FEDERAL NEGARIT GAZETA
OF THE FEDERAL DEMOCRATIC REPUBLIC OF ETHIOPIA

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PROCLAMATION NO. 216/2000
A PROCLAMATION TO AMEND THE PROPERTY MORTGAGED OR PLEDGED WITH BANKS PROCLAMATION

WHEREAS, it has become necessary to amend the Property Mortgaged or Pledged with Banks Proclamation No. 97/1998;
NOW, THEREFORE, in accordance with Article 55(1) of the Constitution of the Federal Democratic Republic of Ethiopia, it is hereby proclaimed as follows:

1. **Short Title**

This Proclamation may be cited as the “Property Mortgaged or Pledged with Banks (Amendment) Proclamation No. 216/2000”.

2. **Amendment**

The Property Mortgaged or Pledged with Banks Proclamation No. 97/1998 is hereby amended as follows:

1) The correction made to Article 3 of Proclamation under paragraph (1) of Corrigendum No. 1/1998 is hereby deleted and the phrase “or if no buyer appears at the second auction, to acquire the property at the floor price set for the first auction and have the ownership of the property transferred to it” is inserted after the word “buyer” on the eighth line of the Article.
2) The correction made to Article 4 of the Proclamation under paragraph (2) of Corrigendum No. 1/1998 is hereby deleted and the phrase "or if no buyer appears at the second auction, it may acquire the property at the floor price set for the first auction and have the ownership of the property transferred to it" is added after the word "buyer" at the end of the Article.

3. Effective Date
This Proclamation shall come into force as of the 6th day of July, 2000.

Done at Addis Ababa, this 6th day of July, 2000.

NEGASO GIDADA (DR.)
PRESIDENT OF THE FEDERAL DEMOCRATIC REPUBLIC OF ETHIOPIA