

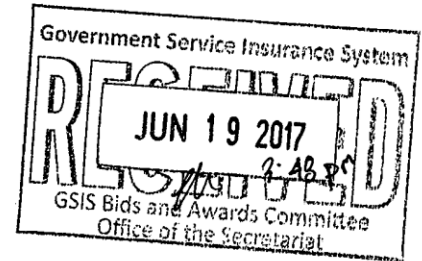


PROPERTY ADMINISTRATION DEPARTMENT

NOTICE TO PROCEED

June 19, 2017

MR. FELIX CESAR L. ZERRUDO
President
Asian Appraisal Company, Inc.
Ground Floor, MTE Building
2735 Zenaida Street, Poblacion
Makati City



Dear Mr. ZERRUDO:

Notice is hereby given to **Asian Appraisal Company, Inc** to proceed with the *external appraisal of GSIS properties (Lot 1) located in Metro Manila, Luzon and Vismin.*

Enclosed herewith are the respective copies of titles and location plans covering the subject properties, for ready references.

Kindly acknowledge receipt and acceptance of this notice by signing in the space provided below.

Thank you.

(Original Signed)

DANILO S. MARTINEZ
Officer IV, PAD

ACCEPTED:


Asian Appraisal Company, Inc
(Representative)

Date: 06/19/2017