

UNIVERSITY OF THE PHILIPPINES  
Quezon City  
**SURETYSHIP AGREEMENT**  
for  
**FOREIGN FELLOWSHIP/STUDY LEAVE AGREEMENT**

This agreement executed at ..... , Philippines, jointly and severally, by .....  
, Filipino, of legal age, married to ..... , with residence and postal address at .....  
..... , and ..... , Filipino, of legal age, married to ..... , with residence and  
postal address at ..... , both whom are hereinafter referred to as SURETIES,  
IN FAVOR OF THE UNIVERSITY OF THE PHILIPPINES SYSTEM, an institution of higher learning created under Act No. 1870, as amended, with principal  
office at Diliman, Quezon City, Philippines and hereinafter referred to as the UNIVERSITY.

**WITNESSETH**

WHEREAS, ..... hereinafter referred to as PRINCIPAL, a staff member of the UNIVERSITY, entered into with  
the UNIVERSITY a FOREIGN FELLOWSHIP /STUDY LEAVE AGREEMENT on ..... , to which this  
Suretyship Agreement is appended as ANNEX B;

WHEREAS, the UNIVERSITY requires that the due and faithful performance of said FOREIGN FELLOWSHIP /STUDY LEAVE 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 the UNIVERSITY, that the PRINCIPAL shall comply with and perform all the stipulations contained in the said FOREIGN  
FELLOWSHIP /STUDY LEAVE 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 the UNIVERSITY in full such amount or amounts as may have been defrayed for the PRINCIPAL's salary, allowances,  
transportation, and all other expenses incurred by the UNIVERSITY (or the Philippine Government) as well as such external financial grants as may  
have been given him/her through or upon endorsement of the UNIVERSITY in connection with his/her scholarship/fellowship/study leave/special  
detail, plus an equity charge equivalent to fifty percent (50%) of the total amount expended, with interest at the prevailing legal rate at the time of the  
breach or revocation of the aforesaid FOREIGN FELLOWSHIP /STUDY LEAVE AGREEMENT, in case either during the life of his/her  
scholarship/fellowship/study leave/special detail or before completing the required return service, the PRINCIPAL –

- a. withdraws from said fellowship 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 of his/her scholarship/fellowship/study leave/special detail is revoked/terminated
- by competent authority on account of his/her conduct/behavior that is detrimental to the interest of the UNIVERSITY under the terms and purposes  
of the said fellowship agreement.

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

This instrument is intended to be a complete and full indemnity to the UNIVERSITY to the extent above stated, for any indebtedness or liability of  
any kind by the PRINCIPAL to the UNIVERSITY from time to time by virtue of the aforesaid FOREIGN FELLOWSHIP /STUDY LEAVE 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 fellowship agreement.

IN WITNESS WHEREOF, the SURETIES have hereunto set their hands at .....  
.....this ..... day of ....., 19 .....

-----Surety-----  
-----Surety-----

**SIGNED IN THE PRESENCE OF**

.....

**ACKNOWLEDGMENT**

REPUBLIC OF THE PHILIPPINES)

) S.S.

BEFORE ME, a Notary Public for and in ....., this ..... day of ....., personally  
appeared:

CTC No.

Date & Place Issued

1. ....

2. ....

both known to me and to me known 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 this instrument, which includes the foregoing agreement and this page on which this acknowledgment is written, signed by the  
parties and their witnesses and sealed with my notarial seal.

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

Doc. No . .....  
Page No . .....  
Book No . .....  
Series of .....

NOTARY PUBLIC

Until Dec. 31, 20 .....