

December 20, 1948

**EXCHANGE OF NOTES CONSTITUTING AN AGREEMENT FURTHER  
AMENDING THE AGREEMENT ON THE USE OF FUNDS ARISING  
FROM THE SALE OF CERTAIN SURPLUS WAR PROPERTY  
BETWEEN THE UNITED STATES OF AMERICA AND THE REPUBLIC  
OF THE PHILIPPINES**

Note: The Agreement entered into force, December 20, 1948.

Reference: This Agreement is also published in 74 UNTS, p. 296.

**I**

**THE AMERICAN CHARGE D'AFFAIRES AD INTERIM TO THE PHILIPPINE  
SECRETARY OF FOREIGN AFFAIRS**

EMBASSY OF THE UNITED STATES OF AMERICA

No. 2266

Manila, December 8, 1948

Excellency:

I have the honor to refer to Article 5 of the Fulbright Agreement between the Government of the United States of America and the Republic of the Philippines for the use of funds made available in accordance with the agreement between the Government of the United States of America and the Republic of the Philippines for the sale of surplus war property, which is worded as follows:

"The management and direction of the affairs of the Foundation shall be vested in a Board of Directors consisting of nine Directors (hereinafter designated the 'Board').

The principal officer in charge of the Diplomatic Mission of the United States of America to the Republic of the Philippines (hereinafter designated the 'Chief of Mission') shall be Honorary Chairman of the Board. He shall have the power of appointment and removal of members of the Board at his discretion. The members of the Board shall be as follows: (a) the Chief Public Affairs Officer of the United States Embassy in the Philippines, Chairman; (b) two other members of the Embassy staff, one of whom shall serve as treasurer; (c) two citizens of the United States of America, one representative of the American business interests in the Philippines; and (d) four citizens of the Philippines, at least two of whom- shall be prominent in the field of education.

"The six members specified in (c) and (d) of the last preceding paragraph shall be residents in the Philippines and shall serve from the time of their appointment until the succeeding December 31 next following such appointment. They shall be eligible for reappointment. The United States members shall be designated by the Chief of Mission; the Philippine members by the Chief of Mission from a list of names submitted by the Government of the Republic of the Philippines. Vacancies by reason of resignations. transfer of residence outside the Philippines, expiration of