

CONTRACT OF SERVICES

KNOW ALL MEN BY THESE PRESENTS:

This contract is made and entered into by and between:

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

-and-

MOISES NEIL V. SERIÑO, of legal age, Filipino, single, with residence at VSU Campus, Baybay, Leyte hereinafter referred to as the SECOND PARTY;

WITNESSETH:

WHEREAS, the FIRST PARTY is mandated to provide instruction and professional training in agriculture, science and technology, education and other related fields and also to undertake research and extension services;

WHEREAS, the FIRST PARTY is likewise mandated to provide progressive leadership in the above mentioned areas but shall ensure that it retains its original mandate as a primarily agricultural institution;

WHEREAS, the FIRST PARTY is in need of additional personnel to teach and handle courses and perform other functions which can no longer be accommodated/performed by existing faculty members;

WHEREAS, the SECOND PARTY possesses the necessary educational qualification and professional expertise required of an Instructor and is willing to teach courses and to conduct research and extension activities;

NOW, THEREFORE, premises considered, the parties hereto have hereunto agreed on the following terms and conditions to wit:

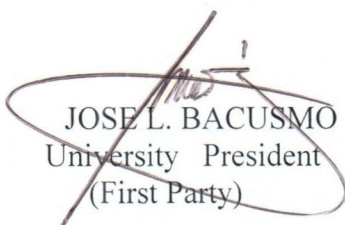
1. The FIRST PARTY hires the services of the SECOND PARTY as Instructor I assigned at Department of Economics, VSU, Baybay, Leyte effective Nov. 9, 2009 to October 31, 2010;
2. The SECOND PARTY has the following duties and responsibilities to be assigned to her, which include among others, the following:
 - 2.a. To teach courses assigned to her by *his/her* department head;
 - 2.b. To conduct research and extension activities as needed
3. That for and in consideration of the services of the SECOND PARTY, the FIRST PARTY binds itself to pay the former a total amount of TWO HUNDRED FIVE THOUSAND FOUR HUNDRED TWENTY EIGHT PESOS only (P205,428.00) representing salary including PERA and ACA, payable at least twice monthly at VSU, Baybay, Leyte, upon presentation of the Daily Time Record (DTR) duly attested by the representative of the FIRST PARTY;

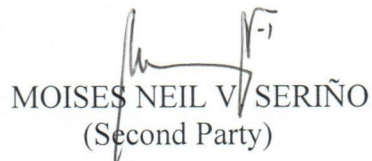
4. That the SECOND PARTY authorizes the FIRST PARTY to deduct from the former's monthly salary the amount corresponding to personnel contributions for GSIS, RLIP, Medicare, ECIP and PAG-IBIG premiums;
5. That the FIRST PARTY shall pay necessary travel expenses of the SECOND PARTY should it be necessary for the latter to travel officially in connection with his performance of function as a contractual employee of the university;
6. That the SECOND PARTY shall be entitled to the leave benefits enjoyed by regular faculty members such as Christmas and summer vacations for those on teacher's leave and vacation and sick leave for those on vacation/sick leave status. However, since monetization and payment of terminal benefits of contractual employees are chargeable only to the lump sum appropriation of the agency, the SECOND PARTY shall enjoy all leave credits within the year it is earned;
7. That the SECOND PARTY agrees to the reservation of a right of the FIRST PARTY to terminate the services of the former in the event that the performance of the SECOND PARTY does not meet the standards of the university as determined by the representative of the FIRST PARTY;
8. That in case either party desires to terminate this contract before its expiration date, written notice shall be served to the other party at least thirty (30) days before effectivity of the termination.
9. In case of non-renewal, there is no need for the issuance of any notice of expiration of the contract.

IN WITNESS WHEREOF, we have hereunto set our hands this DEC 09 2009 day of _____, 2009 at Baybay, Leyte, Philippines.

VISAYAS STATE UNIVERSITY
Baybay, Leyte

By:


JOSE L. BACUSMO
University President
(First Party)


MOISES NEIL V. SERIÑO
(Second Party)

Signed in the presence of:


1. PEDRO T. ARMENIA
Dept. Head


2. TERESITA L. QUIÑANOLA
Supervising Adm. Officer

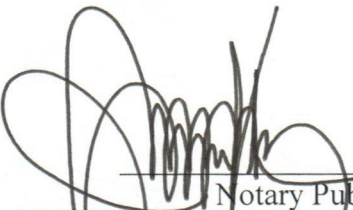


REPUBLIC OF THE PHILIPPINES)
 PROVINCE OF LEYTE) S. S.
 MUNICIPALITY OF BAYBAY)

BEFORE ME, this _____th day of _____, 2009 at Baybay, Leyte personally appeared DR. JOSE L. BACUSMO with Comm. Tax Cert. No.09419240 dated January 09, 2009 at Baybay, Leyte, and MOISES NEIL V. SERIÑO with Comm. Tax 05507622 issued on 11/25/09 at Baybay, Leyte, known to me to be the same persons who executed the foregoing instrument and they acknowledged to me that the same is their voluntary act and deed.

WITNESS MY HAND AND SEAL on the date and place first above given.

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Notary Public