



Person to be substituted \_\_\_\_\_  
AMENDED BY LAWS \_\_\_\_\_

THE PALACIO DEL GOBERNADOR CONDOMINIUM CORPORATION  
Tel. No. \_\_\_\_\_

ARTICLE I

NAME, OBJECT AND DOMICILE

Section 1. Corporate Name. The name of the corporation is as set forth in its Articles of Incorporation, namely: "PALACIO DEL GOBERNADOR CONDOMINIUM CORPORATION".

Section 2. Object and Nature. The corporation is a non-stock, non-profit body formed exclusively for the purpose of holding title to the common areas in the PALACIO DEL GOBERNADOR CONDOMINIUM PROJECT, managing the said project and such other purpose as are necessary, incidental or convenient to the accomplishment of said purposes. Any and all monies and assets thereof shall be devoted exclusively to the furtherance of these purposes and no dividends of any kind whatsoever shall be declared and no profit shall inure to the benefit of any person by virtue of his membership in the corporation

Section 3. Domicile and Principal Office. The domicile and principal office of the corporation is located and established at Manila and the general or special meetings of the members shall be held at the principal office of the corporation or anywhere within the territorial jurisdiction of Manila; however, any agreement, resolution or action taken at a meeting of its Board of Directors on any place within the territorial jurisdiction of the Philippines, if made in writing and concurred in by a majority of the Board, shall be valid for all purposes as if made and adopted in the domicile or principal office of the corporation.

ARTICLE II

MEMBERSHIP

Section 1. Members. Membership in the corporation shall be limited exclusively to owners of condominium units in the PALACIO DEL GOBERNADOR Condominium Project who, under the provisions of the Master Deed with

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Declaration of Restrictions of said project, automatically become members of the corporation. However, if a unit owner owns more than one unit in the said condominium project, he may designate other persons to represent him as a member of the corporation with respect to such other units, provided, that said designation shall be in writing and filed with the Secretary of the corporation, and shall continue in effect, for all intents and purposes, until receipt by the Secretary of a written revocation. Membership in the corporation, being a mere appurtenance of ownership of a unit in said condominium project, cannot be transferred, conveyed, encumbered or otherwise disposed of separately from the condominium unit of which it is an appurtenance. Any member who ceases to own a unit or to represent an owner of a unit said condominium project automatically ceases to be a member of the corporation.

Section 2. Representation. In case any unit in the PALACIO DEL GOBERNADOR Condominium Project, is or shall be owned in common by two or more persons, said co-owners must designate one of their member who shall represent them in the corporation; provided, that in case of conflict, the Board of Directors shall have the right to decide whom to recognize as their authorized representative. Such representative shall be for all purposes, including notices of assessments and meeting grant of proxies, voting on any matters whatsoever, etc., be considered as the member representing the unit co-owned, except for purposes of liquidation in case of dissolution.

In case a member is a legal entity, the authorized officers of the entity shall designate who should represent it in the corporation.

Section 3. Annual Meeting. The annual meeting of the members at which the Board of Directors shall be elected shall be held at 2:00 P.M. of the third Friday of March of each year, and if such day is holiday, then on the next succeeding working day.

Section 4. Special Meeting. Special meeting of the members may be called and convened at any time by the Board of Directors or by written

petition of the members representing 25% of the total votes of the members, provided a notice thereof is sent to all members at least fifteen days prior to the date of the meeting.

Section 5. Voting Power. Each member shall be entitled to one vote for every quadrant of the unit owned by him; provided, however, that any member who is delinquent in the payment of any assessment levied upon him by the Board of Directors pursuant to the powers granted them by these By-Laws shall not be qualified to cast his vote in any meeting of the corporation.

Section 6. Proxy. Any member of the corporation may be represented by a proxy in all meetings of the corporation. The designation of any such proxy must be in writing, signed by the delegating member and delivered to the Secretary before or during the meeting wherein such proxy is to attend.

Section 7. Quorum. The presence of member representing a majority of the voting power of the corporation will constitute a quorum to transact business in all meetings of the corporation, save in those cases where the Corporation Law or the Condominium Act requires the affirmative vote of a greater proportion of the members.

Section 8. Dissenting Member. If those cases should arise where the Corporation Law grants a dissenting member the right to withdraw from the corporation and demand payment for his interest or participation, the dissenting member, pursuant to Section 17 of the Condominium Act, shall not be entitled to demand payment of his interest or participation in the corporation unless he consents to sell his unit in the condominium project to the corporation or to any purchaser of the corporation's choice who shall also buy from the corporation the dissenting member's interest or participation. In case of disagreement as to price, the procedure set forth in the appropriate provisions of the Corporation Law for valuation of the dissenting member's interest or participation shall be followed. The corporation shall have two years within which to pay for the member's interest or participation or to furnish a purchaser of its choice from the time of award by the

appraisers as provided in the pertinent provisions of the Corporation Law. All expenses incurred in the liquidation of the dissenting member shall be borne by him.

### ARTICLE III

#### BOARD OF DIRECTORS

Section 1. Composition, Election and Term of Office. The Corporation shall be governed and its affairs managed and controlled by a Board of Directors composed of Nine (9) members - Eight (8) members of whom shall be elected by and from among the non-delinquent members of the Corporation and One (1) ex-officio member to be appointed by the duly elected Directors. At least two Directors to be elected at every annual meeting shall be members of the preceding Board of Directors.

In case of vacancy in the Board of Directors due to resignation, death or any other cause, the Board constituting a quorum is empowered and authorized to designate from among the non-delinquent members of the corporation, a Director or Directors who shall serve as such until expiration of the term of the Directors being replaced or until a successor has been elected and qualified.

Section 2. Powers of the Board of Directors. The Board of Directors shall exercise all the powers expressly granted by these By-Laws and the Corporation Law insofar as the same is not inconsistent with the Condominium Act and shall do all such acts and things as the corporation may lawfully do and are not by statute or by the Articles of Incorporation or these By-Laws directed or required to be exercised or done by the members of the corporation. Without limiting the generality of the foregoing, the Board of Directors shall be vested with power to enforce the limitations, restrictions, covenant, and conditions, contained in the Master Deed and Declaration of Restrictions of the Palacio del Gobernador Condominium Corporation and adopt rules and regulations concerning the proper use, enjoyment and occupancy of all the units and common areas in the project and fix penalties, by way of

liquidated damages, for violations thereof. The Board of Directors shall also be vested with power to levy upon each member such assessments as are provided in the Master Deed with Declaration of Restriction of the Project. The Board may delegate in whole or in part, such powers as it may deem necessary and proper and which could lawfully be delegated, by means of resolution duly adopted for the purpose, to any Director, member or committee of the corporation.

All contracts, agreements, instruments and commitments for and in behalf of the corporation shall be executed and signed under the authority of the Board of Directors by the President/Chairman or other duly constituted officer of the corporation.

Section 3. Meetings. The meeting of the Board may be held in the place of business of the corporation or at such other place as may be agreed upon of the Directors. The President/Chairman or any two members of the Board may call a meeting by means of written notice made two (2) days in advance of the date of such meeting.

Five members of the Board shall be sufficient to constitute a quorum for the transaction of business and a decision of the majority of those present in a meeting be valid and binding upon the corporation.

The order of business shall be determined by the Board. The meetings of the Board shall be presided by the President/Chairman or, in his absence, by the Vice-President/Vice-Chairman, or in the absence of these two, by the next senior member of the Board.

The first meeting of each Board shall be held within thirty (30) days after the annual meeting at which such Board is elected.

Section 4. Compensation. Until otherwise approved by the members in a membership meeting, (provided in these By-Laws) the position of Directors of the corporation shall be without compensation.

ARTICLE IV

OFFICERS

Section 1. Officers of the Corporation. The officers of the corporation are the following: The Chairman of the Board of the Directors who automatically become the President of the corporation, the Vice-Chairman who likewise is the Vice-President of the corporation, the Treasurer, the Secretary, the Building Administrator and Auditor and such other as may hereafter be appointed by the Board of Directors.

The officers of the corporation shall be elected (and/or appointed) by the Board of Directors. Said officers shall receive such compensation or shall be without compensation, as may be determined by the Board.

Section 2. The President. The President and Chairman of the Board of Directors shall preside over all meetings, regular or special, of the Board of Directors and of the members of the corporation. When he is acting as the presiding officer of the Board of Directors he can cast his vote on all questions and issues brought before the Board. When he presides over the meeting of the members, he shall not cast his vote on question brought or taken up before such meeting except in case of a tie and in the election of Directors.

He shall represent the corporation in and sign and execute all contracts, agreements, documents and binding commitments entered into for and in behalf of the corporation, by authority of the Board of Directors in a general or special resolution or other written instruments.

He shall countersign all checks, drafts, notes and orders for the payments of money against the funds of the corporation wherever they may be found or deposited.

He shall name and appoint all the agents and employees of the corporation subject to the approval of and/or revocation by the Board provided, however, that he may dismiss or accept the resignation of all employees even without prior action of the Board.

He shall have the general and active management of the affairs of the corporation, but may delegate it to the Building Administrator or to other officers or members in whole or in part, by proper instrument in writing.

He shall execute or see that the policies and decisions of the Board of Directors and those adopted in the meetings of the members of the corporation are properly executed and complied with.

Section 3. The Vice-President. In case of absence, illness or temporary incapacity of the President, the Vice-President, if a director, shall assume the powers and duties of the President.

Section 4. Building Administrator. The Board of Directors may appoint a Building Administrator for the condominium, if the activities and financial condition of the corporation so warrant. If one is so appointed, he shall be the principal administrative officer of the corporation. He shall attend to routine and day-to-day business and activities of the corporation and shall keep regular office hours for the purpose. He shall have such duties and powers as may be conferred upon him by the Board of Directors or delegated by the President of the corporation.

The discretion of the Board of Directors of the works and duties of Building Administrator may be entrusted to a legal entity which is qualified and competent to perform such work.

Section 5. The Treasurer. The Treasurer is the financial officer of the corporation and as such shall have the custody of all the funds and properties of the corporation.

Subject to the counter-signature of the President, or such other officer that may be designated by the Board, he shall sign all checks, drafts, notes or orders for the payment of money or withdrawal of funds of the corporation; he shall endorse for deposit to the credit of the corporation all checks, notes, drafts, bills and other commercial papers issued or delivered to the corporation, with such banks and financial institutions as may be designated by the

Board of Directors.

He shall render an annual statement of the assets and liabilities of the corporation for approval of the Board, and a statement of his cash account at any time he may be required by the President or the Board of Directors.

He shall keep the required and proper books of account and enter there a full and accurate account of all monies and properties received and paid by him in behalf of or for the account of the corporation.

He shall perform all acts incident to the position of Treasurer and Financial Officer of the corporation, subject to the control of the Board of the Board of Directors and the President.

At the discretion of the Board of Directors, the Treasurer may be required to file a bond for the faithful discharge of his duties.

Notwithstanding the foregoing provisions, the Board of Directors may name and appoint a reputable firm or entity to perform the work of the Treasurer of the corporation under such terms and conditions as the Board may determine, in which case, the appointment of a persons as Treasurer of the corporation may be dispensed with the Board.

Section 6. The Secretary. The Secretary, who must be a citizen and resident of the Philippines, shall keep a record of all the minutes and agreements, and decisions of the Board of the Board of Directors and of the members. He shall also attend to the issuance and service of notices of all meetings of the members and of the Board of Directors.

He shall likewise keep or take charge of the records of correspondence and official acts of the corporation.

Section 7. Additional Officials. The Board of Directors may name and appoint additional officers and technical consultants, with or without compensation, as they may deem proper and necessary or required by the activities of the corporation.

Section 8. Auditor. The member may, at a general or special meeting,





name and appoint an independent auditor to audit the books of account and financial records of the corporation.

ARTICLE V

OPERATING EXPENSES

Section 1. Common Fund for Operating Expenses. Since the general maintenance of the condominium is the responsibility of the Corporation, the Board of Directors shall, from time to time and at least annually, prepare an estimate of the condominium's monthly expenses. To ensure the smooth operation of the condominium specially in regards to its consumption for utilities and other expenses being billed by suppliers and/or contractors directly to the Corporation, the Board of Director shall require each member to contribute to a common fund for such expenses in an amount equivalent to at least three (3) months estimated expenses. The individual contribution of each member to the common fund shall be proportionate to their proprietary interest or participation in the corporation. The members shall then replenish monthly the common fund with their determined share and/or consumption on any disbursement from the common fund.

Expenses disburseable from the common fund include but not limited to the following:

- a) Power and Water consumption of the entire building;
- b) The cost of maintenance and ordinary repairs of utilities and other services benefitting the common areas. The difference in electric bills between the mother meter and the sub-meters shall be charge to the common areas' meter.
- c) Fees and salaries of managerial, legal, accounting, engineering and other professional or technical personnel or entities employed or retained by the Board to assist in the management of the condominium;
- d) The cost of furniture, furnishing, fixtures and equipment for the common areas as the Board may determine to be necessary or proper;

- e) The cost of any materials, supplies, furnishing and fixtures, labor, services, maintenance, repairs, taxes or assessments with the corporation is required or empowered under the Master Deed with Declaration of Restrictions of the condominium to pay for proper operation of the project or for the enforcement of the provisions thereof or of the Building Rules, provided, that if such expenses are expended for the benefit of particular units of the condominium, such expenses shall thereafter be assessed to the members owning such units;
- f) Expenses for maintenance and repair of any unit if such maintenance or repair is necessary in the judgement of the Board to protect the common areas or any other portion of the building or to safeguard its value and attractiveness, and the owner of the unit fails or refuse to perform such maintenance or repair within the time fixed in the written notice of the Board to such owner, provided that the Board shall thereafter assess said expenses to the member owning such units,
- g) Capital expenditures on the common areas of the condominium including the cost of extraordinary repairs, reconstruction or restoration necessitated by damage, depreciation, obsolescence, expropriation or condemnation as well as the cost of improvements or addition thereto authorized in accordance with Article VI hereof. The cost of extraordinary repairs, reconstruction or restoration of particular units after damage or destruction thereof may also be disbursed from the fund when authorized by the members in a regular or special meeting called for the purpose, provided that said expenses shall thereafter be assessed against the member owning such units.

#### ARTICLE VI

##### IMPROVEMENTS AND ADDITIONS

Section 1. The Board of Directors may make such improvements and additions to the common areas of the project as it deems necessary, provided,

that the same can be paid out of the corporation's common fund provided for Article V hereof and provided, further, that the cost of such improvements and additions do not exceed the sum of P50,000.00 in any one instance.

Section 2. Improvements or additions to the common areas costing more than P50,000.00 must be approved by the members in a regular or special meeting called for the purpose before such improvements or additions are made. When so approved any deficiency in the amount available from the common fund shall be made up by the levy of a special assessment upon the members in accordance with the Master Deed with Declaration of Restrictions of the project, and such special assessment shall be binding upon all members whether or not they are present in the meeting or voted in favor of making the improvement or additions.

#### ARTICLE VII

#### DAMAGE OR DESTRUCTION; CONDEMNATION OR EXPROPRIATION

Section 1. Damage or Destruction. In the event that damage or destruction to the condominium project has rendered one-half or more of the units therein untenable, the Board of Directors shall call a special meeting of the members for the purpose of determining whether the number of members required by the Condominium Act are opposed, to repair or reconstruction and desire to bring an action for termination of the condominium project and/or dissolution of the condominium corporation. If it is decide that the condominium project shall continue in existence, the Board of Directors shall proceed with the reconstruction or restoration of the project and shall pay the cost thereof from the insurance of the proceeds or recovery, if any from the special fund for capital expenditures, in case of damage or destruction to the common areas of the project, and/or by levying special assessments upon the members as provided in the Master Deed with Declaration of Restrictions of the project.

In the event that the damage or destruction to the project is not of such extent as to constitute a cause for dissolution of the condominium

project and/or the corporation under the Condominium Act, the Board shall proceed as soon as possible with the repair, reconstruction or restoration of the parts damaged or destroyed, using the insurance or other proceeds or recovery, if any, the special fund for capital expenditures, in case of damage or destruction to the common areas, and, where necessary by levying special assessments upon the members as provided in the Master Deed with Declaration of Restrictions.

Section 2. Condemnation or Expropriation. In the event that the project or a material part thereof is condemned or expropriated to such extent as to render the project no longer viable the project shall be terminated and the corporation dissolved and liquidated in accordance with the pertinent provisions of the Condominium Act. Though the project still viable, if the parts thereof taken by condemnation or expropriation is "material" within the meaning of Section 13 (d) of the Condominium Act, the Board of Directors shall call a special meeting of the members for the purpose of determining whether the number of members by said provision of the Condominium Act as opposed to continuation of the project and desire to seek termination of the project and dissolution of the corporation in accordance with the provisions of said Act. If the vote at such meeting is in favor of dissolution, the condominium project shall be terminated and the corporation dissolved and liquidated in accordance with the provisions of the Condominium Act. If the vote is in favor of continuing the project, the Board of Directors shall proceed with the reconstruction, restoration or repair of the project, using whatever award or compensation is obtained by the corporation in case the part or parts taken belong to the common areas, the special fund for capital expenditures and, in case a deficiency shall still exist, by levying a special assessment upon the remaining members in accordance with the provisions of the Master Deed with Declaration of Restrictions of the project.

ARTICLE VIII

ABATEMENT OR VIOLATIONS

Section 1. In the event that any member or has tenants or lessees fails or refuse to comply with any limitation, restriction, covenant or condition of the Master Deed with Declaration of Restrictions, or with the Building Rules, within the time fixed in the notice given to the member by the Board of Directors, the Board or its duly authorized representative, shall have the right:

(a) To enter the unit of such defaulting member in which or as to which such violation exist and to summarily abate and remove, at the expense of the member owning the unit, any structure, thing or condition constituting the violation and the Board, or the duly authorized representatives, shall not thereby be deemed guilty of trespass; or

(b) To enjoin, abate or remedy the continuance of such breach or violation by appropriated legal proceedings.

The Board shall assess all expenses incurred in abatement of the violation, including interest, cost of attorney's fees, against the defaulting member.

By way of penalty, the Board may, in its discretion, also impose upon the defaulting member liquidated damages in such amount as it may deem proper according to the gravity of the violation but not to exceed the sum of P500.00 for each violation.

ARTICLE IX

MISCELLANEOUS

Section 1. Fiscal Year. The fiscal year of the corporation shall be the calendar year.

Section 2. Annual Statements. The Board of Directors shall publish and send to the members of the corporation, at least fifteen (15) days before their annual meeting, a statement of the financial condition of the corporation

covering the previous fiscal year and a consolidated balance sheet of the assets and liabilities of the corporation.

Section 3. Depreciation allowance for the common areas. For the purpose of depreciation allowance of the common areas of the project, the depreciation of said common areas shall be charged by the members of the corporation based on their cost and the corporation shall not claim any depreciation allowance for the same in as much as the members will ultimately bear the cost of replacement, extraordinary repairs, reconstruction and restoration, either thru regular or special assessments. Provided, however, that the allocation by percentage for non-depreciable and various depreciable assets shall be determined by the condominium corporation for purposes of uniformity, while the rates of depreciation of the different assets comprising the common areas corresponding to each member shall be determined by the latter.

Section 4. Corporate Seal. The corporation shall adopt a corporated seal containing the name of the corporation and place and year of incorporation.


Section 5. Interpretation. The Board of Directors shall have the full power and authority to interpret these By-Laws.

Section 6. Repeal and Amendment. These By-Laws may be repealed and amended or new ones adopted by a majority vote of the members of the corporation at a meeting duly called for the purpose.


ADOPTED, this \_\_\_\_\_, at Manila,  
Philippines by the unanimous vote of all the undersigned members'  
representatives.



ROGELIO O. ARAGO  
Director



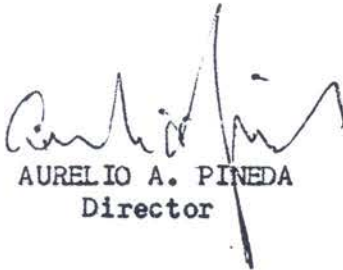
BEATRIZ G. AURELLADO  
Director



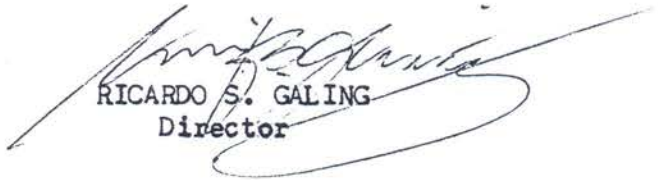
TOLENTINO C. MENDOZA  
Director



LOURDES G. EVANGELISTA  
Director



AURELIO A. PINEDA  
Director



RICARDO S. GALING  
Director



GENARO A. ESLAVA  
Director



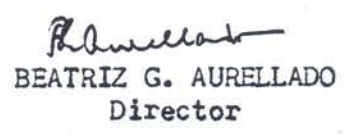
DONATO P. ROCAMORA  
Director

DIRECTORS' CERTIFICATE

WE, being all the directors and the Secretary of the PALACIO DEL GOBERNADOR CONDOMINIUM CORPORATION, do hereby certify that the attached document, consisting of fifteen (15) pages, constitutes the Amended By-Laws of the said corporation: that the same had been adopted by all the members' representatives of the corporation at a special meeting duly called for the purpose on \_\_\_\_\_  
\_\_\_\_\_ at Manila Philippines.

IN WITNESS WHEREOF, we have hereunto set our hands, this \_\_\_\_\_  
\_\_\_\_\_ at Manila Philippines.

  
ROGELIO O. ARAGO  
Director


  
BEATRIZ G. AURELLADO  
Director

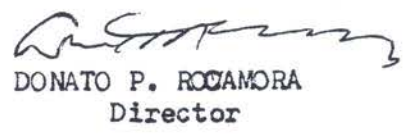
  
TOLENTINO C. MENDOZA  
Director

  
LOURDES C. EVANGELISTA  
Director

  
AURELIO A. PINEDA  
Director

  
RICARDO S. GALING  
Director

  
GENARO A. ESLAVA  
Director

  
DONATO P. ROCAMORA  
Director

Countersigned:

  
RUBY Z. BARRETTO  
Acting Secretary


CERTIFIED TRUE & PROX  
COPY OF ORIGINAL

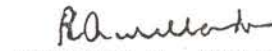


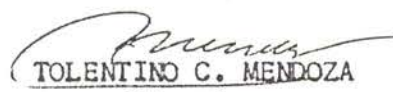
C E R T I F I C A T I O N

KNOW ALL MEN BY THESE PRESENTS:

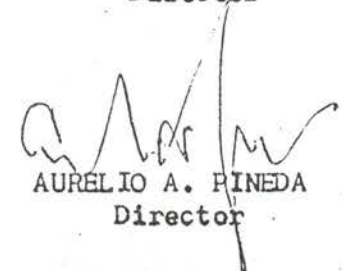
That we, the undersigned Directors and Secretary of PALACIO DEL GOBERNADOR CONDOMINIUM CORPORATION, a Corporation duly organized and existing under the laws of the Philippines, do hereby certify that the undersigned constitute all the Directors and Secretary of the Corporation that the forgoing document is a true copy of the Amended By-Laws of said Corporation duly approved and adopted by an affirmative vote of all the members of the Corporation at a special meeting duly called for the purpose on May 14, 1982, at Manila, Philippines.

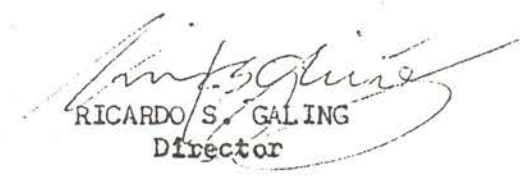
  
ROGELIO O. ARAGO  
Director

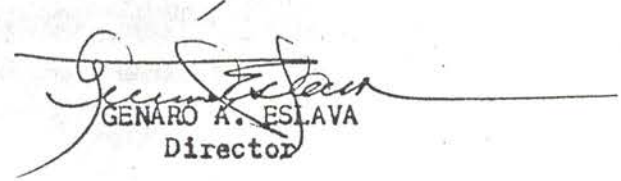
  
BEATRIZ G. AURELLADO  
Director

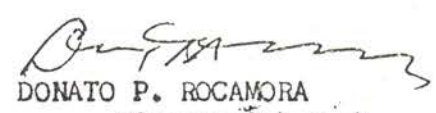
  
TOLENTINO C. MENDOZA  
Director

  
LOURDES C. EVANGELISTA  
Director

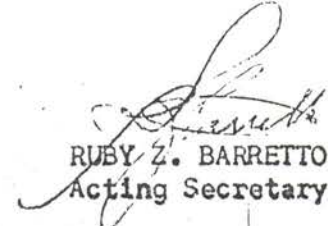
  
AURELIO A. PINEDA  
Director

  
RICARDO S. GALING  
Director

  
GENARO A. ESLAVA  
Director

  
DONATO P. ROCAMORA  
Director

Countersigned:

  
RUBY Z. BARRETTO  
Acting Secretary

PALACIO DEL GOBERNADOR CONDOMINIUM CORPORATION

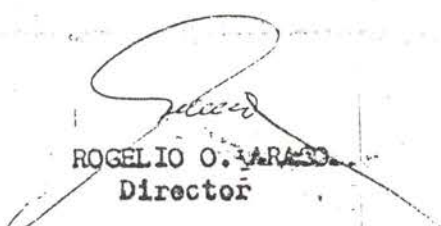
RESOLUTION OF COMPLIANCE

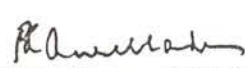
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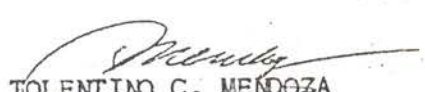
SEC REQUIREMENTS

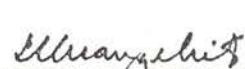
RESOLVED, that the corporation will comply with the Securities Exchange Commission REQUIREMENTS FOR NON-STOCK CORPORATION dated May 24, 1963, in the course of its operation.


APPROVED, May 14, 1982 at the city of Manila.

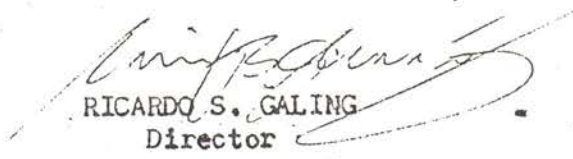
  
ROGELIO O. VARAS  
Director

  
BEATRIZ G. AURELLADO  
Director

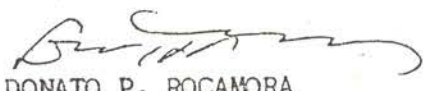
  
TOLENTINO C. MENDOZA  
Director

  
LOURDES C. EVANGELISTA  
Director

  
AURELIO A. PINEDA  
Director

  
RICARDO S. GALING  
Director

  
GENARO A. ESLAVA  
Director

  
DONATO P. ROCAMORA  
Director

REPUBLIKA NG PILIPINAS  
KOMISYON SA NIGRA PANAGOT AT DALITAN  
(SECURITIES AND EXCHANGE COMMISSION)

Pasig, Metro Manila

69822

TO ALL TO WHOM THESE PRESENTS MAY COME, GREETINGS!

WHEREAS, Articles of Incorporation duly signed and acknowledged for the organization of the **PALACIO DEL GOBERNADOR CONDOMINIUM CORPORATION**

under and in accordance with the provisions of Act of the Philippine Commission Numbered Fourteen hundred and fifty-nine, enacted March first, Nineteen hundred and six, as amended by Acts of the Philippine Legislature, Numbered Fifteen hundred and six, Fifteen hundred and sixty-five, Sixteen hundred and thirty, Seventeen hundred and forty-four, Eighteen hundred and thirty-four, Eighteen hundred and ninety-five, Twenty hundred and three, Twenty hundred and twelve, Twenty hundred and thirty-seven, Twenty hundred and ninety-two, Twenty-one hundred, Twenty-one hundred and thirty-five, Twenty-four hundred and fifty-two, Twenty-seven hundred and twenty-eight, Twenty-seven hundred and ninety-two, Twenty-nine hundred, Twenty-nine hundred and ninety-four, Thirty-five hundred and eighteen, Thirty-six hundred and ten, Thirty-seven hundred and forty-one, Thirty-eight hundred and forty-nine and Thirty-eight hundred and fifty, and Commonwealth Acts Numbered Two hundred and eighty-seven, and Four hundred and thirty-seven, were presented for filing in this Commission on ..... September 23, 1976....., and a copy of which said Articles is hereto attached:

Now, THEREFORE, by virtue of the powers and duties vested in me by law, I do hereby certify that the said Articles of Incorporation were, after due examination to determine whether they are in accordance with law, duly registered in this Commission on the 27 day of September, Anno Domini, Nineteen hundred and seventy-six.

IN TESTIMONY WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed at Manila, Philippines, this 27 day of September in the year of our Lord nineteen hundred and seventy-six.

RECEIVED ORIGINAL

BY [Signature]  
ADDRESS M. M. Miguel Alonzo  
DATE 9-22-76

[Signature]  
JULIO A. SULT, JR.  
Associate Commissioner  
(Acting Chairman)

[Handwritten initials]