

LEYTE STATE UNIVERSITY
Visca, Baybay, Leyte

FINANCIAL ASSISTANCE

KNOW ALL MEN BY THESE PRESENTS:

This agreement made and entered into by and between:

The Leyte State University (LSU) formerly 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, and converted into a University by virtue of R.A. 9158 with principal office at Baybay, Leyte duly represented by the University President, Dr. Paciencia P. Milan, hereinafter referred to as the GRANTOR;

-and-

Mr. Feliciano G. Sinon of legal age, Filipino, married with residence and postal address at LSU Campus, Baybay, Leyte hereinafter referred to as the GRANTEE;

WITNESSETH

WHEREAS, the Leyte 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 FINANCIAL ASSISTANCE grant;

NOW, THEREFORE, for and in consideration of the mutual stipulations and conditions hereinafter contained, the parties do hereby agree as follows:

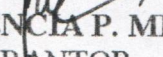
1. Subject to the terms and conditions stated below, the University hereby awards to the Grantee, and the latter hereby accepts a Financial Assistance grant to be effective on March 1, 2004 and to terminate on February 28, 2005 subject to the renewal upon recommendation of the LSU Scholarship Committee and compliance with the pertinent provisions of this Contract for the completion of a PhD degree in Agricultural Engineering 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 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 himself to:
 - a. Pursue a PhD course/degree in Agricultural Engineering for which this award is granted in the Leyte State University.
 - b. Conduct himself in a manner not to bring disgrace or dishonor to himself and/or his country;
 - c. Take a full academic load every semester without changing his field of specialization without prior clearance from the GRANTOR;
 - d. Conform to all rules, regulations and laws of the institution he is attending and to such other regulations as may be duly prescribed by the GRANTOR in connection with the Financial Assistance Grant;

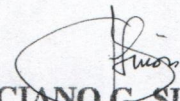
- e. Retain the financial assistance grant throughout the period unless compelled to withdraw for urgent reasons and upon approval of the GRANTOR;
- f. Accept no other kind of Financial Assistance Grant without clearance from LSU;
- g. Maintain a semestral grade point average acceptable to the graduate school;
- h. Return to LSU immediately upon termination/completion of *his* studies or course under the grant; and submit a written report on his studies within sixty (60) days after return to duty;
- i. Serve LSU 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 grant within the Philippines or at the rate of three years if enjoyed 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 of 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 LSU the full amount spent for *his* grant if the GRANTEE fails to complete or finish the degree for any reason whatsoever. Returning back to LSU to serve the University without completing the degree shall not free the GRANTEE of *his* obligation to reimburse in full the amount spent of *his* grant.
- k. Submit a copy of the thesis manuscript to the LSU Library.
3. The GRANTEE shall forfeit or otherwise cease to be entitled to all benefits and privileges due *his* under this Agreement and shall likewise be required to reimburse in the same manner herein specified should *he* fail to meet, comply or observe any of the obligations stipulated hereby and for other causes within *his* 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 University interests.
4. The GRANTOR binds itself to pay;
- a) Salary

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

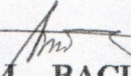
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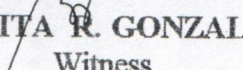
By:

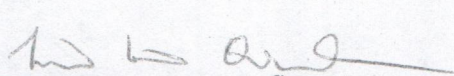

PACIENCIA P. MILAN
GRANTOR


FELICIANO G. SINON
GRANTEE

Signed in the presence of:


JOSE L. BACUSMO
Witness


LELITA R. GONZAL
Witness

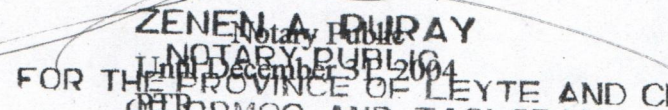

TERESITA L. QUIÑANOLA
Witness

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

BEFORE ME, this 1st day of June, 2004, in the Municipality of Baybay, Province of Leyte, Philippines, personally appeared Dr. Paciencia P. Milan and Mr. Feliciano G. Sinon exhibiting to me their Residence Certificate No. 10282801 issued at Baybay, Leyte on January 8, 2004 and 10286025 issued at Baybay, Leyte on Jan 16, 2004 personally known to me to be the same person 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 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.


ZENEN A. DURAY
NOTARY PUBLIC
FOR THE PROVINCE OF LEYTE AND CITIES
OF ORMOG AND TACLOBAN
UNTIL DECEMBER 31, 2004
PTR NO. PL 0560808 JAN. 5/04 BAYBAY, LEYTE
IBP NO. 0826 JAN. 5/04 ORMOG CITY
ROLL OF ATTY. NO. 11914

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