

RECORDS 304

**VISAYAS STATE UNIVERSITY**  
ViSCA, Baybay City, Leyte

**FINANCIAL ASSISTANCE 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 City duly represented by the University President, DR. JOSE L. BACUSMO hereinafter referred to as the GRANTOR;

-and-

ELIZABETH S. QUEVEDO of legal age, Filipino, married, with residence and postal address in VSU- Main Campus, Baybay City, 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 and conditions hereinafter contained, the parties do hereby agree as follows:

1. Subject to the terms and conditions stated below, the University hereby awards to the Grantee, and the latter hereby accepts a Financial Assistance Grant to be effective on September 1, 2008 and to terminate on August 31, 2009 subject to the renewal upon recommendation of the VSU Scholarship Committee and compliance with the pertinent provisions of this Contract for the completion of a PhD degree in Plant Physiology and Chemistry 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 her Financial Assistance Grant 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 herself to:
- Pursue a PhD degree in Plant Physiology and Chemistry for which this award is granted at the National Taiwan University, Taipei, Taiwan;
  - Conduct herself in a manner not to bring disgrace or dishonor to herself and/or her country and University;
  - 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 in connection with the Financial Assistance Grant;
- e. Retain the Financial Assistance Grant throughout the period unless compelled to withdraw for urgent reasons and upon approval of the GRANTOR;
- f. Accept no other kind of Financial Assistance Grant without clearance from VSU;
- g. Maintain a semestral grade point average acceptable to the University where *she* is pursuing *her* graduate studies and of the mother agency;
- h. Return to VSU immediately upon termination/completion of *her* studies or course under the grant; and submit a written report on *her* studies within sixty (60) days after return to duty;
- i. Serve VSU for a period of time at the rate of one year for every year, 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 such as resignation, voluntary retirement or failure to meet the academic standards due to negligence and non-health reasons 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 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 be allowed. In addition, the GRANTEE shall pay the University damages in an amount equivalent to three (3) years salary for those pursuing Ph.D. degrees. The amount will be based on the most recent salary schedule of the equivalent position occupied by the scholar. Returning to VSU to serve the University without completing the degree shall not free the GRANTEE of *her* obligation to reimburse in full the amount spent for *her* grant.
- j. Submit a copy of the thesis manuscript to the VSU Library.

3. The GRANTOR binds itself to pay:

- a. One round trip domestic economy airfare (TAC-MNL-TAC) for the entire duration of the financial grant if not provided by the sponsoring agency.

As to our legal

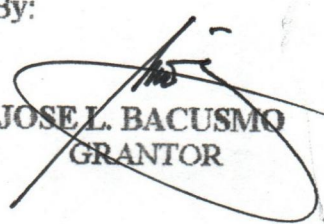
Appendix

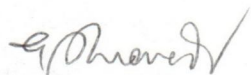


IN WITNESS WHEREOF, we hereunto set our hands this \_\_\_\_\_ day of \_\_\_\_\_ at Baybay City, Leyte, Philippines.

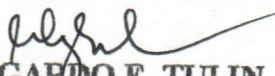
VISAYAS STATE UNIVERSITY  
ViSCA, Baybay City, Leyte

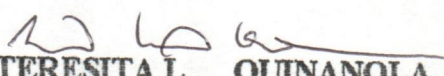
By:

  
JOSE L. BACUSMO  
GRANTOR

  
ELIZABETH S. QUEVEDO  
GRANTEE

Signed in the presence of :

  
EDGARDO E. TULIN  
Witness

  
TERESITA L. QUINANOLA  
Witness

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

BEFORE ME, this 24 day of September, 2008, in the City of Baybay, Province of Leyte, Philippines, personally appeared DR. JOSE L. BACUSMO and ELIZABETH S. QUEVEDO exhibiting to me their Com. Tax Receipt Nos. 12301603 and 12307411 issued in Baybay City on January 7, 2008 and on January 30, 2008, 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 instrument 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, 2008

PTR 1303852 - Baybay - 1/3/08  
IAR 721901 - Tacloban - 1/4/08

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