC LIGHT, HEAT, POWER AND ICE THEREIN.

Be it enacted by the Senate and House of Representatives of the Philippines in Congress assembled:

SECTION 1. Subject to the terms and conditions established in Act Numbered Thirty-six hundred and thirty-six, as amended by Commonwealth Act Numbered One hundred thirty-two, and to the provisions of the Constitution, there is granted to Pedro Ibanez in the Municipality of MacArthur, Province of Leyte, for a period of twenty-five years from the approval of this Act, the right, privilege and authority to install, maintain and operate an electric light, heat and power system and an ice plant for the purpose of generating and distributing electric light, heat and/or power and manufacturing ice for sale within the limits of the said municipality.

SEC. 2. In the event that the grantee shall purchase and secure from the National Power Corporation electric heat and power, the National Power Corporation is hereby authorized to negotiate and transact for the benefit and in behalf of the public consumers with reference to rates.

SEC. 3. The grantee shall manufacture and supply ice up to the limit of the capacity of his plant, said limit; to be determined by the Public Service Commission.

SEC. 4. All the apparatus and appurtenances to be used by the grantee shall be modern, safe and first class in every respect, and the grantee shall, whenever the Public Service Commission shall determine that public interest reasonably requires it, change or alter any of said apparatus and appurtenances at grantee's expense.

SEC. 5. If the grantee shall not commence the manufacture and distribution of ice, electric light, heat and power in the Municipality of MacArthur, Province of Leyte, within one year from the approval of this Act, unless prevented by an act of God or force majeure, martial law, riot, civil commotion, usurpation by a military power or any other cause beyond the grantee's control, this franchise shall be null and void.

SEC. 6. This franchise is granted subject to the provisions of the Constitution and Commonwealth Act Numbered One hundred forty-six, as amended, and with the understanding and upon" the condition that it shall be subject to amendment, alteration, or renewal by the Congress of the Philippines when public interest so requires.

SEC. 7. The books, records and accounts of the grantee shall always be open to the