

# FINANCING OF EDUCATIONAL EXCHANGE PROGRAM

*Exchange of notes at Manila April 2 and 8, 1948, amending agreement of March 23, 1948*

*Entered into force April 8, 1948*

*Superseded by agreement of March 23, 1963*<sup>1</sup>

62 Stat. 1895; Treaties and Other  
International Acts Series 1745

*The American Ambassador to the Secretary of Foreign Affairs*

EMBASSY OF THE  
UNITED STATES OF AMERICA

*April 2, 1948*

No. 1177

EXCELLENCY:

I have the honor to refer to the first two sentences of Article 11 of the Fulbright Agreement<sup>2</sup> 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 the 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."

<sup>1</sup> 14 UST 352; TIAS 5321.

<sup>2</sup> Agreement signed at Manila Mar. 23, 1948 (TIAS 1730, *ante*, p. 123).