



MAKATI COMMERCIAL ESTATE ASSOCIATION, INC.

Mini-Park, Legazpi St., Legazpi Village, Makati City

Tel. No. 813-2446, 810-3054 • Fax: 810-3194 • E-mail: macea@info.com.ph

July 15, 2004

MEMORANDUM CIRCULAR 2004-11(A)

TO : ALL MEMBERS

Anent to MaCEA Memorandum Circular 2004-11 dated July 01, 2004, regarding the adjusted Association Dues, please be informed of the following:

1. The Association Dues is payable annually;
2. To avail of a ten (10%) percent discount, the Association Dues should be paid in full within the period January 01 to March 31 of the applicable year; and
3. Unpaid Association Dues after March 31 shall be subject to an interest and penalty/surcharge of three (3%) percent per month until fully paid.


JAIME R. MATIAS
General Manager