

records 313
VISAYAS STATE UNIVERSITY
ViSCA, Baybay, Leyte

FELLOWSHIP GRANT

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-

MR. ART RUSSEL R. FLANDEZ of legal age, Filipino, single, with residence and postal address in **VSU - Main Campus, ViSCA, Baybay, Leyte**, hereinafter referred to as the **GRANTEE**;

WITNESSETH

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

WHEREAS, the **GRANTEE** has fully and satisfactorily met all the requirements as to qualification, standards and criteria set for the **Grant**;

NOW, THEREFORE, for and in consideration of the mutual stipulations 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 effective on **September 27, 2010** and to terminate on **September 26, 2011** subject to the renewal upon recommendation of the VSU Scholarship Committee with the pertinent provisions of this Contract for the completion of a **Masteral degree** in Marine and Lacustrine Science and Management (Oceans and Lakes) to be pursued by the **Grantee** pursuant to and by virtue of this award. In case of an approved extension of *his* **Study Leave** beyond the period specified in this contract, there shall be no more necessity for another contract to be drawn.
2. The **GRANTEE** agrees and binds *himself* to:
 - a. Pursue a **Masteral** degree in Marine and Lacustrine Science and Management (Oceans and Lakes) for which this award is granted at the Vrije Uviversitiet Brussels, Brussels, Belgium;
 - b. Conduct *himself* in a manner not to bring disgrace or dishonor to *himself* and/or country and University;
 - c. Take a full academic load every semester without changing *his* field of specialization without prior clearance from the **Grantor**;
 - d. Conform to all rules, regulations and laws of the institution *he* is attending and to such other regulations as may be duly prescribed by the **Grantor** in connection with the **Fellowship Grant**;

- e. Retain the **Fellowship Grant** throughout the period unless compelled to withdraw for urgent reasons and upon approval of the **Grantor**;
 - f. Accept no other kind of **Fellowship Grant** without clearance from VSU;
 - g. Maintain a semestral grade point average acceptable to the graduate school;
 - h. Return to VSU immediately upon termination/completion of *his* studies or course under the **Grant** and submit a written report on *his* studies within sixty (60) days after return to duty:
 - i. Serve VSU for a period of time at a rate of two years 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 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 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** be allowed.
 - j. Pay back VSU the full amount spent for *his* **Grant** if the **Grantee** fails to complete or finish the degree due to any of the following reasons: resignation, voluntary retirement or failure to meet the academic standards due to negligence and health reasons. Returning to VSU to serve the University without completing the degree shall not free the **Grantee** of *his* obligation to reimburse in full the amount spent of *his* **Grant**;
 - k. Submit a copy of the thesis manuscript to the VSU Library.
3. The **Grantor** binds itself to pay:
- a. Salary
 - b. Reimbursement of one round trip local travel



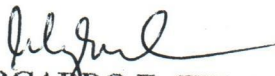
IN WITNESS WHEREOF, we hereunto set our hands this 16th day of September in Baybay, Leyte, Philippines. ³

VISAYAS STATE UNIVERSITY
VisCA, Baybay, Leyte


JOSE L. BACUSMO
GRANTOR


ART RUSSEL R. FLANDEZ
GRANTEE

Signed in the presence of:


EDGARDO E. TULIN
Witness


LOURDES B. CANO
Witness


ACKNOWLEDGMENT

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

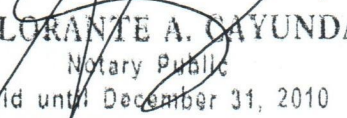
BEFORE ME, this 16th day of September, 2010, in the City of Baybay, Province of Leyte, Philippines, personally appeared **DR. JOSE L. BACUSMO** and **MR. ART RUSSEL R. FLANDEZ** exhibiting to me their Com. Tax Receipt Nos. 13565669 and 25255102 issued in Baybay City on January 6, 2010 and January 27, 2010, 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.


Notary Public
Until December 31, 2010
PTR _____
TAN _____

Doc. No. 412 ;
Page No. 83 ;
Book No. VI ;
Series No. 290 ;


ATTY. FLORANTE A. CAYUNDA, JR.
Notary Public
Valid until December 31, 2010
PTR No. 2989066/01-01-2010/Baybay City
IBP No. 771302/01-05-2010/Leyte
Roll No. 52649
G.H. Del Pilar Street
Baybay City, Leyte