



MAKATI COMMERCIAL ESTATE ASSOCIATION, INC.

Mini-Park, Legazpi Street, Legazpi Village, Makati City
Tel. Nos. 813-24-46, 813-24-47, 810-30-54 (FAX : 810-31-94)

March 04, 2002

MEMORANDUM CIRCULAR 2002-06

TO: ALL MEMBERS

RE: CONSTRUCTION GUARANTY DEPOSIT

As per Board Resolution BG-02/02-09, effective March 01, 2002, the interest earned by all Construction Guaranty Deposits (as stated in the MaCEA Memorandum Circular 95-04 dated September 01, 1995) to answer for damages to utilities, streets, sidewalks, etc. and for fines for violations of MaCEA rules and regulations on construction, both currently on deposit with MaCEA and all future deposits thereof, **shall be reduced from Six percent (6%) per annum to Three percent (3%) per annum.**


JAIME R. MATIAS
General Manager