

[Act No. 2328, February 20, 1914]

AN ACT TO AMEND ARTICLES NINETEEN AND TWENTY-TWO OF SECTION TWO OF ACT NUMBERED TWO THOUSAND AND THIRTY-FOUR, ENTITLED "AN ACT AUTHORIZING THE GRANTING ON CERTAIN CONDITIONS OF A FRANCHISE TO CONSTRUCT, MAINTAIN, AND OPERATE A STREET RAILWAY IN THE MUNICIPALITY OF CEBU," BY EXTENDING THE TIME WITHIN WHICH THE CONSTRUCTION OF THE STREET RAILWAY THEREIN PROVIDED FOR SHALL BE COMPLETED, AND BY EXTENDING THE TIME FOR REPAYMENT TO THE GRANTEE OF THE MONEY, BONDS OR OTHER SECURITIES DEPOSITED WITH THE INSULAR TREASURY AS SECURITY FOR THE PERFORMANCE OF THE OBLIGATIONS OF SAID FRANCHISE.

By authority of the United States, be it enacted by the Philippine Legislature, that:

SECTION 1. Article nineteen of section two of Act Numbered Two thousand and thirty-four is hereby amended to read as follows:

"ART. 19. The grantee shall begin the construction of the street railway herein provided for within one year from the date of the granting of the franchise, and the same shall be completed and in operation within three years after the expiration of said period of one year unless prevented by the act of God, or the public enemy, usurped or military power, martial law, riot, civil commotion or inevitable cause; otherwise the franchise herein granted shall become liable to forfeiture: *Provided*, That the Governor-General may at his option extend the period for the completion of the said street railway for a further period of not to exceed six months."

SEC. 2. Article twenty-two of Act Numbered Two thousand and thirty-four is hereby amended to read as follows:

"ART. 22. Within ten days after the granting of this franchise, in pursuance of the public bidding required by this Act, the grantee shall file a formal written acceptance of the grant in the office of the Secretary of Commerce and Police, and within thirty days after such acceptance the grantee shall deposit in the Insular Treasury in cash or negotiable bonds of the United States, or other securities to be approved by the Governor-General, the sum of three thousand pesos, and within six months thereafter the further sum of seven thousand pesos, as security for the performance of the obligations of the franchise: *Provided*, That all of the said sums which have heretofore been, or may hereafter be deposited as such security shall be repaid by the Insular Treasurer to the grantee whenever, within the period fixed by article nineteen of this section as hereby amended, the Director of Public Works shall certify that three-fourths of the mileage of the road covered by this franchise has been constructed according to the terms and conditions herein imposed on the grantee. If, however, the grantee shall within the time required, fail to perform the obligations of his contract, then the Insular Treasurer may,