

MEMORANDUM OF AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

This AGREEMENT is made and entered into this 10th day of July, 2013, at Pasig City, Metro Manila, Philippines, by and between:

Philippine S&T Development Foundation-Manila, Inc., a non-profit foundation for educational, research and scientific activities, with principal office at Unit 502, 5th Floor, Orient Square Building, F. Ortigas Jr. Road, Ortigas Center, Pasig City, Metro Manila, represented by its Executive Vice Chairman **JONES M. CASTRO, JR.**, hereinafter referred to as "**PHILDEV**",

-and-

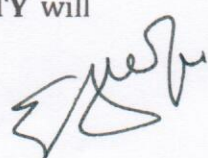
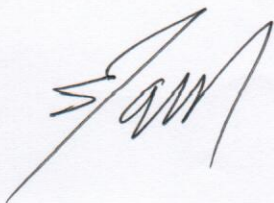
Mindanao State University-Iligan Institute of Technology, an educational institution with postal address at A. Bonifacio Avenue, Tibanga, Iligan City, Mindanao, represented herein by its Chancellor **SUKARNO D. TANGGOL, DPA** hereinafter referred to as "**UNIVERSITY**."

WITNESSETH: That

WHEREAS, PHILDEV, in its aim to encourage the best and brightest Filipino youth to pursue studies and careers in the fields of science and engineering and provide the best education they need to improve their lives, their families and the nation, has established the **PhilDev Science and Engineering Scholarship Fund**. Starting Academic Year 2013-2014 **PHILDEV** shall award scholarships to qualified students enrolled in the fields of science and engineering in Universities under the Engineering Research and Development Technology (ERDT) Consortium;

WHEREAS, PHILDEV has identified the **UNIVERSITY** as a partner for its Program in providing qualified students with the means to continue, sustain and complete degree courses in science and engineering;

WHEREAS, an active collaboration between **PHILDEV** and the **UNIVERSITY** will facilitate the effective implementation of the scholarship program;



WHEREAS, the **UNIVERSITY**, is willing and in fact accepts the above-mentioned offer of **PHILDEV** to be its partner in the Program;

NOW THEREFORE, for and in consideration of the above premises and their mutual covenants hereinafter set forth, the Parties hereto have agreed as follows:

I. RESPONSIBILITIES OF THE PARTIES

A. PHILDEV

1. Shall provide scholarship benefits to college students enrolled in the fields of science and engineering who will meet the qualifications under the terms indicated in the herewith-attached **Annex "A"**, and subject further to the Rules for Scholarships and Fellowships of the **UNIVERSITY**.
2. Shall remit the actual amount for the benefits of scholars as billed by the University every semester/trimester/quartermaster.

B. The UNIVERSITY through its Office of Admission and Scholarships, in coordination with the (College/School of Science & Engineering)

1. Shall implement the Rules in the screening and selection of scholars;
2. Shall screen & recommend selected students qualified to receive the scholarship grants under the Program;

II. PROGRESS REPORT

The **UNIVERSITY** shall submit consolidated reports to **PHILDEV** on the progress of the scholars, subjects taken and grades obtained at the close of every semester.

III. TERMINATION OF THE GRANT

PHILDEV reserves the right to terminate the Program anytime, upon ninety (90) days written notice to **UNIVERSITY**, provided that the existing PhilDev Science and Engineering scholars at the time of termination shall continue to receive the benefits they enjoy under the Program until graduation, unless they have been disqualified from the Program for failure to meet the retention requirement cited herein.

ACKNOWLEDGEMENT

Republic of the Philippines)
Milan City) ss

JAN 17 2014

I certify that on this date, before me, a notary public duly authorized in the city named above to take acknowledgments, personally appeared:

Name	Competent Evidence of Identity	Date / Places Issued
JONES M. CASTRO, JR.	Passport No. XX21382631	April 13, 2010 / San Francisco, California Philippine Consulate
SUKARNO D. TANGGOL, DPA	Passport I.D. # EB8301188	June 4, 2013 / DFA Manila

Who were identified by me through competent evidence of identity to be the same persons described in the foregoing instrument, who acknowledged before me that their respective signatures on the instrument were voluntarily affixed by them for the purposes stated herein, and who declared to me that they have executed the instrument as their free and voluntary act and deed.

IN WITNESS WHEREOF, I hereunto set my hand and affix my notarial seal on the date and the place above written.

JOC. NO. 144
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 BOOK NO. 03
 SERIES OF 2014


JUNELLA G. PANGOG
 NOTARY PUBLIC
 UNTIL DECEMBER 31, 2014
 PTR NO. 553225, D/O 06/14, I.C.
 ROLL NO. 553225, D/O 06/14, I.C.
 IBP NO. 8715, D/O 06/14, I.C.
 MCLEIN # 001061, JUN. 24, 2013
 TIN NO. 406-802-233-000

**Rules to Govern the Philippine S&T Development Foundation-Manila, Inc. (PhilDev)
Science & Engineering Scholarship Grants**

The scholarship grants for students enrolled in science and engineering degree programs in partner universities shall take effect in the first semester of academic year 2013-2014.

A. QUALIFICATIONS

An applicant for the scholarship shall have the following qualifications:

1. Must be a Filipino citizen, without pending immigration application to any foreign country;
2. Annual gross family income must not exceed P500,000.00;
3. Must be among the top 5% of his/her high school graduating class if the applicant is a freshman;
4. Must have a qualifying GWA of "2.0" (86%), if incoming sophomore or junior;
5. Must be a bona fide student enrolled in a Science or Engineering degree program at a partner university;
6. Must be in good mental, physical, and emotional health;
7. Must not have been the subject of any disciplinary action;
8. Must be in good scholastic standing; and
9. Must be enrolled in at least 15 units or normal load of the course at the time of the award of the grant.

B. TERMS

The scholarship is renewable every semester until the recipient finishes his/her degree, provided he/she satisfies the following conditions:

- a. Must be in good scholastic standing, maintaining an average grade not lower than 2.5 (85%), with no failing grades;
- b. Must maintain a normal course load each semester and graduate in 4 years for candidates pursuing a science degree and 5 years for candidates pursuing an engineering degree.
- c. Must not have been the subject of any disciplinary action;
- d. Must not shift to another course or go on leave of absence without prior approval from the (Office of Admission and Scholarships) with the concurrence of the donor. Any additional academic workload due to shifting shall not be covered by the scholarship.
- e. Must not be employed until the completion of the degree program;
- f. Must be willing to work with a Mentor assigned by PhilDev and/or the donor company;
- g. Must be willing to participate in summer internships, annual camps and other programs with PhilDev and the donor company;
- h. Must practice profession in the Philippines, one year for every year of scholarship enjoyed.

C. SELECTION

The University's Scholarship Committee shall screen and select the students qualified to be endorsed to PhilDev. PhilDev's Screening Committee shall determine the final list of students qualified to receive the Scholarship Grant.

D. OTHER CONDITIONS

In the event the donor decides to discontinue the scholarship, it is understood that the donor will continue to support existing scholar/s until graduation or unless disqualified from the grant for failure to meet the terms for renewal.