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VISAYAS STATE COLLEGE OF AGRICULTURE
Baybay, Leyte

FINANCIAL ASSISTANCE

KNOW ALL MEN BY THESE PRESENTS:

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, herein-
after referred to as the GRANTOR;

-and-

FE M. GABUNADA of legal age,
Filipino, ~~single~~/married to FRANCISCO G. GABUNADA, JR.
with residence and postal address at ViSCA,
Baybay, Leyte hereinafter referred
to as the GRANTEE;

W I T N E S S E T H

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 speciali-
zation;

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, 1996
and to terminate on May 31, 1997
subject to renewal upon recommendation of the ViSCA
Scholarship Committee and compliance with the perti-
nent provisions of this Contract for the completion
of a Ph. D.
course/degree in Agricultural Economics

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 his/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 Agricultural Economics

for which this award is granted in the _____
and at the UPLB

- b. Conduct himself/herself ~~in a manner~~ not to bring
disgrace or dishonor to ~~himself~~ himself and/or ~~his~~ her
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 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.
 - 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.
- Fuller M. Abunada
Wheeler
Gardner
Gardner

4. The GRANTOR binds itself to: pay
- Salary
 - One (1) round trip transportation by plane only once during the whole duration of the scholarship grant.
- x/x/x/x/x/x/x/x/x/x/x/x/

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

VISAYAS STATE COLLEGE OF AGRICULTURE
Baybay, Leyte

By:

Samuel S. Go
GRANTOR

FE M. GABUNADA
GRANTEE

Signed in the presence of:

Roque C. de Pedro, Jr.
Witness

Dolores L. Alcover
Director, FARM

Justiniano L. Seroy
Witness

Funds Available:

ROBERTA C. LEMOS
Head, Acctg. Division

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

BEFORE ME, this 9th day of July, 1996, in the Municipality of Baybay, Province of Leyte, Philippines, personally appeared Dr. SAMUEL S. GO and FE M. GABUNADA exhibiting to me their Residence Certificate No. 15956404 issued at Baybay Leyte on 2-1-96 and No. 15962290-C 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 acknowledgement 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.

PEDRO YARAYAN
Notary Public
Until December 31, 1996
PTR NO. 6701943-M JAN 2, 96
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Doc. No. 827;
Page No. 50;
Book No. 95;
Series of 1996.