

**[ADMINISTRATIVE ORDER NO. 473, December
17, 1983]**

**CONFIRMING THE DESIGNATION OF THE OFFICE OF THE
GOVERNMENT CORPORATE COUNSEL AS TRUSTEE OF CEPOC
INDUSTRIES, INC.**

WHEREAS, with the expiration of the corporate existence of CEPOC Industries, Inc. on January 6, 1976, the Board of Directors thereof was directed by this Office to wind up the affairs of the corporation, from January 6, 1976 to January 5, 1979, which period was subsequently extended to July 5, 1981;

WHEREAS, notwithstanding the lapse of the extended liquidation period certain accounts to and obligations payable by CEPOC Industries, Inc. remain outstanding;

WHEREAS, the Board of Directors of CEPOC Industries, Inc. adopted on July 3, 1981 Resolutions Nos. 27-81 and 28-81 appointing, subject to the approval of the President of the Philippines, the Development Bank of the Philippines (DBP), or in case it refuses the appointment, the Office of the Government Corporate Counsel, as trustee to continue the prosecution or defense of suits and claims by or against CEPOC Industries, Inc. and to collect accounts due and to pay obligations payable by CEPOC Industries, Inc.;

WHEREAS, DBP having refused the appointment, it now devolves upon the Office of the Government Corporate Counsel to act as trustee of CEPOC Industries, Inc. by virtue of the aforementioned Resolutions;

WHEREAS, unless the appointment of the Office of the Government Corporate Counsel as trustee is confirmed by this Office the aforementioned accounts due to CEPOC Industries, Inc. can not be collected and the obligations payable can not be paid;

WHEREAS, as the statutory legal counsel for CEPOC Industries, Inc. the Office of the Government Corporate Counsel is conversant with the circumstances of the accounts of the corporation;

NOW, THEREFORE, by virtue of the powers vested in me by the Constitution, I hereby confirm the appointment of the Office of the Government Corporate Counsel as trustee in liquidation of CEPOC Industries, Inc. subject to the terms and conditions of Resolutions Nos. 27-81 and 28-81 dated July 3, 1981 of the Board of Directors of the Corporation.

As trustee in liquidation the Office of the Government Corporate Counsel is hereby vested with all the powers conferred by law upon trustees, including the following:

(a) To demand, collect, receive and issue receipts for all payments and obligations