BILATERAL

35/12339

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Excellency,

I have the honor to acknowledge the receipts of Your Note of today's date which reads as follows :

"Referring to the Agreement between the Government of the Kingdom of Belgium and the Government of the Republic of the Philippines relating to the granting of financial assistance by the Government of the Kingdom of Belgium to the Government of the Republic of the Philippines, signed in Manila on 13 December 1983. I have the honor to inform you that, out of the amount of 100 million Belgian Francs mentioned in the Agreement, 75 million Belgian Francs shall be used for payments due in Belgian Francs to the Belgian Consortium "L.R.T. System-Metro Manila" represented by Ateliers de Construction Electrique de Charleroi in compliance with the contract for the Manila L.E.T. System Construction signed on the twelfth of July 1980 between the Republic of the Philippines, represented by the Ministry of Transportations and Communications, and a Consortium formed by two entities: an association of companies called the Belgian Consortium and the Construction and Development Corporation of the Philippines. The balance of 25 million Belgian Francs shall be utilised for payments due in Belgian Francs to S.A. Coppee Brussels in compliance with the contract for the construction of a phosphate fertilizer complex at Santa Isabel, Leyte, Philippines, signed on the 6th of August 1981 between a Consortium formed by S.A. Coppee-Rust Brussels, Mitsubishi Tokyo, Dragados y Construcciones Madrid and Construction and Development Corporation of the Philippines on the one hand and the Philippine Phosphate Fertilizer Corporation (Philphos) on the other hand and in accordance with the undertakings signed between the above-mentioned contractors under the title "Heads of Agreements" dates May 12th 1981 (Annex B II).

I avail myself of this opportunity to renew to Your Excellency the assurances of my highest consideration."

I have the honor to confirm that the Government of the Kingdom of Belgium agrees with the above-mentioned provisions.

I avail myself of this opportunity to renew to Your Excellency the assurances of my highest consideration.

(Sgd.) GASTON JENEBELLY
Ambassador Extraordinary and Plenipotentiary
Kingdom of Belgium

His Excellency
Manuel Collantes
Deputy Minister for Foreign Affairs

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