

Office of the President
of the Philippines
Malacañang

MEMORANDUM ORDER NO. 448

There is hereby created a Negotiating Panel to settle the ownership issue on the ten hectare US Diplomatic and consular area in Fort Bonifacio and the establishment of lease arrangements over the same property for US diplomatic and consular housing.

The Panel shall be chaired by an Undersecretary of the Department of Foreign Affairs with the heads, or their designated representatives, of the following offices, as members: Office of the Executive Secretary, Department of Justice and Bases Conversion Development Authority.

The Panel shall be directed by the following guidelines:

1. The land in question remains the public domain of the Republic of the Philippines, thus its ownership shall not be subject to negotiation;
2. Negotiations shall be limited to the terms and conditions of the development of the land with the duration of the lease arrangements fixed at the shortest time possible; and
3. Arrangements should assure the most productive use of the property.

The Committee shall submit its report and recommendations to the Office of the President not later than 31 October 1997.

BY AUTHORITY OF THE PRESIDENT


RUBEN D. TORRES
Executive Secretary

Manila, October 9, 1997



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Date