

RESOLUTION NO. 2011-244
Series 2 0 1 1

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of the Philippine Ad Congress, with the following term and condition, and subject to the ratification by the Sangguniang Panlungsod, to wit:

1. Provided, that under Paragraph 2.2 of the Proposed Partnership Agreement, specifically the Manner of Profit Sharing, it must be **"5% of the net or 1.5% of the gross, whichever is higher"**, less all marketing, advertising and production expenses must be given as management fees to the city government.

LET COPIES of this resolution be furnished His Honor, the City Mayor and Mr. Luis L. Miguel III, CEO, Tree III Advertising, for their information and guidance.

UNANIMOUSLY APPROVED.

Adopted: August 23, 2011

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WE HEREBY CERTIFY to the correctness of the foregoing resolution.

GIL A. DE LA TORRE
Secretary to the
Sangguniang Panlungsod

GABRIEL H. BORDADO, JR.
City Vice Mayor &
Presiding Officer