

[Act No. 2720, May 16, 1917]

AN ACT AUTHORIZING GEORGE H. FAIRCHILD TO ORGANIZE A CORPORATION UNDER THE LAWS OF THE PHILIPPINE ISLANDS, OR OF THE UNITED STATES OF AMERICA OR OF ANY STATE THEREOF, WITH POWERS TO ACQUIRE AND HOLD FOR A PERIOD NOT TO EXCEED THIRTY YEARS CERTAIN LANDS SITUATED WITH THE PROVINCE OF MINDORO AND TO CONSTRUCT AND OPERATE AN IRRIGATION AND DRAINAGE SYSTEM THEREON.

Be it enacted by the Senate and House of Representatives of the Philippines in Legislature assembled and by the authority of the same:

SECTION 1. For the purpose of preparing and placing in condition for immediate cultivation the plantations hereinafter specified, and thereby facilitate the sale thereof in small lots or parcels, the franchise granted by this Act is hereby granted to George H. Fairchild, subject to the conditions therein prescribed.

SEC. 2. Within six months from the date this Act takes effect, George H. Fairchild is authorized to organize a corporation under the laws of the Philippine Islands, or of the United States or of any State thereof, and with citizens of any of the said countries; and said corporation, any provision of existing laws to the contrary notwithstanding, shall have the right to possess, acquire, and hold for a period not to exceed thirty years from the date this Act takes effect the lands situated within the limits of the so-called San Jose Estate, as described in Certificate of Title No. 16 of the Registry of Property of the Province of Mindoro and in Sale Certificate No. 2, issued the fourth day of January, nineteen hundred and ten, by the Director of Lands of the Philippine Islands, and not exceeding twenty-three thousand hectares or such portion thereof as shall not have been alienated, sold, or disposed of on the date this Act takes effect. Within the period of thirty years from the date this Act takes effect, the grantee shall sell said lands to any such persons, firms, or corporations as may, under the provisions of section seven of this Act, own the same, in tracts not exceeding four hundred hectares to a single purchaser; and any part of said lands remaining unsold at the expiration of the said period of thirty years shall revert to, and become the property of, the Government of the Philippine Islands.

The corporation so organized shall be authorized to acquire, construct, maintain, and operate an irrigation and drainage system within the said lands, in order to provide the same with their own irrigation system, and shall have the right, to that end, to take, use, and develop the waters of the Busuanga and Lumitao Rivers, provided that no prejudice is thereby occasioned to vested rights. In any event, the construction, maintenance, and operation of the irrigation and drainage system shall at all times be subject to the laws of the Philippine Islands governing the construction and maintenance of irrigation canals.

SEC. 3. Said corporation shall not be authorized to engage in agriculture, shall be subject, so long as engaged in the public service, to the laws and regulations to which other public-service corporations are subject, and shall pay annually to the Province of Mindoro one-half of one per cent of its gross earnings from such public service, and shall further pay all taxes imposed by law. It shall likewise be subject to all the provisions of the Corporation Law of the Philippine Islands, in so far as said