



Republic of the Philippines
Securities and Exchange Commission

EDSA, Greenhills, Mandaluyong
Metro-Manila

S.E.C. Reg. No. 38683

CERTIFICATE OF FILING

OF

AMENDED ARTICLES OF INCORPORATION

TO ALL TO WHOM THESE PRESENTS MAY COME, GREETINGS:

THIS IS TO CERTIFY that the amended articles of incorporation of the

PHILIPPINE OVERSEAS DRILLING & OIL DEVELOPMENT CORPORATION
(Amending Article VII of the amended articles of
incorporation thereof)

copy annexed, adopted on November 3, 19 88 by a
majority vote of the Board of Directors and on November 29, 1988 the vote of the stockholders owning or
representing at least two-thirds of the outstanding capital stock, and certified under oath
by the Secretary and a majority of the Board of Directors of the corporation was approved
by this Office on the 17th day of May nineteen hundred
and Eighty-Nine, pursuant to the provisions of Section 16 of the Corporation
Code of the Philippines, Batas Pambansa Blg. 68, approved on May 1, 1980, and attached
to the other papers pertaining to said corporation.

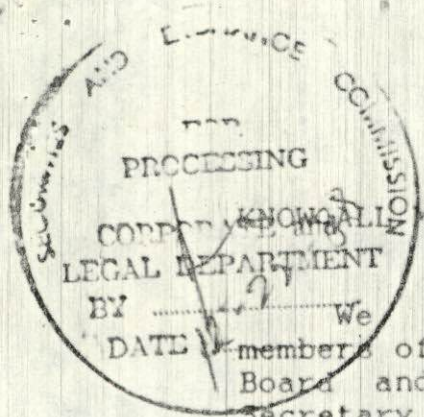
IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this
Commission to be affixed at Mandaluyong, Metro-Manila, Philippines, this 17th day
of May, in the year of our Lord nineteen hundred and Eighty-Nine



Rosario N. Lopez
ROSARIO N. LOPEZ
Chairman



Person _____
 Address _____
 Tel. No. _____



**DIRECTOR'S CERTIFICATE OF AMENDMENT
 OF AMENDED ARTICLES OF INCORPORATION**

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WE, the undersigned, being a majority of the
 members of the Board of Directors, the Chairman of the
 Board and the President, as well as the Corporate
 Secretary, of the Philippine-Overseas Drilling and Oil
 Development Corporation do hereby certify that:

1. the Board of Directors of the Corporation at its regular meeting held on Nov. 3, 1988 by at least the affirmative vote of a majority of its members, and,
2. the stockholders of the Corporation at its annual meeting held on Nov. 29, 1988 by the affirmative vote of at least two-thirds (2/3) of its issued and outstanding capital stock,

approved the further amended of ARTICLE SEVENTH of the Amended Articles of Incorporation of the Corporation so that it will read as follows:

"SEVENTH: That the capital stock of said corporation is NINE HUNDRED MILLION PESOS (P900,000,000.000), Philippine Currency, and said capital is divided into SIXTY THREE BILLION (63,000,000,000) Class "A" shares and TWENTY-SEVEN BILLION (27,000,000,000) Class "B" shares of the par value of ONE CENTAVO (P0.01), Philippine Currency, each share. Both classes of shares shall be identical in all respects, except that:

(a) Class "A" shares shall be issued and transferred only to Philippine Nationals; and

(b) Class "B" shares may be issued and transferred either to Philippine Nationals or to foreign nationals provided only that said shares shall not be issued in excess of thirty per cent (30%) of the total subscribed capital stock of said corporation at any one time outstanding.

The foregoing restrictions shall be printed on the Class "A" and Class "B" share certificates to be issued by the Corporation.

Handwritten signature/initials on the left margin.

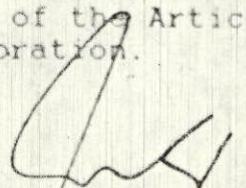
Handwritten signatures and initials on the left margin, including 'Wagay' and 'B. A. R.'.


Handwritten note: 'Hand copy'.

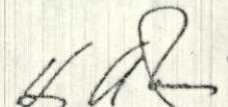
The Board of Directors shall take the necessary steps to implement the foregoing re-classification of the shares of stock of the Corporation.

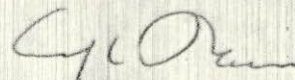
That no holder of the capital stock, whether said stock is now or hereafter authorized, shall have any right, as such stockholder, to purchase or subscribe to any additional shares of the capital stock, whether such shares of capital stock are now or hereafter authorized by the corporation, if the issue of the said additional stock shall be used exclusively for the benefit of the corporation as determined by resolution of the Board of Directors."

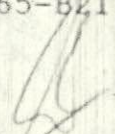
and finally, that the attached is a true and correct copy of the Articles of Incorporation as amended of the corporation.



ALFREDO M. VELAYO
Chairman of the Board
and Chairman of the
Annual Stockholders Meeting
T.A.N.-V4415-H2621-A-1

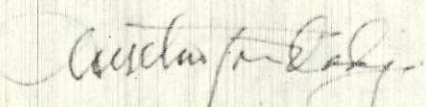

WALTER W. BROWN
President & Director
T.A.N.-B6548-E2739-A-3

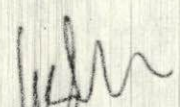

HENRY A. BRIMO
Vice-Chairman/Director
T.A.N.-B5665-B2113-A-2

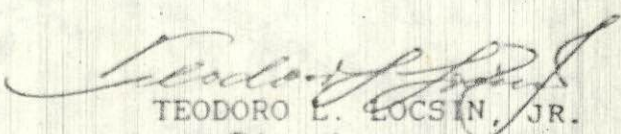

ALFREDO C. RAMOS
Director
T.A.N.-R5241-A2644-A-3


GERARD H. BRIMO
Director
T.A.N.-B6520-J2951-A-2


MAXIMO G. LICAUCO
Director
T.A.N.-L2252-A1950-A-2


ANSELMO TRINIDAD, Jr.
Director
T.A.N.-T6535-J0444-A-3


AUGUSTO B. SUNICO
As Director & Corporate Sec.
T.A.N.-S5221-G2828-A-1


TEODORO L. LOCSIN, JR.
Director
T.A.N.-L2538-L1548-A-9

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES) S.S.
Mandaluyong, METRO MANILA)

SUBSCRIBED AND SWORN to before me this 21st day
of December, 1988, affiants exhibiting their Res. Cert.
No. as follows:

NAME	RES. CERT. NO.	DATE & PLACE ISSUED
ALFREDO M. VELAYO	3225129	4/12/88-Makati
WALTER W. BROWN	1163698	2/23/88-Mandaluyong
HENRY A. BRIMO	7012215	2/03/88-P a s i g
ALFREDO C. RAMOS	10770203	1/04/88-Manila
GERARD H. BRIMO	9026620	2/16/88-P a s i g
MAXIMO G. LICAUCO	10770207	1/04/88-Manila
ANSELMO TRINIDAD, JR.	52623	2/29/88-Manila
AUGUSTO B. SUNICO	7447777	1/04/88-Mandaluyong
TEODORO L. LOCSIN	10925862	2/04/88-Quezon City


BENIGNO F. MORALES

NOTARY PUBLIC

Until December 31, 1988

P.T.R. No. 273605

Issued On 1-15-88

At Mand., MM

T. A. N. M6426-G0833-A-7

Doc. No. 403 :
Page No. 82 :
Book No. XXX :
Series of 1988.

A M E N D E D
ARTICLES OF INCORPORATION

OF

PHILIPPINE-OVERSEAS DRILLING
AND OIL DEVELOPMENT CORPORATION



KNOW ALL MEN BY THESE PRESENTS:

That we, all of whom are of legal age and residents of the Philippines, have this day voluntarily associated ourselves together for the purpose of forming a corporation under the laws of the Philippines.

AND WE HEREBY CERTIFY:

FIRST: That the name of the said corporation shall be PHILIPPINE-OVERSEAS DRILLING AND OIL DEVELOPMENT CORPORATION.

SECOND: That the purposes for which such corporation is formed are:

PRIMARY PURPOSE

To prospect for, explore, mine, extract, dig and drill for, exploit, produce, purchase, or otherwise obtain from the earth, any and all kinds of petroleum and petroleum products, rock or carbon oils, natural gas and other volatile materials, chemical substances and salts, precious and base metals, diatomaceous earth as well as other minerals of whatever nature whether similar or dissimilar to those listed herein, and to manufacture, refine prepare for market, buy, sell, import, export, and transport and otherwise deal in petroleum and other minerals of whatever nature, whether similar or dissimilar thereto, their products, compounds, and derivatives and other mineral and chemical substances, in crude or refined condition, and to engage generally, as may be permitted by law, in the business of, and/or investing in, mining, manufacturing, contracting, and servicing, in addition to oil exploration.

SECONDARY PURPOSES

And in furtherance of and as may be incidental to the foregoing purposes, the corporation shall have the power:

- (a) To acquire petroleum, gas and oil lands, leaseholds, franchises, privileges, concessions and other interests in gas, oil and other rights;

- (b) To construct and maintain conduits, pipelines, and lines of tubing for the public generally as well as for the use of said corporation, and to lay, rig, buy, lease, sell, and otherwise contract for, and operate said conduits, pipelines and lines of tubings, as well as storage tanks, railways, runways, roadways and tracks, for the purpose of transporting and storing oil and gas, and of operating a general pipeline and storage business;
- (c) To buy, sell, charter, operate and maintain tank steamers and other vessels of all kinds exclusively for the transportation of merchandise dealt in by the corporation.
- (d) To purchase or otherwise acquire, assemble, install, construct, equip, repair, remodel, maintain, operate, hold, own, lease, rent, mortgage, charge, sell, convey or otherwise dispose of, any and all kinds of refineries, gas works, mills, factories, installations, plants, shops, laboratories, electrical works, power house, warehouses, terminals, office buildings and other buildings and structures, roads, railroads, cars, railroad equipment, garages, motor and road equipment, aircraft and aircraft equipment, aviation fields, telephone and telegraph lines, transmission lines, wireless facilities, water works, reservoirs, dams, canals, waterways, bridges, ports, docks, piers, wharves, marine equipment, and any and all kinds of machinery, apparatus, instruments, fixtures and appliances;
- (e) To acquire by purchase, lease, contract, concession or otherwise any and all real estate, lands, land patents, options, grants, concessions, franchises, water and other rights, privileges, easements, estates, interests and properties of every kind and description whatsoever which the Corporation may deem necessary or appropriate in connection with the conduct of any business enumerated in these Articles of Incorporation, or of any other business in which the Corporation may lawfully engage, and to own, hold, operate, improve, develop, reorganize, manage, grant, lease, sell, exchange or otherwise dispose of all the whole or any part thereof;

- (f) To manufacture, purchase or otherwise acquire, and to hold, own, invest, trade and deal in, mortgage, pledge, charge, assign, sell, exchange, transfer or otherwise dispose of goods, wares, merchandise and personal property of every class and description and to transport the same in any manner;
- (g) To purchase, drill for or otherwise acquire and to use, store, transport, distribute, sell or otherwise dispose of, water, and to acquire by purchase, lease, or otherwise and to erect, construct, enlarge, own, hold, maintain, use and operate water works and water systems for supplying water and water power for any and all uses and purposes;
- (h) To purchase, create, generate or otherwise acquire, use, sell, supply or otherwise dispose of, electric current and electric steam and water power of every kind and description, and to sell, supply or otherwise dispose of, light, heat and power of every kind and description;
- (i) To enter into, make and perform contracts and arrangements of every kind and description for any lawful purposes with any person, firm, association, corporation, municipality, body politic, country, territory, province, state, government or colony or dependency thereof, without limit as to amount, and to obtain from any government or authority any rights, privileges, contracts and concessions which the Corporation may deem desirable to obtain and to carry out, exercise or comply with any such contracts, arrangements, rights, privileges and concessions;
- (j) To acquire and take over all or any part of the business, goodwill, property and other assets, and to assume or undertake the whole or any part of the liabilities and obligations of, any person, firm, association or corporation carrying on a business which the Corporation is or may become authorized to carry on, or possessed of property suitable for the purposes of the Corporation and to pay for the same in cash or in stock, bonds or securities of the Corporation, or otherwise, and to hold, manage, operate, conduct and dispose of in any manner the whole or any part of any such acquisitions, and to exercise all the powers necessary or convenient in and about the conduct and management thereof;

- (k) To apply for, obtain, register, purchase, lease or otherwise acquire and to hold, own use, exercise, develop, operate and introduce, and to sell, assign, grant licenses or territorial rights in respect of, or otherwise to turn to account or dispose of, any copyrights, trade marks, trade names, brands, labels, patents or inventions, improvements or processes used in connection with or secured under letters patent of any country, government or authority, or otherwise, in relation to any of the purposes herein stated' and to acquire, use, exercise, or otherwise turn to gain licenses or rights in respect of any such copyrights, trade marks, trade names, brands, labels, patents, inventions, improvements, processes and the like;
- (l) Insofar as may be permitted by law, to acquire by purchase, exchange or otherwise, and to own, hold for investment or otherwise, and to sell, assign, transfer, exchange, mortgage, pledge or otherwise dispose of shares of capital stock of, and any bonds, mortgages, securities and evidences of indebtedness of or other obligations issued or created by, any corporation or corporations organized under the laws of any state, country, nation or government, and while the holder or owner thereof, to exercise all the rights, powers and privileges of ownership, and to issue in exchange therefor shares of the capital stock, bonds or other obligations of the corporation or to make payment therefore by any other lawful means whatsoever;
- (m) To aid by loan, guaranty, subsidy or in any other manner whatsoever insofar as may be permitted by law, any corporation or association, any shares or voting trust certificates for shares or bonds or other securities or evidences of indebtedness or the property of the Corporation; and in connection with any such purposes to guarantee or become surety for the performance of any obligation or undertaking of such corporation or association and to do any and all such other acts or things as may be designed to accomplish any such purpose;
- (n) To borrow or raise money for any of the purposes of the Corporation, and from time to time without limit as to amount, to draw, make, accept, endorse, transfer, assign, execute and issue promissory notes, drafts, bills of exchange, warrants, bonds, debentures and other

negotiable and transferable instrument and evidences of indebtedness, and for the purpose of securing any of its obligations or contracts to convey, transfer, assign, deliver, mortgage and/or pledge all or any part of the property or assets at any time held or owned by the Corporation on such terms and conditions as the Board of Directors of the Corporation shall authorize and as may be permitted by law; and to sell or otherwise dispose of any bonds, debentures or other obligations of the Corporation for its corporate purposes;

- (o) To purchase, hold, sell, exchange, reissue, transfer or otherwise deal in shares of its own capital stock, in its own bonds or other obligations from time to time to such extent and in such manner and upon such terms as its Board of Directors shall determine, provided that the Corporation shall not use any of its own shares of stock when such use would cause any impairment of the capital of the Corporation;
- (p) To exercise all or any of its corporate powers, rights and privileges and to conduct its business in all or any of its branches in any part of the world, and for this purpose to have and maintain and to discontinue such number of offices and agencies therein as may be convenient;
- (q) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them, or which may be conveniently carried on and done in connection therewith, or which may be calculated directly or indirectly to enhance the value of, or render profitable any business or property of the corporation, always provided that nothing shall be done in connection with any of the above objects which is prohibited by any laws of the Philippines now or hereafter existing; and
- (r) Without in any particular limiting the powers and provided that the corporation shall have the power to make and perform contracts of any kind and descriptions with any person, firm or corporation, whether public or private, without limit as to amount, and particularly, but not by way of limitation, to make and perform contracts creating rights, easements and

other privileges respecting any of the property, real or personal, of any kind owned by the corporation; to have one or more offices out of the Philippines and to conduct its business and exercise its powers in any part of Philippines, or in any other country; and in carrying on its business and for the purpose of attaining or furthering its powers to do any and all other things which a natural person could do and exercise and which now or hereafter may be authorized by law.

The foregoing clauses shall be construed both as objects and powers of the corporation, and it is hereby expressly provided that the foregoing enumeration of specific power shall not be held to limit or restrict in any manner the general powers of the corporation.

THIRD: That the place where the principal office of the corporation is to be established or located is Metro Manila, Philippines. (As amended on October 28, 1985 by the Board of Directors and by the Stockholders on October 30, 1985).

FOURTH: That the term for which said corporation is to exist is FIFTY (50) years from and after the date of incorporation.

FIFTH : That the names, nationalities and residences of the incorporators of said corporation are as follows:

<u>N a m e</u>	<u>Nationality</u>	<u>Residence</u>
FEDERICO AGRAVA	Filipino	58 Scout de Guia Quezon City
HENRY A. BRIMO	"	2 Horseshoe Drive Cubao, Quezon City
DOMINGO FRANCO	"	453-B Guevarra St. San Juan, Rizal
ISAGANI P. JOSE	"	40 Sta. Ana Street Magallanes Village Makati, Rizal
ANTONIO R. GARCIA	"	910 Pasay Road San Lorenzo Vill. Makati, Rizal
LEON L. RECIO	"	2639 Bautista St. Singalong Subdv. Malate, Manila
BIENVENIDO A. TAN, JR.	"	1099 Camachile St. Singalong, Malate M a n i l a

VIRGINIA YAPTINCHAY	Filipino	968 Harvard Street Mandaluyong, Rizal
RODOLFO M. GOMEZ	"	c/o Philex Mining Corporation Padcal, Tuba Benguet
ANTONIO F. GONZALEZ	"	#42 14th Street New Manila, Q. C.
EDUARDO MARTIN, JR.	"	1448 Leon Guinto Ermita, Manila
ERNEST J. KLINGLER	"	10 Poinsettia Rd. Quezon City

SIXTH: That the number of directors of said corporation shall be NINE (9) and that the names, nationalities and residences of the first directors, who are to serve until their successors are elected and qualified as provided by the By-Laws are as follows:

<u>N a m e s</u>	<u>Nationality</u>	<u>Residence</u>
HENRY A. BRIMO	Filipino	2 Horseshoe Drive Cubao, Quezon City
LEON L. RECIO	"	2639 Bautista St. Singalong Subdv. Malate, Manila
DOMINGO FRANCO	"	453-B Guevarra St. San Juan, Rizal
ANTONIO R. GARCIA	"	910 Pasay Road San Lorenzo Vill. Makati, Rizal
BIENVENIDO A. TAN, JR	"	1099 Camachile St. Singalong, Malate M a n i l a
VIRGINIA YAPTINCHAY	Filipino	768 Harvard Street Mandaluyong, Rizal
ISAGANI P. JOSE	"	40 Sta. Ana Street Magallanes Village Makati, Rizal

As amended
on Nov. 3,
1988 by the
board of
directors
and on
Nov. 29,
1988 by the
stockholders.

SEVENTH: That the capital stock of said corporation is NINE HUNDRED MILLION PESOS (P900,000,000.00), Philippine Currency, and said capital is divided into SIXTY THREE BILLION (63,000,000,000) class "A" shares TWENTY SEVEN BILLION (27,000,000,000) class "B" shares of the par value of ONE CENTAVO (P0.01), Philippine Currency, each share. Both classes of shares shall be identical in all respects, except that:

(a) Class "A" shares shall be issued and transferred only to Philippine Nationals; and

(b) Class "B" shares may be issued and transferred either to Philippine Nationals or to foreign nationals provided only that said shares shall not be issued in excess of thirty per cent (30%) of the total subscribed capital stock of said corporation at any one time outstanding.

The foregoing restrictions shall be printed on the Class "A" and Class "B" share certificates to be issued by the Corporation.

The Board of Directors shall take the necessary steps to implement the foregoing re-classification of the shares of stock of the Corporation.

That no holder of the capital stock, whether said stock is now or hereafter authorized, shall have any right, as such stockholder, to purchase or subscribe to any additional shares of the capital stock, whether such shares of capital stock are now or hereafter authorized by the corporation, if the issue of the said additional stock shall be used exclusively for the benefit of the corporation as determined by resolution of the Board of Directors.

EIGHT: That the amount of said capital stock which has actually been subscribed is Five Million Pesos (P5,000,000.00), Philippine Currency, consisting of Five Hundred Million (500,000,000) shares and the following persons have subscribed for the number of shares and amount of capital stock set out after their respective names:

<u>N a m e</u>	<u>No. of Shares</u>	<u>Subscription</u>
HENRY A. BRIMO	95,000,000	P 950,000.00
DOMINGO FRANCO	45,000,000	450,000.00
ANDRES CHENG	40,000,000	400,000.00
ENRIQUE CHENG	40,000,000	400,000.00
BIENVENIDO A. TAN, JR.	35,000,000	350,000.00
DEE K. CHIONG	25,000,000	250,000.00
JOSE R. TUASON, JR.	25,000,000	250,000.00
LEON L. RECIO	20,000,000	200,000.00
VIRGINIA YAPTINCHAY	20,000,000	200,000.00
ERNEST J. KLINGER	19,000,000	190,000.00
ALBERT AWAD	15,000,000	150,000.00
GEORGE CHIONG	15,000,000	150,000.00
JOAQUIN ORTIGAS	14,000,000	140,000.00
ANTONIO R. GARCIA	10,000,000	100,000.00
ANTONIO GARCIA, JR.	10,000,000	100,000.00
RODOLFO M. GOMEZ	8,000,000	80,000.00
MARCELO TANSENGCO	8,000,000	80,000.00
ANTONIO F. GONZALEZ	5,000,000	50,000.00
MARIANO CU UNJIENG	5,000,000	50,000.00
ISAGANI P. JOSE	5,000,000	50,000.00
EDUARDO MARTIN, JR.	5,000,000	50,000.00
LAWRENCE E. SMITH	5,000,000	50,000.00
ROLF F. SCHAUPP	4,000,000	40,000.00
CU CHING YAN	4,000,000	40,000.00
FRANCISCO ORTIGAS, JR.	3,000,000	30,000.00
IRVIN THIBODEAUX	2,500,000	25,000.00
PLACIDO ADAD	2,000,000	20,000.00
BENJAMIN M. GOZON	2,000,000	20,000.00
JOHN C. CURTIS	2,000,000	20,000.00
FEDERICO AGRAVA	2,000,000	20,000.00
SAMIR KAIRUZ	2,000,000	20,000.00
MIGUEL CAMPOS	1,500,000	15,000.00
JOSE HUBILLA	1,000,000	10,000.00
ILDEFONSO O. ELEGADO	1,000,000	10,000.00
FELIPE P. ANIEVAS	1,000,000	10,000.00
ANDRES K. ESPIRITU	1,000,000	10,000.00
RAYMUNDO L. LONTOC	500,000	5,000.00
PASTOR QUINTO	500,000	5,000.00
ANTONIO VERGARA	500,000	5,000.00
RODOLFO DE OCAMPO	500,000	5,000.00
 T O T A L	 500,000,000 =====	 P5,000,000.00 =====

NINTH: That the following persons have paid on the shares of capital stock for which they have subscribed, the amount set out after their respective names:

N a m e	Amount Paid on Subscription
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HENRY A. BRIMO	P 237,500.00
DOMINGO FRANCO	112,500.00
ANDRES CHENG	100,000.00
ENRIQUE CHENG	100,000.00
BIENVENIDO A. TAN, JR.	87,500.00
DEE K. CHIONG	62,500.00
JOSE R. TUAZON, JR.	62,500.00
LEON L. RECIO	50,000.00
VIRGINIA YAPTINCHAY	50,000.00
ERNEST J. KLINGLER	47,500.00
ALBERT AWAD	37,500.00
GEORGE CHIONG	37,500.00
JOAQUIN ORTIGAS	35,000.00
ANTONIO R. GARCIA	25,000.00
ANTONIO R. GARCIA, JR.	25,000.00
RODOLFO M. GOMEZ	20,000.00
MARCELO TANSENGCO	20,000.00
ANTONIO F. GONZALEZ	12,500.00
MARIANO CU UNJIENG	12,500.00
ISAGANI P. JOSE	12,500.00
EDUARDO MARTIN, JR.	12,500.00
LAWRENCE E. SMITH	12,500.00
ROLF F. SCHAUPP	10,000.00
CU CHING YAN	10,000.00
FRANCISCO ORTIGAS, JR.	7,500.00
IRVIN THIBODEAUX	6,250.00
PLACIDO ADAD	5,000.00
BENJAMIN M. GOZON	5,000.00
JOHN C. CURTIS	5,000.00
FEDERICO AGRAVA	5,000.00
SAMIR KAIRUZ	5,000.00
MIGUEL CAMPOS	3,750.00
JOSE HUBILLA	2,500.00
ILDEFONSO O. ELEGADO	2,500.00
FELIPE P. ANIEVAS	2,500.00
ANDRES K. ESPIRITU	2,500.00
RAYMUNDO L. LONTOC	1,250.00
PASTOR QUINTO	1,250.00
ANTONIO VERGARA	1,250.00
RODOLFO DE OCAMPO	1,250.00

T O T A L	P1,250,000.00
	=====

TENTH: That no transfer of stock or interest, which will reduce the ownership of Filipino stockholders to less than the percentage of the capital stock required by law, shall be allowed or permitted to be recorded in the proper books, and this restriction shall also be indicated in all stock certificates of the corporation.

ELEVENTH: That DOMINGO FRANCO has been elected by the subscribers as Treasurer of the Corporation, to act as such until his successor is duly elected and qualified in accordance with the By-Laws, and that as such Treasurer, he has been authorized to receive for the corporation and to receipt in its name for all subscription paid in by said subscribers.

IN WITNESS WHEREOF, we have hereunto set our hands this 11th day of June, 1969 in the City of Manila, Philippines.

(Sgd.) FEDERICO AGRAVA	(Sgd.) HENRY A. BRIMO
(Sgd.) RODOLFO M. GOMEZ	(Sgd.) ISAGANI P. JOSE
(Sgd.) EDUARDO MARTIN, JR.	(Sgd.) LEON L. RECIO
(Sgd.) BIENVENIDO A. TAN, JR.	(Sgd.) DOMINGO FRANCO
(Sgd.) VIRGINIA YAPTINCHAY	(Sgd.) ANTONIO R. GARCIA
(Sgd.) ANTONIO F. GONZALEZ	(Sgd.) ERNEST J. KLINGLER

SIGNED IN THE PRESENCE OF:

(Sgd.) JOSE M. SUAREZ	(Sgd.) MARIA T. LANTO
-----------------------	-----------------------

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

BEFORE ME, a Notary Public for and in the City of Manila, Philippines, this 11th day of June, 1969 personally appeared:

<u>N a m e</u>	<u>Res. Cert. No.</u>	<u>Place Issued</u>	<u>Date Issued</u>
FEDERICO AGRAVA	A-4789690	M a n i l a	Jan. 9, 1969
HENRY A. BRIMO	A-130901	M a n i l a	Jan. 6, 1969
RODOLFO N. GOMEZ	A-3425220	Tuba, Benguet	Mar. 28, 1969
ISAGANI P. JOSE	A-156519	Makati, Rizal	Jan. 9, 1969
EDUARDO MARTIN, JR.	A-214422	M a n i l a	Feb. 21, 1969
LEON L. RECIO	A-207643	M a n i l a	Jan. 21, 1969
BIENVENIDO A. TAN, JR.	A-314109	M a n i l a	Jan. 22, 1969
DOMINGO FRANCO	A-120086	M a n i l a	Jan. 2, 1969
VIRGINIA YAPTINCHAY	A-59129	M a n i l a	Jan. 29, 1969
ANTONIO R. GARCIA	A-412900	M a n i l a	Feb. 20, 1969
ANTONO F. GONZALEZ	A-4983493	Makati, Rizal	Jan. 8, 1969
ERNEST J. KLINGLER	A-4897220	Quezon City	Feb. 7, 1969

known to me and to me known to be the same persons who executed the foregoing instrument and who acknowledged to me that the same is their free and voluntary act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal on the date and at the place first above written.

(Sgd.) ALVIN B. CUNADA
Notary Public
Until December 31, 1970

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Page No. 25;
Book no I;
Series of 1969.