

TECHNOLOGY LICENSING AGREEMENT

NOW ALL MEN BY THESE PRESENTS:

This **TECHNOLOGY LICENSING AGREEMENT** is made and executed this ____ of _____ at Visayas State University, Visca, Baybay City Leyte, 6521-A, Philippines by and between

THE VISAYAS STATE UNIVERSITY, an institution of higher learning established under Pres. Decree No. 470 as amended by Pres. Decree No. 700 and converted into a state university by virtue of R.A. 9158 and 9437, with Principal Office at Visca, Baybay City, Leyte, 6521-A, duly represented by its President DR. EDGARDO E. TULIN, and hereinafter referred to as the "Licensor":

-and-

THE BAYBAY FOOD PROCESSORS ASSOCIATION, a duly registered association engaged in processing consumable food products with primary business address in Brgy. Cogon, Baybay City, Leyte, represented by its president MS. NECLANA R. BANTILAN and MS. MORA C. ABARQUEZ, City Agriculturist, and hereafter referred to as the "Licensee":

(LICENSOR and LICENSEE may be referred to individually as "party" or collectively as "parties")

WITNESSETH That:

WHEREAS, the LICENSOR, through the Department of Food Science and Technology represented by Dr. Roberto D. Lauzon, Professor Emeritus, has developed the technology for the production of sweet potato puree;

WHEREAS, LICENSEE desires to obtain a license to mass produce and market sweet potato puree using the technology of Licensor;

WHEREAS, LICENSEE has the financial capability to establish and operate a manufacturing plant for the production and marketing of sweet potato puree;

WHEREAS, LICENSOR has agreed to grant LICENSEE the license to use the technology in the production of sweet potato puree, subject to the terms and conditions of this agreement;

NOW THEREFORE, for and in consideration of the above premises and mutual covenants herein set forth, the parties have agreed on the following:

1.0 DEFINITIONS

For purposes of this Agreement, the following terms shall have the following meanings:

- (A) **Agreement** means this Agreement
- (B) **Effective Date** means the date on which this Agreement goes into force.

[Handwritten signatures and initials]

1