

**PHILIPPINE COUNCIL FOR AGRICULTURE, FORESTRY AND
NATURAL RESOURCES RESEARCH AND DEVELOPMENT
(PCARRD)**
Los Baños, Laguna

SURETYSHIP AGREEMENT

This Agreement executed at Los Baños, Laguna, Philippines, jointly and severally by Celsa A. Quimio, Filipino, of legal age, single/married to Justino Quimio, with residence and postal address at UPRB, College, Laguna and Beatriz C. Sadina, Filipino, of legal age, single/married to Marino Sadina, with residence and postal address at LSU, VisCA, Baybay, Leyte, both of whom are hereinafter referred to as SURETIES, IN FAVOR OF THE PHILIPPINE COUNCIL FOR AGRICULTURE, FORESTRY AND NATURAL RESOURCES RESEARCH AND DEVELOPMENT, with office address in Los Baños, Laguna, and herein referred to as PCARRD.

WITNESSETH

WHEREAS, Rommel B. Armezin, herein referred to as the PRINCIPAL, an employee of Leyte State University, entered into with PCARRD a SCHOLARSHIP CONTRACT/FOREIGN STUDY (SCHOLARSHIP/FELLOWSHIP)/TRAINING AGREEMENT on June 2005, to which this Suretyship Agreement is appended;

WHEREAS, PCARRD requires that the due and faithful performance of said scholarship contract/foreign study/training agreement be underwritten by two sureties;

NOW, THEREFORE, for and in consideration of the foregoing, the undersigned SURETIES, jointly and severally with the PRINCIPAL, hereby guarantee and warrant to PCARRD, that the PRINCIPAL shall comply with and perform all the stipulations contained in the said scholarship contract/foreign study/training agreement, and that if for any reason the PRINCIPAL fails to comply therewith, the SURETIES hereby bind themselves jointly and severally with the PRINCIPAL to reimburse PCARRD in full such amount or amounts as may have been defrayed for the PRINCIPAL'S scholarship program, and all other expenses incurred by PCARRD (or the Philippine Government) as well as such external financial grants as may have been given him/her through or upon endorsement of PCARRD in connection with his/her scholarship/fellowship/training, in case either during the life of his/her scholarship/ fellowship/training or before completing the required return service, the PRINCIPAL -

- a. withdraws from said scholarship contract/fellowship/training agreement for any cause/reason within his/her control; or
- b. is removed from the service for cause; or
- c. in case of his/her optional retirement from the service; or
- d. in case his/her scholarship/fellowship/training is revoked/terminated by competent authority on account of his/her conduct/behavior that is detrimental to the interest of PCARRD under the terms and purposes of the said agreement.

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The liability of the SURETIES under this Agreement shall be solidary, direct and immediate and not contingent upon the pursuit by PCARRD of whatever remedies it may have against the PRINCIPAL, and either or both SURETIES shall, at anytime on demand, pay to PCARRD whatever amount is owing from the PRINCIPAL to PCARRD to the extent above stated.

This instrument is intended to be a complete and full indemnity to PCARRD to the extent above stated, for any indebtedness or liability of any kind by the PRINCIPAL to PCARRD from time to time by virtue of the aforesaid Scholarship Contract/Foreign Study/Training Agreement dated _____. It shall be valid and binding without further notice to the SURETIES until the PRINCIPAL shall have complied with all his/her obligations under the said contract/ agreement.

IN WITNESS WHEREOF, the SURETIES, have hereunto set their hands at ~~OSTIAÑOS, LAGUNA~~ this _____ day of AUG 28 2005, 2005.

CELSA A. QUIMIO
Surety

PREATHIA C. JARDINA
Surety

SIGNED IN THE PRESENCE OF :

MUTH O. ESCASINAS

DINAH KR. ESPINA

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ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
Province of LOS BAÑOS, LAGUNA) S.S.
Municipality of _____)


BEFORE ME, a Notary Public, this JUL 28 2007 day of _____, 2007, in LOS BAÑOS, LAGUNA, Philippines personally appeared the following:

	Community Tax Certificate No.	Date and Place of Issue
1. <u>Celsa A. Quinio</u>	<u>10753241</u>	<u>Feb. 10, 2005; Los Baños, Laguna</u>
2. <u>Beatriz C. Sadina</u>	<u>21303623</u>	<u>Jan. 28, 2005; Baybay, Leyte</u>

both known to me to be the same persons who executed the foregoing Suretyship Agreement, and acknowledged to me that the same is their true and voluntary act and deed.

I further acknowledge that this instrument, which includes the foregoing agreement and this page on which this acknowledgment is written, consists of three (3) pages, all signed by the parties and their witnesses and sealed with my notarial seal.

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


ATTY. ELMO C. PERALTA
Notary Public - Philippines
NOTARY PUBLIC
Until December 31, 2007
PSA No. 3704885/1-3-07
IBP No. 508049/12-22-06
ESAL No. 93850/May 1, 2007
NOT COM NO 034707

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