



MAKATI COMMERCIAL ESTATE ASSOCIATION, INC.

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

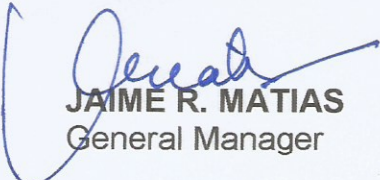
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July 01, 2004

MEMORANDUM CIRCULAR 2004-12

TO : ALL MEMBERS/BUILDING ADMINISTRATORS
RE : RESIGNATION OF MR. REYNALDO C. ZARA

This is to formally announce that **Mr. Reynaldo C. Zara**, MaCEA Assistant General Manager has resigned effective **June 30, 2004**.


JAIME R. MATIAS
General Manager