

[REPUBLIC ACT NO. 5420, June 15, 1968]

AN ACT GRANTING MARINAS, INCORPORATED A FRANCHISE TO CONSTRUCT, OPERATE AND MAINTAIN AN ICE PLANT AND COLD STORAGE IN THE MUNICIPALITY OF TERNATE, PROVINCE OF CAVITE, AND TO SELL ICE AND SUPPLY COLD STORAGE IN SAID MUNICIPALITY.

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 this Act and in Commonwealth Act Numbered One hundred forty-six, as amended, and to the provisions of the Constitution, there is granted to Marinas, Incorporated for a period of twenty-five years from the approval of this Act, the right, privilege and authority to construct, operate and maintain an ice plant and cold storage in the Municipality of Ternate, Province of Cavite, for the purpose of manufacturing ice for distribution and sale, and for supplying cold storage within the Municipality of Ternate, Province of Cavite, and to charge and collect a schedule of prices and rates therefor which schedule shall at all times be subject to regulation by the Public Service Commission.

SEC. 2. The grantee shall manufacture and supply ice up to the limit of a plant capacity of fifty tons for the first two years of operation, after which such plant capacity shall within the next succeeding three years, be increased to two hundred tons; and it shall sell the ice at rates to be determined by the Public Service Commission.

SEC. 3. All the apparatus and appurtenances to be used by grantee shall be modern, safe and first class in every aspect; and the grantee, whenever the Public Service Commission shall have determined that public interest reasonably requires it, shall change or alter any of its apparatus and appurtenances at grantee's expense.

SEC. 4. If the grantee shall not commence the manufacture of ice for distribution and sale in the Municipality of Ternate, Province of Cavite, within two years 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 become null and void.

SEC 5. This franchise is granted with the understanding and upon the condition that it shall be subject to amendment, alteration, or repeal by the Congress of the Philippines when the public interest so requires.

SEC. 6. The books, records and accounts of the grantee shall always be open to the inspection of the Auditor General or his authorized representatives, and it shall be the duty of grantee to submit to the Auditor General quarterly reports in duplicate