

VISAYAS STATE UNIVERSITY
ViSCA, Baybay City, Leyte

STUDY LEAVE / FELLOWSHIP CONTRACT

KNOW ALL MEN BY THESE PRESENTS:

This agreement made and entered into by and between:

The Visayas State University formerly the Leyte State University (LSU), which was renamed from LSU to VSU by virtue of R.A. 9437 with principal office in Baybay, Leyte duly represented by the University President, DR. JOSE L. BACUSMO hereinafter referred to as the GRANTOR;

-and-

ELVIRA E. ONGY, of legal age, Filipino, married, with residence and postal address in VSU - Main Campus, ViSCA, Baybay City, Leyte, hereinafter referred to as the GRANTEE;

WITNESSETH

WHEREAS, the Visayas State University has to promote development through faculty Scholarship, Fellowship or Financial Assistance for graduate/post graduate work in major fields of specialization;

WHEREAS, the Grantee agrees to pursue graduate program without financial support from the University during the first year of her studies as she is not yet entitled to the fellowship/ scholarship privileges as approved by the Board of Regents per BOR Res. No. 60, s. of 2009;

WHEREAS, the University is supporting the employee to grow professionally,

NOW, THEREFORE, for and in consideration of the mutual stipulations and conditions hereinafter contained, the parties do hereby agree as follows:

1. Subject to the terms and conditions stated below, the University hereby allows the Grantee to go on Study Leave Grant effective on January 13, 2012 and to terminate on January 12, 2013 subject to the renewal for another year without the necessity of executing another contract to pursue a Master's degree in Engineering major in Industrial Engineering at the De la Salle University, Metro Manila;
2. The GRANTEE agrees and binds herself to:
 - a. Pursue a Master's degree in Engineering major in Industrial Engineering for which this award is granted at De la Salle University, Metro Manila

- b. Conduct herself in a manner not to bring disgrace or dishonor to herself and or country and University;
- c. Take a full academic load every semester without changing her field of specialization without prior clearance from the Grantor;
- d. Conform to all rules, regulations and laws of the institution she is attending and to such other regulations as may be duly prescribed by the Grantor in connection with the Study Leave;
- e. Maintain a semestral grade point average acceptable to the University where she is pursuing her graduate studies and of the mother agency;
- f. Submit progress of her studies and report of grades every semester;
- g. Return to VSU immediately upon completion of her degree and submit a written report on studies within sixty (60) days after return to duty;
- h. Submit in 3 hard copies of approved thesis to:
a) One (1) VSU Library, b) one (1) College library, and c) one (1) to the AACUP Center, upon return from study leave. One (1) copy in CD format must also be submitted to the VSU Library;
- i. Serve VSU for a period of time at the rate of one year for every year or a fraction thereof not less than two months of enjoyment of the Grant within the Philippines or outside the Philippines, less than two months of enjoyment of said grant shall be served for half the rate. Provided, that failure to comply with the provisions of this paragraph or wilful abandonment of the grant, resulting to the non-completion of the degree pursued shall obligate the GRANTEE to reimburse immediately in full to the GRANTOR all the expenses that the latter or the Philippine Government may have incurred including transportation, salaries and other expenses related thereto as well as external financial grants given through or upon endorsement of the University in connection with her Grant plus an equity charge equivalent to 100% of the total amount expended, in which case shall not be less than P 5,000.00 and 14% interest per annum from the date of breach or revocation. It should be fully understood that proportionate refund shall in NO CASE allowed.

Sign
[Signature]
[Signature]
[Signature]

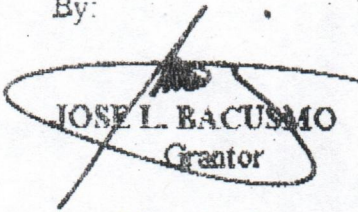
3. The GRANTEE shall be entitled to the following benefits during the 2nd year of her studies effective January 13, 2013:

- a. Salaries
- b. Stipend of P 7,500.00
- c. P 25,000.00 thesis support

IN WITNESS WHEREOF, we hereunto set our hands this 10th day of March 2012 in the Philippines.

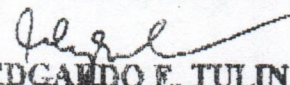
VISAYAS STATE UNIVERSITY
ViSCA, Baybay City, Leyte


By:


JOSE L. BACUSMO
Grantor


ELVIRA E. ONGY
Grantee

Signed in the presence of:


EDGARDO E. TULIN
Witness


LOURDES B. CANO
Witness


ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES)
PROVINCE OF LEYTE) S. S.
CITY OF BAYBAY)

BEFORE ME, this 10th day of March 2012, in the City of Baybay, Province Leyte, Philippines, personally appeared DR. JOSE L. BACUSMO and ELVIRA E. ONGY exhibiting to me their Com. Tax Receipt Nos. 31073864 and 02113723 issued in Baybay City and Ormoc City on January 9, 2012 and January 18, 2012, respectively, personally known to me to be the same persons who executed the foregoing instrument and they acknowledged to me that the same is their free and voluntary act and deed.

This instruments consists of three (3) pages, including this page on which this acknowledgment is written, signed on the left hand margin of pages 1 and 2 and on the upper portion of this page by the parties and their witnesses and sealed with my notarial seal.

IN WITNESS WHEREOF I have hereunto set my hand on the day, year, and place above written.


RYSAN Q. GUINOCOR
Notary Public

NOTARY PUBLIC
December 31, 2012

UNTIL DECEMBER 31, 2012

PTR NO. 1333012 - BAYBAY CITY, LEYTE - 1/2/12

ISP NO. 343735 - TACLOBAN CITY - 1/3/12

MCLE COMPL. CERT. NO. 0003400-11/24/11

ROLL OF ATTORNEY'S NO. 57467

Doc. No. 145;
Page No. 691;
Book No. II;
Series No. 2012.