

April 08, 1948

**EXCHANGE OF NOTES CONSTITUTING AN AGREEMENT BETWEEN
THE GOVERNMENT OF THE REPUBLIC OF THE PHILIPPINES AND
THE GOVERNMENT OF THE UNITED STATES OF AMERICA FOR
THE USE OF FUNDS MADE AVAILABLE IN ACCORDANCE WITH
THE AGREEMENT FOR THE SALE OF CERTAIN SURPLUS WAR
PROPERTY OF 11 SEPTEMBER 1946**

Note: The Agreement entered into force, April 8, 1948.

Reference: This Agreement is also published in 74 UNTS, p. 292.

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**THE AMERICAN AMBASSADOR TO THE PHILIPPINE SECRETARY OF FOREIGN
AFFAIRS**

EMBASSY OF THE UNITED STATES OF AMERICA

No. 1177

April 2, 1948

Excellency:

I have the honor to refer to the first two sentences of Article 11 of the Fulbright Agreement between the Government of the United States of America and the Government of the Republic of the Philippines for the use of funds made available in accordance with the agreement between the Government of the Republic of the Philippines and the Government of the United States of America for the sale of surplus war property, which are worded as follows:

"The Government of the Republic of the Philippines shall within thirty (30) days of the date of signature of the present agreement, deposit with the Treasurer of the United States of America, an amount of the currency of the Government of the Republic of the Philippines equivalent to Two Hundred Thousand Dollars (\$200,000—United States currency). On January 1, 1948, and on each succeeding January 1, the Government of the Republic of the Philippines shall similarly deposit an amount of the currency of the Government of the Republic of the Philippines equivalent to Two Hundred Thousand Dollars (\$200,000—United States currency) until an aggregate amount equivalent to Two Million Dollars (\$2,000,000—United States currency) shall have been so deposited."

In view of the fact that it is the intent of this agreement to use the equivalent of \$200,000 (United States currency) in Philippine currency each year for a period of ten years for the support of cultural and educational activities under the Fulbright Act and that the deposit of this sum of money by the Government of the Republic of the Philippines with the treasurer of the United States within thirty days of the signature of the agreement will meet the expenses of the program for the year