

MALACAÑANG
MANILA

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EXECUTIVE ORDER NO. 373

PROVIDING FOR THE TURN-OVER OF THE ASSETS OF THE UNIVERSITY OF LIFE COMPLEX TO THE DEPARTMENT OF EDUCATION, CULTURE AND SPORTS AND FOR OTHER RELATED PURPOSES

WHEREAS, the President and the Cabinet resolved last May 1987 and reiterated in September 1987, June 1989, and September 1989, to place the University of Life (UL) Complex and its education and sports facilities under the Department of Education, Culture and Sports (DECS) to be transformed primarily into a center for non-formal education; and

WHEREAS, the Strategic Investment Development Corporation (SIDCOR) as owner of the property has allowed DECS to direct and supervise the operation and management of the UL Complex in line with the said resolution; and

WHEREAS, SIDCOR has agreed to transfer and convey all its rights, titles and interests in the UL Complex to the National Government to settle partially its outstanding obligations relative to the flotation of the Premyo Savings Bond, and Biglang Bahay Bond Series;

NOW, THEREFORE, I, CORAZON C. AQUINO, President of the Republic of the Philippines, by virtue of the powers vested in me by law, do hereby order:

SECTION 1 The SIDCOR shall immediately turn over to the DECS the management, operation and ownership of all its assets at the UL Complex consisting of the following:

- (1) Lot No. 3 of the consolidation subdivision plan (LRC) Pcs-7773, situated in Barrio Ugong, Pasig, Province of Rizal. Bounded on the NE by Road Lot 4; on the SE and S by Road Lot 2; on the SW by Road 1; on the N by Road Lot 3; containing an area of 105,396 sq.m. and covered by TCT No. PT-72553 issued by the Register of Deeds for Metro Manila District II;

(2) Lot No. 2 of the consolidation subdivision plan (LRC) Pcs. 7728, situated in Barrio Ugong, Pasig, Province of Rizal. Bounded on the N by lot 1-E (LRC) Psd-20919, on the E by lot 1; on the S by Road lot 3, on the W by lot 13, Pcs. 3588, Escarpment Road; containing an area of 6,329 sq.m. covered by TCT PT-72554 issued by the Registry of Deeds for Metro Manila District II;

(3) Four (4) buildings housing offices, seminar and training rooms referred to as Rizal I and II, Bonifacio and Mabini, consisting of one 2 storey building with mezzanine and basement and three 5-storey buildings with an aggregate floor area of 19,774 sq.m.;

(4) Ten (10) dormitory buildings referred to as Dormitories A to J, respectively, consisting of three 2-storey buildings, five 4-storey buildings, and two 3-storey buildings, all provided with roof decks with an aggregate floor area of 22,540 sq.m.;

(5) Sports facilities consisting of grandstands, tennis and basketball courts, stadium oval and track and field, swimming pools, pool grandstand and viewing rooms and related equipment and accessories;

(6) Dining halls, bakeshop kiosk and meditation hall;

(7) Substations, airconditioning building, control rooms, switchhouses and light towers;

(8) Other structures such as dressing rooms, amphitheatres, greenhouse, covered walk and garage, art room, warehouses, guardhouses, and model housing units;

(9) Centralized airconditioning system, standby generators and PABX telephone system;

(10) All other properties of whatever kind, description or nature owned, titled and registered to the UL Complex and free from any lien and/or encumbrance, and therefore are proper subjects of negotiations between SIDCOR and the National Treasury as the representative of the National Government;

(11) All appropriations, financial assistance and donations, monetary or otherwise, already delivered and received by, or those previously earmarked for delivery as part of and due to the University of Life Foundation from the SIDCOR the disposition of which shall be governed by the terms and conditions provided therefor;

(12) All other assets and subsidiary corporations and their assets to the extent that they are determined to be subsidiaries by law.

SEC. 2. The DECS may engage the services of an appropriate corporate entity to manage the assets, income streams and expenditures, for the maintenance and rehabilitation of the Complex and its specific components and to continue the operations thereof as had heretofore been engaged in.

SEC. 3. The DECS shall transform the complex site into a center for education, culture and sports, with special attention to non-formal education and the transfer of the DECS proper to the Complex.

SEC. 4. In the meantime, the Department of Finance (DOF), Strategic Investment Development Corporation (SIDCOR), National Treasury (NT) and the Department of Budget and Management (DBM) shall undertake the necessary steps in order that the assets may be received by the National Treasury on behalf of the National Government, in partial settlement of the Biglang Bahay Bond Liability of SIDCOR, at a value to be determined by the Commission on Audit; the ownership of these assets in turn to be turned over to DECS and so taken up in the appropriate national book of accounts and to undertake all the necessary documentation, valuation, and transfer details as may be required to execute this transfer.

SEC. 5 This Executive Order shall take effect immediately.

Done in the City of Manila, this 17th day of October, in the year of Our Lord, nineteen hundred and eighty-nine.

By the President: *Corason B. Aquino*

Catalino Macaraig, Jr.
CATALINO MACARAIG, JR.
Executive Secretary