



## NOTICE TO PROCEED

NOV 05 2019

**MR. JOHN C. PAR**  
First Vice President  
**Asian Appraisal Company, Inc.**  
MTE Bldg., 2735 Zenaida St.  
Brgy. Poblacion, Makati City  
Philippines

Dear Mr. Par:

With the contract having been approved, Asian Appraisal Company, Inc. is given notice to commence the **Third-Party Real Estate Appraiser 2 for Luzon Area (Project Reference No. 2019-PB-TPA-REA-029-02B)** on NOV 06 2019.

Likewise, Asian Appraisal Company, Inc. shall be responsible for performing the required services under the terms and conditions in the Terms of Reference and in accordance with the 2016 Revised Implementing Rules and Regulations of Republic Act No. 9184.

Please acknowledge receipt and acceptance of this notice by signing in the space provided below. Kindly return a duly signed copy to PSALM the soonest possible time

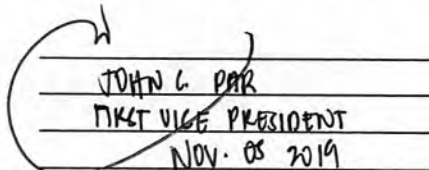
Thank you.

Very truly yours,

  
**IRENE JOY BESIDO-GARCIA**  
President and CEO

**Conforme:**

Signature: \_\_\_\_\_  
Name of Authorized Representative : \_\_\_\_\_  
Designation : \_\_\_\_\_  
Date : \_\_\_\_\_

  
\_\_\_\_\_  
**JOHN C. PAR**  
\_\_\_\_\_  
**FIRST VICE PRESIDENT**  
\_\_\_\_\_  
**NOV. 05 2019**