

[Acts No. 1812, March 18, 1908]

AN ACT PROVIDING FOR THE FILING WITH THE DIVISION OF ARCHIVES, PATENTS, COPYRIGHTS, AND TRADE-MARKS OF THE EXECUTIVE BUREAU OF THE CONTRACTS OF MORTGAGE EXECUTED BY THE MANILA RAILROAD COMPANY AS SECURITY FOR THE ISSUANCE OF BONDS AND OTHER OBLIGATIONS, CREATING AND FIXING UPON THE PROPERTY COVERED BY SAID INSTRUMENTS A LIEN AT AND FROM THE TIME OF FILING THE SAME, AND EXEMPTING SAID INSTRUMENTS FROM THE PAYMENT OF STAMP TAXES, AND FOR OTHER PURPOSES.

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

SECTION 1. The first and second mortgages for the issuance of bonds executed by the Manila Railroad Company to the Central of New York under date of January first, nineteen hundred and seven, and to the New York Trust Company of New York under date of April first, nineteen hundred and seven, respectively, shall become a lien upon all of the property covered by the said instruments at and from the time the said instruments shall have been filed with the division of archives, patents, copyrights, and trade-marks of the Executive Bureau, which said lien shall be prior to and take precedence of any and all liens and incumbrances which may thereafter arise against the said property, except such liens as arise from the imposition of lawful taxes, fines, and assessments upon the same; and any subsequent conveyance of the said property, or any part thereof, or any interest therein, shall be subject to the aforesaid lien.

SEC. 2. Nothing in this Act contained shall be construed as depriving the grantees or beneficiaries under said instruments at any right or lien in connection therewith which exists by law independent of this Act.

SEC. 3. The chief of the division of archives, patents, copyrights, and trade-marks of the Executive Bureau shall, upon the filing of archives the instruments provided for in this Act, indorse thereon the date and hour when the same were filed, with his official signature thereto, and tin; said indorsement shall be prima facie evidence of the date and hour when the instruments were filed for record.

SEC. 4. The said instruments shall be preserved and indexed in the same manner as the papers and documents of corporations filed with the division of archives, patents, copyrights, and trade-marks under the provisions of Act Numbered Fourteen hundred and fifty-nine and amendments thereto.

SEC. 5. The chief of the division of archives, patents, copyrights, and trade-marks shall collect for the filing of each one of the instruments provided for in this Act the sum of twenty-five pesos.

SEC. 6. The said instruments are hereby exempted from the payment of the stamp taxes provided by section one hundred and six- teen of Act Numbered Eleven hundred and eighty-nine, as amended.

SEC. 7. A copy of each one of the said instruments, certified by the chief of the