

[REPUBLIC ACT NO. 4138, June 20, 1964]

AN ACT GRANTING THE SAN LUIS WAREHOUSING CORPORATION A FRANCHISE TO CONSTRUCT, MAINTAIN AND OPERATE FLOATING BONDED WAREHOUSES AND COLD STORAGE FACILITIES IN THE MANILA BAY AND OTHER NAVIGABLE WATERS IN THE VICINITY.

Be it enacted by the Senate and House of Representatives of the Philippines in Congress assembled:

SECTION 1. Subject to the terms and conditions established in this Act and in Act Numbered Twenty-one hundred thirty-seven and to the provisions of the Constitution, there is granted to the San Luis Warehousing" Corporation, for a period of twenty-five years from the approval of this Act, the right, privilege and authority to construct, maintain and operate floating bonded warehouses, cold storage and other facilities like a conveyor pier in the Manila Bay and other navigable waters in the vicinity, for the purpose of storing commercial goods, supplying cold storage, and to charge and collect a schedule of price and rates for the use of the said bonded warehouses, cold storage, and conveyor pier which schedule shall at all times be subject to regulation by the authorities concerned.

SEC. 2. All the apparatus and appurtenances to be used by the grantee shall be modern, safe and first class in every respect, and the grantee shall, whenever the authorities concerned shall determine that public interest reasonably requires it, change or alter any of its apparatus and appurtenances at grantee's expense.

SEC. 3. The grantee shall hold the national and municipal governments harmless from all claims, accounts, demands or actions arising out of accidents or injuries and damages, whether to property or to persons, caused by the construction or operation of the said bonded warehouses, cold storage and conveyor pier of the grantee.

SEC. 4. The President of the Philippines shall have the power and authority to permit the construction of said warehouses, cold storage and conveyor pier or any of them on any navigable waters upon such terms and conditions as he may prescribe.

SEC. 5. The grantee shall not lease, transfer, grant the usufruct of, sell or assign this franchise or the rights and privileges acquired thereunder to any person, firm, company, corporation or other commercial or legal entity nor merge with any other person, company or corporation organized for the same purpose, without the approval of the Congress of the Philippines first had. Any corporation to which this franchise may be sold, transferred or assigned, shall be subject to the corporation laws of the Philippines now existing or hereafter enacted, and any person, firm, company, corporation or other commercial or legal entity to which this franchise is sold, transferred or assigned shall be subject to all conditions, terms, restrictions