

ARTICLE XXII

EFFECTIVITY

22.01 This Contract shall become effective after the same shall have been signed by the Parties hereof.

IN WITNESS WHEREOF, the Parties have hereunto signed this Contract on the date and place first herein above written.

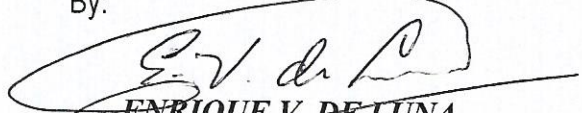
**PHILIPPINE PORTS AUTHORITY
PORT MANAGEMENT OFFICE
NCR NORTH**

ENRIQUE V. DE LUNA
*Doing business under the name/style
of JAY-DEL CONSTRUCTION*


By:



ROSENDA G. SUMAGAYSAY
Port Manager

By:



ENRIQUE V. DE LUNA
Proprietor/General Manager

WITNESSES:


EVELYN I. REGLA
RMD Manager

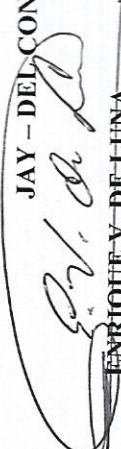

ANTHONY JOHN C. DE GUZMAN
Foreman

PPA-PMO-NCR NORTH


ROSENDA G. SUMAGAYSAY
Port Manager, PMO-NCR North


EVELYN I. REGLA
RMD Manager, PMO NCR North

JAY - DEL CONSTRUCTION


ENRIQUE V. DE LUNA
General Manager


ANTHONY JOHN C. DE GUZMAN
Witness