

MAKATI COMMERCIAL ESTATE ASSOCIATION, INC.

April 19, 1991


Dear Members:

Reference to our circularized letter dated December 7, 1990 regarding the extension of the deadline under Implementing Guidelines Series No.90-02 for affected members to enter into compromise agreements with MACEA regarding violations of the deed restrictions from 30 November 1990 to 31 March 1991.

Due to numerous requests received from MACEA members, the Board of Governors has agreed further to extend the deadline from 31 March 1991 to 30 April 1991 for the annotation of the revised deed restrictions to titles of properties of members as well as the finalization of compromise agreements for construction violations with MACEA.

We therefore urge all members to take advantage of this extension.

Very truly yours,


CESAR V. CAMPOS
President