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This Agreement made and entered into by and between:

The Visayas State College of Agriculture (ViSCA), an institution of higher learning established under Presidential Decree No. 470 as amended by Presidential Decree No. 700, with principal office at Baybay, Leyte duly represented by the College President, DR. SAMUEL S. GO, hereinafter referred to as the GRANTOR

-and-

DILBERTO O. FERRAREN of legal age,
Filipino, ~~single~~ married to ANGELA A. FERRAREN
with residence and postal address at VISCA,
Baybay, Leyte hereinafter referred
to as the GRANTEE:

WHEREAS, the Visayas State College of Agriculture 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 Financial Assistance grant;

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 College hereby awards to the Grantee, and the latter hereby accepts a Financial Assistance grant to be effective on June 1, 1995 and to terminate on May 31, 1996 subject to renewal upon recommendation of the VisCA Scholarship Committee and compliance with the pertinent provisions of this Contract for the completion of a Ph. D. course/degree in Molecular Biology and Biotechnology to be pursued by the Grantee pursuant to and by virtue of this award, unless otherwise terminated earlier in accordance with this covenant. In case of an approved renewal or extension of him/~~her~~ Financial Assistance beyond the period specified in this Contract, there shall be no more necessity for another instrument to be drawn.
2. The GRANTEE agrees and binds himself/~~herself~~ to:
- a. Pursue a Ph. D. course/degree in Molecular Biology and Biotechnology for which this award is granted in the UP DILIMAN and at the UP DILIMAN;
- b. Conduct himself/~~herself~~ in a manner not to bring disgrace or dishonor to himself/~~herself~~ and/or his country;

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- c. Take a full academic load every semester without changing his/~~her~~ fields of specialization without prior clearance from the GRANTOR;
 - d. Conform to all rules, regulations and laws of the institution he/~~she~~ is attending and to such other regulations as may be duly prescribed by the GRANTOR in connection with the Financial Assistance;
 - e. Retain the scholarship throughout the period unless compelled to withdraw for urgent reasons and upon approval of the GRANTOR; Accept no other kind of Scholarship without clearance from VISCA;
 - f. Maintain a semestral grade point average acceptable to the graduate school;
 - g. Return to VISCA immediately upon termination/completion of his/~~her~~ studies or course under the grant; and submit a written report on his/~~her~~ studies within sixty (60) days after return to duty;
 - h. Serve VISCA for a period of time at the rate of two years for every year or a fraction thereof not less than two months of enjoyment of the Financial Assistance within the Philippines or at the rate of three years if enjoyed outside of 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 willful abandonment of the grant before the completion thereof 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 College in connection with his/~~her~~ grant plus an equity charge equivalent to 100% of the total amount expended, which in case shall not be less than \$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.
 - i. Submit a copy of the thesis manuscript to the VISCA Library.
3. The GRANTEE shall forfeit or otherwise cease to be entitled to all benefits and privileges due him/~~her~~ under this Agreement and shall likewise be required to reimburse in the same manner herein specified should he/~~she~~ fail to meet, comply or observe any of the obligations stipulated hereby and for other causes within his/~~her~~ control like the following:
- a. Withdrawal from the Contract either during the life of the grant or during the period within which the Grantee shall have to render service to the Grantor;
 - b. Optional retirement from the service;
 - c. Removal from the service for cause;
 - d. Revocation of the grant by competent authority on account of the Grantee's conduct or behavior prejudicial to the College interests.

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4. The GRANTEE binds itself to:

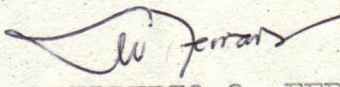
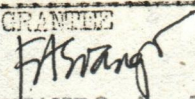
- a. Salary
- b. One (1) round trip plane ticket only once during the whole duration of the scholarship!

IN WITNESS WHEREOF, we hereunto set our hands this 22nd day of June, 1990, at Baybay, Leyte Philippines.

VISAYAS STATE COLLEGE OF AGRICULTURE
Baybay, Leyte

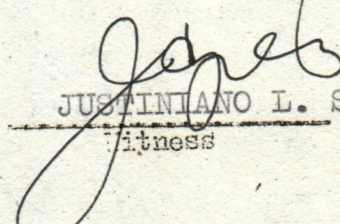
By:


SAMUEL S. GO
Grantor

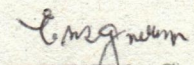

DILBERTO O. FERRAREN
GRANTEE

FERNANDO A. EVANGELIO
OIC, Director PRRTC

Signed in the presence of:


RICARDA B. TAGANAS
Witness


JUSTINIANO L. SEROY
Witness

Funds Available:


ERLINDA S. ESGUERRA
OIC, Acctg. Division

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

BEFORE ME, this 22nd day of June, 19 90,
in the Municipality of Baybay, Province of Leyte, Philippines, personally
appeared _____ and
exhibiting to me their Residence Certificate No. _____ issued at _____
_____ on _____ and No. 25226X
issued at Baybay, Leyte on Jan 19, 1990
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 consist 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.

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Serie of 1990

