



Philippine Amusement and Gaming Corporation
A Sure Bet for Progress in Gaming, Entertainment and Nation Building

June 27, 2014

ORA REALTY CORPORATION
1105 M. Y. Orosa St., cor. United Nations Avenue
Ermita, Metro Manila
Tel. No. 831-7481; 833-1289; 524-7855
Telefax Nos. 832-7910; 551-3711

ATTENTION: MR. LUIS V. VEGA
Vice-President

Gentlemen:

Subject: NOTICE TO PROCEED

This refers to the Negotiated Procurement (Lease of Real Property) of the Ten (10) Year Lease of Real Property for a Satellite Casino located at Sta. Cruz, Manila under ITB No. 01-04-2014.

The attached Contract of Lease having been approved, this Notice to Proceed is being issued for you, to commence with the lease effective on July 1, 2014 until June 30, 2024.

You may coordinate with Mr. William Avendaño, Branch Manager, Satellite Operations Group (SOG) 1, Gold City Square, Ronquillo St., Sta. Cruz, Manila at telephone number/s 528-4861 to 64 loc. 503 for the specific details of the requirement.

Kindly acknowledge receipt of this letter and fax it back to us at fax nos. 404-1338 or 524-3911.

Thank you.

Very truly yours,

RODERICK R. CONSOLACION
Chairperson
BIDS AND AWARDS COMMITTEE (BAC) 4

Cc: BAC 4
BM, SOG 1
AVP, BASD

Received by: Name/Position

Date

CONTRACT OF LEASE

This CONTRACT OF LEASE is made and entered by and between:

THE PARTIES:

ORA REALTY CORPORATION, a domestic corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal place of business at 1105 M. Y. Orosa St., Ermita, Manila, duly represented herein by its Chief Operating Officer, LUIS V. VEGA, hereinafter referred to as the "LESSOR";

- and -

PHILIPPINE AMUSEMENT AND GAMING CORPORATION (PAGCOR), a government owned and controlled corporation organized and existing pursuant to *Presidential Decree 1869*, as amended, with office address at the PAGCOR Executive Office, Hyatt Hotel and Casino Manila, 1588 M.H. Del Pilar corner Pedro Gil Streets, Malate, Manila, duly represented herein by its President and Chief Operating Officer, JORGE V. SARMIENTO, hereinafter referred to as the "LESSEE";

The parties hereto represent that they possess the proper authorization to enter into this Contract of Lease.

RECITALS:

WHEREAS, the LESSEE has a lease requirement for its gaming and slot machine operations in Sta. Cruz, Manila;

WHEREAS, the LESSEE has resorted to *Negotiated Procurement (Lease of Real Property)* pursuant to *Sec. 53.10 of the Revised Implementing Rules and Regulations (IRR) of Republic Act (R.A.) 9184 (Government Procurement Reform Act)* and the *Implementing Guidelines for Lease of Privately-Owned Real Estate and Venue*;

WHEREAS, the LESSOR, as the absolute owner of the Carmen Building, Ronquillo St., Sta. Cruz, Manila, has offered for lease to the LESSEE a 3,399.00 sq. m. area within the said building;

WHEREAS, the LESSEE has accepted the offer of the LESSOR, after finding the same to be in order, valid and responsive, subject to the terms and conditions stipulated hereunder;

NOW, THEREFORE, for and in consideration of the foregoing premises, and the mutual covenants set forth hereunder, the parties herein, hereby enter into this Contract of Lease, as follows:

[Handwritten signatures and initials on the left margin]

[Handwritten signature on the right margin]

I. LEASED PREMISES

1. This Contract of Lease shall cover a total lease area of 3,399.00 sq. m., more or less, at the Carmen Building, as defined in the floor plan hereto attached as Annex "A" (hereinafter referred to as the "Leased Premises").

2. The final determination of the total area of the Leased Premises shall be jointly undertaken by the LESSOR and LESSEE through the conduct of a joint measurement.

In case the total area based on the joint measurement is less than 3,399.00 sq. m., the total area based on the joint measurement shall prevail in the computation of rentals.

However, in case the total area based on the joint measurement is more than 3,399.00 sq. m., the amount of the rentals shall not exceed the amount of the monthly rent and the total monthly rentals stipulated under this Contract of Lease.

3. The LESSEE shall have free ingress and egress to and from the Leased Premises.

4. The LESSOR shall provide the Leased Premises with the following amenities and equipment:

- a. Ample space for sidewalk near waiting shed;
- b. Fire escapes in accordance with the rules and guidelines provided by the City Government of Manila and Bureau of Fire and Protection (BFP);
- c. At least two (2) fire exits (front and back portion) in every floor of the Carmen Building;
- d. Various fire-fighting equipment;
- e. Air-conditioning equipment (compressor, condensers, fan motors, etc.);
- f. Eight (8) escalator units; and
- g. One (1) unit elevator.

5. The LESSOR shall provide the LESSEE with at least seven (7) free and exclusive parking slots at the basement of the Carmen Building.

6. The Leased Premises shall be suitable for the LESSEE's gaming operations and related services. The Leased Premises shall conform to the LESSEE's requirement on structural stability. For verification of the Leased Premises' structural stability, the LESSOR shall be required to submit the appropriate certification from an independent and licensed structural engineer. It shall be the responsibility of the LESSOR to make the necessary adjustments

and retrofitting to comply with the relevant structural standard at LESSOR's own expense. Should the LESSOR fail to make such necessary adjustments and retrofitting, the LESSEE may make the necessary adjustments and retrofitting to comply with the said standard at LESSOR's expense.

7. The LESSOR shall turnover the Leased Premises to the LESSEE, as described under this Contract of Lease and fitted out in accordance with the *Manual for Standard Finishes for PAGCOR*, a copy of which is herein attached as Annex "B", not later than the effectivity date specified in the Notice to Proceed.

II. ELECTRICAL and OTHER UTILITIES

1. The LESSOR shall provide a back-up generator acceptable to the LESSEE with a total capacity of at least five hundred (500) kilovolt amperes ("KVA") to supply the electrical and air-conditioning requirements of the Leased Premises in the event of electricity shortages and power interruptions.

However, the LESSEE shall have the option to install its own back-up generator unit/s to ensure uninterrupted and continuous power supply to the Leased Premises in the event of breakdown of LESSOR's back-up generator during brownouts and, for this purpose, LESSOR shall provide adequate areas within the Leased Premises for such installation, as well as adequate ventilation and exhaust vents for said generator/s at the expense of the LESSEE. The LESSEE shall provide the LESSOR the required specifications for this purpose.

2. All electrical and water consumption and other expenses for utilities of the Leased Premises shall be at the expense of the LESSEE, and for which, separate utility meters to monitor LESSEE's utilities consumption shall be installed by the LESSOR. The utility expenses for the Leased Premises shall be paid by the LESSEE directly to the utility provider.

3. The LESSOR shall provide sufficient telephone lines and internet connectivity to the Leased Premises, as required by the LESSEE. The LESSEE, at its option, may directly undertake the installation of additional telephone lines, trunk lines, and extensions thereto, as well as other telecommunication services, and such other desired minor improvements, for the safety, security, convenience and comfort of its personnel and patrons, all of which shall be for the LESSEE's own account.

4. The LESSOR shall be responsible for securing all necessary electrical, mechanical, building and other permits required by the city and national governments.

III. LEASE PERIOD

1. The lease shall be for a period of ten (10) years from the time of delivery by the LESSOR of the Leased Premises and its acceptance, in writing, by the LESSEE, as indicated in a Certificate of Acceptance to be issued by the LESSEE.

2. The LESSOR hereby warrants the peaceful and undisturbed possession and occupancy by the LESSEE of the Leased Premises during the period of the lease.

3. This Contract of Lease may be renewed by the parties upon mutual agreement in writing and upon such terms as may be agreed upon by both parties and as provided for by law. Written notice to renew the Contract of Lease should be served by the LESSEE to the LESSOR at least sixty (60) days prior to the expiration of the original term of the lease.

4. The LESSEE may pre-terminate this Contract of Lease, with or without cause, without forfeiting its advance rentals and/or security deposits and without incurring any liability or any obligation whatsoever, including any liability or obligation to pay the rentals for the remaining term of the lease, by giving the LESSOR sixty (60) days written notice prior to the intended date of pre-termination.

5. Unless the parties agree to an extension of the period of the lease in accordance with law, as herein provided, the LESSEE shall peacefully vacate the Leased Premises and return or surrender the same to the LESSOR within sixty (60) days from the date of expiration of this Contract of Lease in as good condition as reasonable wear and tear will permit and without delay whatsoever, devoid of all occupants, furniture, articles and effects of any kind other than such alterations, additions, installations or improvements, except permanent improvements, as may be allowed in accordance with the provisions of Section IX ("Alterations and Additions") hereof.

IV. PAYMENT OF RENTALS, ADVANCE RENTALS and SECURITY DEPOSIT

1. The rentals for the Leased Premises shall accrue beginning on the date of acceptance, in writing, by the LESSEE of the Leased Premises, as described in this Contract of Lease.

2. The monthly rent of the Leased Premises shall be One Thousand Five Hundred Fifty Pesos (PhP 1,550.00) per sq. m. or a total monthly rent of FIVE MILLION TWO HUNDRED SIXTY-EIGHT THOUSAND FOUR HUNDRED FIFTY PESOS (PhP 5,268,450.00), Value Added Tax (VAT) Exclusive, Zero-Rated Transaction, subject to the applicable withholding taxes.

RENTAL ADJUSTMENT

3. Starting on the second (2nd) year of the lease and every year thereafter, the monthly rent for the Leased Premises shall be adjusted by five percent (5%).

ADVANCE RENTALS

4. After the execution of this Contract of Lease, the LESSEE shall pay the LESSOR an advance rental equivalent to six (6) months rent in the amount of Thirty-One Million Six Hundred Ten Thousand Seven Hundred

Pesos (PhP 31,610,700.00) which shall be applied pro rata, exclusive of applicable adjustments, to the first six (6) months of the last year of the lease.

5. The monthly rent shall be paid by the LESSEE in arrears on or before the fifth (5th) day of the succeeding month.

6. The LESSEE shall withhold the applicable withholding tax from its rentals to be remitted to the Bureau of Internal Revenue (BIR) for the account and credit of the LESSOR. The LESSEE shall provide the LESSOR with a certification of tax withheld after remittance by the LESSEE of said tax to the BIR.

SECURITY DEPOSIT

7. The amount of Twenty Seven Million Six Hundred Ninety Seven Thousand Nine Hundred Fifty Five and 94/100 Pesos (PhP 27,697,955.94), currently held by the LESSOR as security deposit pursuant to the previous contract of lease over the Leased Premises, shall continue to be held by the LESSOR as Security Deposit, free of any interest charges, for the Leased Premises under this Contract of Lease.

8. Furthermore, after the signing of this Contract of Lease, the LESSEE shall deliver to the LESSOR an additional non-interest bearing Security Deposit in the amount of Three Million Nine Hundred Twelve Thousand Seven Hundred Forty Four Thousand and 06/100 Pesos (PhP 3,912,744.06).

9. Thus, the total Security Deposit for the Leased Premises under this Contract of Lease shall be equivalent to six (6) months rent, or Thirty One Million Six Hundred Ten Thousand Seven Hundred Pesos (PhP 31,610,700.00).

10. The Security Deposit shall answer for any damage, ordinary wear and tear excepted, caused by the LESSEE to the Leased Premises and for LESSEE's unpaid utility charges (e.g. water, electricity, telephone, gas, cable), if any. The remaining balance of the security deposit, if any, shall be applied pro rata, exclusive of applicable adjustments, to the rent due on the Leased Premises for the last six (6) months of the last year of the lease.

11. To ensure the delivery by the LESSOR to the LESSEE of the Leased Premises, fully developed and fully fitted out, as scheduled and described in this Contract of Lease, and to safeguard the Advance Rental and Security Deposit, the LESSOR shall issue a signed and undated check payable to the LESSEE in the amount of Sixty-Three Million Two Hundred Twenty-One Thousand Four Hundred Pesos (PhP 63,221,400.00). The issuance of the said check shall be a condition for the payment of the Advance Rental and the remittance of the Security Deposit.

12. The LESSEE shall date and encash the said check if the LESSOR is not able to deliver the Leased Premises to the LESSEE, fully developed and fully fitted out, as scheduled and described in this Contract of Lease. Otherwise, the LESSEE shall return the said check to the LESSOR upon the

delivery by the LESSOR of the Leased Premises as described above and the acceptance by the LESSEE, in writing, of the same.

13. In addition, the LESSOR shall also pay the LESSEE a penalty in the amount of Ninety-Five Million Four Hundred Twenty-Three Thousand Thirty-Seven Pesos and 01/100 (PhP 95,423,037.01) if the LESSOR is not able to deliver the Leased Premises to the LESSEE, fully developed and fully fitted out, as scheduled and described above.

14. Except as provided for under this Contract of Lease, the LESSEE shall not be liable for any other cost, charges, dues, fees, assessments and the like, including but not limited to, common use of service area (CUSA) fees.

RENT IN ARREARS

15. The LESSEE acknowledges its rental in arrears, from September 1, 2013 to June 2, 2014, for its use of certain portions of the Carmen Building for the said period, in the amount of FORTY SEVEN MILLION SEVEN HUNDRED SIXTY SEVEN THOUSAND TWO HUNDRED EIGHTY PESOS (PhP 47,767,280.00). The rent in arrears shall be paid by the LESSEE to the LESSOR after the execution of this Lease Contract.

V. TAXES

1. Except for the taxes and fees, which may be due in connection with the LESSEE's operation of a gaming establishment, real estate taxes and other assessments, which may be due on the Leased Premises, shall be for the account of the LESSOR.

2. The LESSEE may suspend the payment of its rentals if the LESSOR becomes remiss in the payment of its taxes.

VI. USE OF LEASED PREMISES

1. The Leased Premises shall be used during the term hereof for the purpose of conducting gaming operations and ancillary services related thereto.

2. The LESSEE, with the prior written consent of the LESSOR, which consent shall not be unreasonably withheld, may put or make on the exterior of the Leased Premises such advertisements or signs as it may deem necessary or appropriate for the proper conduct of and to publicize its business.

VII. CARE OF THE LEASED PREMISES

1. All expenses not related to the LESSEE's particular use of the Leased Premises, including all improvements or changes on the building that are required by *The Building Code*, shall be borne by the LESSOR. All natural wear and tear shall be for the account of the LESSOR.

✓ 2. The first Twenty Thousand Pesos (PhP 20,000.00) cost for any repair per incident to the Leased Premises shall be for the account of the LESSEE. Any additional costs of repair per incident shall be shouldered by the LESSOR.

✓ 3. However, any costs, regardless of amount, attributable to the negligence or intentional acts of the LESSEE or its employees, guests or representatives, shall be for the account of the LESSEE.

✓ 4. Notwithstanding the foregoing, the LESSOR shall undertake for its account all repairs and preventive maintenance of escalators, elevators, and air conditioning units and other major structural repairs, including damages due to fortuitous events during the effectivity of the lease. The LESSOR shall complete such repairs and preventive maintenance within a reasonable time frame. The LESSOR shall likewise provide and make available for its account, whenever called for or as may be agreed upon in this Contract, and maintain the Leased Premises in good operating condition by undertaking, the necessary preventive maintenance relative to the Leased Premises during the lease period.

✓ 5. Furthermore, the LESSOR shall replace all unserviceable escalators, elevators, air conditioning units, amenities or equipment, in the Leased Premises, as determined by the LESSEE, with brand new replacements.

✓ VIII. ALTERATIONS and ADDITIONS

The LESSEE may make alterations or improvements on the Leased Premises, subject to the prior written consent of the LESSOR, which consent shall not be unreasonably withheld. All expenses for the renovations/improvements of the Leased Premises, as well as expenses for any and all special installation and fixtures therein, shall be for the account of the LESSEE. However, permanent improvements shall become the property of the LESSOR upon the expiration of the contract, except vault doors, iron grille doors, burglar alarms, safety and protective devices, locks and other improvements, which may be removed without causing damage to the Leased Premises.

✓ IX. SECURITY and OTHER PERSONNEL

1. The LESSEE shall engage its own security personnel for the purpose of guarding and protecting the Leased Premises and its properties. The LESSEE agrees to provide its security staff with proper uniforms and should be properly identified with the exception of plainclothes security personnel. However, the LESSEE shall coordinate with the LESSOR's security personnel for the proper guarding of common areas.

2. The LESSEE shall also have the right to post other personnel at the Leased Premises to regulate and administer the same and to enforce the rules and regulations that the LESSEE may adopt in the conduct of gaming operations and ancillary services in the Leased Premises.

X. LIABILITY and INDEMNIFICATION

1. The LESSOR shall defend, protect, indemnify, and hold the LESSEE free and harmless from any and all claims that may be made by any party in connection with this Contract of Lease.

2. The LESSOR shall be liable to the LESSEE for any damage to property (including fixture, fitting, equipment and merchandise and other property of LESSEE) or injury to or death of any person resulting from the repair and/or construction of the Leased Premises, or arising, directly or indirectly, out of or in connection with the condition and/or defect in or of the Leased Premises attributable to the LESSOR, or by reason of the gross neglect or willful misconduct of the LESSOR, or any of its stockholders, directors, officers, agents or employees. The LESSOR shall indemnify and hold the LESSEE free and harmless from third party claims relative to the foregoing and against costs of defending any action, suit or proceedings, including legal fees or other expenses, incurred in relation to such claims.

XI. AMENDMENT and EXCLUSIVITY

1. This Contract of Lease constitutes the entire agreement between the parties hereto and all previous agreements between the parties relative to the Leased Premises are hereby superseded by this Contract of Lease.

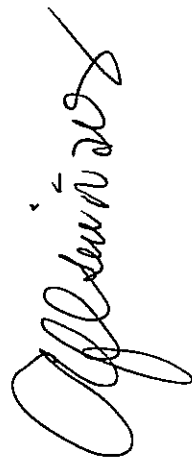
2. The relationship between the parties shall be limited to the performance of the terms and conditions of this Contract of Lease. Nothing in this Contract of Lease shall be construed as to create a general partnership, joint venture, or agency, between the parties, or to authorize any party to act as a general agent for another, or to permit any party to bind the other, or to borrow money on behalf of another party, or to use the credit of any party, for any purpose.

3. The Contract of Lease shall not be deemed amended or otherwise altered in any manner, unless such amendment or alteration is made in writing and signed by both Parties.

XII. NON-WAIVER

1. The failure or delay on the part of a party to insist upon a strict performance of any of the terms, conditions, and covenants hereof, or to exercise any of its rights under this Contract of Lease, shall not be deemed a relinquishment or waiver of the enforcement of any right or remedy that said party may have nor shall it be construed as a waiver of any subsequent breach or default of the terms, conditions and covenants herein contained, which shall be deemed in full force and effect. No waiver by a party shall be deemed to have been made unless expressed in writing and signed by the said party.

2. Any right or remedy conferred by this Contract of Lease shall not be exclusive of any other right or remedy of each party, whether under this Contract or provided by or permitted by law or in equity, but each right or remedy shall be cumulative of every right or remedy available to it.



XIII. TRANSFER OF OWNERSHIP and SUB-LEASE

1. In the event of the transfer of the ownership of the Leased Premises, the LESSOR warrants that the transferee will respect the period, terms, and conditions of this Contract of Lease or that the transferee shall execute a contract of lease with the LESSEE under the same terms and conditions as this Contract of Lease or any extension or renewal thereof.

2. The LESSEE shall be allowed to sub-lease the Leased Premises or any part thereof. The LESSEE warrants that it shall continue to comply with all of its obligations to the LESSOR in the event that all or part of the Leased Premises is sub-leased. The LESSEE shall also ensure that the sub-lessee complies with the applicable terms and conditions of this Contract of Lease.

XIV. EXPROPRIATION and OCCURRENCE OF FIRE or FORTUITOUS EVENT/FORCE MAJEURE

1. In the event that a final and executory judgment of expropriation is rendered by a court of competent jurisdiction on the Leased Premises, or in case of fire or fortuitous event, the LESSEE may rescind this agreement, should the Leased Premises become no longer useful for the purpose of this lease, by giving the LESSOR thirty (30) days prior written notice thereof.

In case of expropriation, the LESSOR and the LESSEE hereby unconditionally relieves and releases each other from any and all liability under this Contract, in connection with or arising out of such expropriation proceedings.

2. Force majeure and natural wear and tear of the Leased Premises shall be for the account of the LESSOR. Force majeure shall include, but is not limited to, acts of God, fire, floods, storms, riots, civil commotion, acts of war, general chaos, landslides/slips or earthquakes.

XV. SETTLEMENT OF DISPUTES and RE-NEGOTIATION

1. The Parties hereby manifest that they shall first meet, confer and sit down together for the purpose of exploring all avenues and/or possibilities of amicably settling whatever are their differences, disputes and/or controversies that may arise in connection with any of the terms and conditions of this Contract of Lease.

2. In the event that facts and circumstances arise or are discovered which render this Contract of Lease disadvantageous to the government, as determined by the LESSEE, the parties hereto agree to immediately renegotiate its terms and conditions, or at the option of the LESSEE, terminate the same.

3. If the parties fail to amicably settle their differences, disputes, and/or controversies, the parties, waiving for this purpose any other venue, hereby agree that the courts of the City of Manila shall be the sole and exclusive venue of any and all actions or suits between the parties, to the exclusion of all other courts and venues. This exclusive venue provision shall apply even in cases arising for declaration of nullity of this Contract of Lease in

its entirety or in part and in cases arising after the expiration or by reason of the declaration of nullity of this Contract of Lease in its entirety or in part.

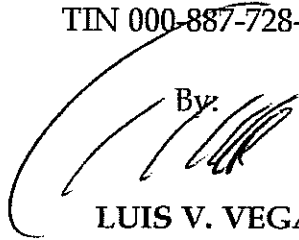
IN WITNESS WHEREOF, the parties have hereunto set their signatures in the City of Manila on _____.

ORA REALTY CORPORATION

Lessor

TIN 000-887-728-000

By:



LUIS V. VEGA
Chief Operating Officer

PHILIPPINE AMUSEMENT AND GAMING CORPORATION

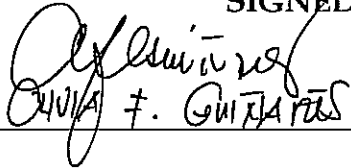
Lessee


TIN 033-000-887-972

By:


JORGE V. SARMIENTO / *ad*
President and Chief Operating Officer

SIGNED IN THE PRESENCE OF:


OLIVIA F. GUIZAR


W. L. ARNEIANO

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES) S.S.
CITY OF MANILA)


BEFORE ME, a Notary Public, this JUN 26 2014 in
CITY OF MANILA, personally appeared:

<u>Name</u>	<u>GOVT. ID</u>	<u>Valid Until</u>
JORGE V. SARMIENTO (In his capacity as <i>President</i> and COO of PAGCOR)	Driver's License No. X01-82-011519	27 July 2015

both known to be the same persons who executed the foregoing Contract of Lease, consisting of twelve (12) pages, including this page where the acknowledgement is written, signed by the parties and their instrumental witnesses and acknowledged to me that the same is their free and voluntary act and deed as well as the free and voluntary act and deed of the entities they respectively represent in this instance.

WITNESS MY HAND AND NOTARIAL SEAL on the date and place above written.

Doc. No.: 320 ;
Page No.: 65 ;
Book No.: 5 ;
Series of 2014.



GERARDO ALFREDO M. BISNAR
NOTARY PUBLIC
IN AND FOR THE CITY OF MANILA
6TH FLR. HYATT HOTEL & CASINO
M.H. DEL PILAR ST., MALATE, MANILA
APPT. NO. 2014-062, UNTIL DEC. 31, 2015
ROLL NO. 59393, IBP LIFETIME NO. 011056
CAPIZ CHAPTER
PTR NO. 2532023 / 12-23-13 / MANILA

Agustin

[Signature]

[Signature]

[Signature]

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES) S.S.
CITY OF MANILA)

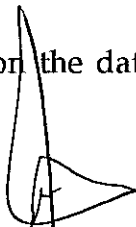
BEFORE ME, a Notary Public, this JUN 26 2014 in
CITY OF MANILA, personally appeared:

<u>Name</u>	<u>GOVT. ID</u>	<u>Valid Until</u>
LUIS V. VEGA (In his capacity as COO of ORA REALTY CORPORATION)	Driver's License N14 - 83 - 023002	24 September 2015

known to be the same person who executed the foregoing Contract of Lease, consisting of twelve (12) pages, including this page where the acknowledgement is written, signed by the parties and their instrumental witnesses and acknowledged to me that the same is their free and voluntary act and deed as well as the free and voluntary act and deed of the entities they respectively represent in this instance.

WITNESS MY HAND AND NOTARIAL SEAL on the date and place above written.

Doc. No.: 320 ;
Page No.: 65 ;
Book No.: I ;
Series of 2014.


GERARDO ALFREDO M. BISNAR
 NOTARY PUBLIC
 IN AND FOR THE CITY OF MANILA
 6TH FLR. HYATT HOTEL & CASINO
 M.H. DEL PILAR ST., MALATE, MANILA
 APPT. NO. 2014-062, UNTIL DEC. 31, 2015
 ROLL NO. 59393, IBP LIFETIME NO. 011056
 CAPIZ CHAPTER
 PTR NO. 2532023 / 12-23-13 / MANILA

Gerardo Alfredo M. Bisnar

[Signature]

[Signature]

[Signature]