

VISAYAS STATE UNIVERSITY

ViSCA, Baybay, Leyte

FELLOWSHIP GRANT

KNOW ALL MEN BY THESE PRESENTS:

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

-and-

PROF. NILDA T. AMESTOSO of legal age, married, Filipino, with residence and postal address in **VSU – Main Campus, Apartment 69 Kilbourne St., Visca, Baybay City, Leyte** 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 **Fellowship Grant** to be effective on **June 1, 2012** and to terminate on **May 31, 2013** 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 **Doctoral degree** major in **Business Management** 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* **Fellowship 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 *her self* to:
 - a. Pursue the degree **Doctor of Management** major in **Business Management** for which this award is granted in **University of San Jose Recoletos (USJR), Cebu City**;
 - b. Conduct herself in a manner not to bring disgrace or dishonor to *herself* and /or *her* country;
 - c. 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 the **GRANTOR** in connection with the **Fellowship Grant**;
- e. Retain the **Fellowship Grant** throughout the period unless compelled to withdraw for urgent reasons and upon approval of the **GRANTOR**;
- f. Accept no other kind of **Fellowship Grant** without clearance from VSU;
- g. Maintain a semestral grade point average acceptable to the graduate school;
- 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 or a fraction thereof not less than two months of enjoyment of the **GRANT** within the Philippines or outside 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, 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, salaries 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.
- j. Pay back VSU the full amount spent for *her GRANT* if the **GRANTEE** fails to complete or finish the degree due to any of the following reasons: resignation, voluntary retirement or failure to meet the academic standards due to negligence and non-health reasons. 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 of *her GRANT*.
- k. Submit 3 hard copies of approved dissertation distributed to: a) One (1) VSU Library, b) one (1) College Library, and one (1) to the AACUP Center upon return from study leave. One (1) copy in CD format must also be submitted to the VSU Library.

2. The **GRANTOR** binds itself to pay:

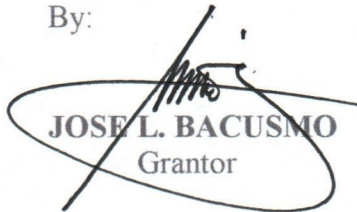
- a. Salary
- b. Stipend
- c. Book Allowance
- d. Thesis Support
- e. School Fees

- f. One round-trip economy transportation by boat from Ormoc City to the place of study (within the Philippines) during the entire duration of the **GRANT**.

IN WITNESS WHEREOF, we hereunto set our hands this 17th day of MAY at Baybay City, Leyte, Philippines.

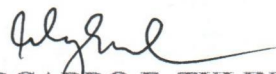
VISAYAS STATE UNIVERSITY
Visca, Baybay City, Leyte

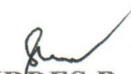
By:


JOSE L. BACUSMO
Grantor


NILDA T. AMESTOSO
Grantee

Signed in the presence of:


EDGARDO E. TULIN
Witness


LOURDES B. CANO
Witness

ACKNOWLEDGEMENT

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

BEFORE ME, this 17th day of MAY, 2012, in the City of Baybay, Province of Leyte, Philippines, personally appeared **DR. JOSE L. BACUSMO** and **PROF. NILDA T. AMESTOSO** exhibiting to me their Com. Tax Certificate Nos. 31073864 and 23877715 issued in Baybay, Leyte on January 9, 2012 and April 12, 2012, 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 instruments 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.

Doc. No. 222;
Page No. 045;
Book No. 11;
Series No. 2012;

RYSAN C. GUINOCOR
Notary Public
NOTARY PUBLIC
Until December 31, 2012
UNTIL DECEMBER 31, 2012
PTA NO. 4933912 - BAYBAY CITY, LEYTE - 1/2/12
IBP NO. 843735 - TACLOBAN CITY - 1/3/12
MCLE COMPL CERT. NO. IV - 0003499 - 11/24/11
ROLL OF ATTORNEY'S NO. 57467