

[ **REPUBLIC ACT NO. 4066, June 18, 1964** ]

**ACT TO AMEND PARAGRAPH (C) OF SECTION TWENTY-TWO OF  
COMMONWEALTH ACT NUMBERED ONE HUNDRED EIGHTY-SIX,  
AS AMENDED.**

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

SECTION 1. Paragraph (c), Section twenty-two of Commonwealth Act Numbered  
One hundred eighty-six, amended, is hereby further amended to read as follows;

"(c) In first liens upon improved and unencumbered real estate situated  
in any chartered city, municipality or municipal district, title to which is  
duly registered under Act Numbered Four hundred and ninety-six, as  
amended: *Provided*, That no loan shall be made upon the security of real  
estate in excess of eighty *per centum* of the fair appraised value thereof  
to be determined in such manner as the Board shall prescribe: *And  
provided, further*, That no more than seventy *per centum* of the total  
assets shall be invested in loans on the security of real estate. Loans  
granted under this subsection shall be paid within a period of not  
exceeding fifteen years unless renewed for another period of not  
exceeding fifteen years under such terms and conditions as the Board  
may prescribe."

SEC. 2. This Act shall take effect upon its approval.

Approved, June 18, 1964.



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