

**[ REPUBLIC ACT NO. 3149, June 17, 1961 ]**

**AN ACT TO AMEND REPUBLIC ACT NUMBERED THREE HUNDRED SIXTY-NINE**

WHEREAS, the Agreement for the sale of certain surplus war property, entered into between the Government of the Republic of the Philippines and the Government of the United States of America on the eleventh day of September, nineteen hundred forty-six, and approved under Republic Act Numbered Thirty-three, among others, contains the following provisions:

"ARTICLE 5—*Consideration*

"b. That the United States shall forthwith pay to the Philippines the sum of twenty-five million dollars on account and in part payment of the financial obligations and responsibilities of the United States arising from:

"(1) The issuance in the Philippines of emergency currency, guerrilla currency, military scrip or other writing intended to circulate as money, the issuance of which was duly authorized, and

"(2) Any unpaid advances, loans, credits and overdrafts by the Philippine National Bank, the Commonwealth of the Philippines or any corporation, political subdivision or agent thereof, during the war with Japan but not after the second day of September, nineteen hundred and forty-five; and that the Philippines, as partial consideration for the property transferred hereunder and not identified in Article five-ft hereof as granted under the Philippine Rehabilitation Act of 3 946, hereby releases and acquits the United States of the unpair balance of the financial obligations and responsibilities aforesaid and shall forever indemnify and hold the United States harmless from all claims and demands of every nature arising therefrom by any person or persons whomsoever.

"c. That in further consideration for the property transferred hereunder and not identified pursuant to Article five-a hereof as granted under the Philippine Rehabilitation Act of nineteen hundred and forty-six, the Philippines shall make available to the United States the equivalent of five million dollars in manner following;

"(1) The equivalent of three million dollars to be available for the purchase of designated real estate and improvements in real estate in