

MEMORANDUM OF AGREEMENT

KNOW ALL MEN BY THESE PRESENTS

This MEMORANDUM OF AGREEMENT (MOA) made and entered into by and between:

The **VISAYAS STATE UNIVERSITY**, an institution of higher learning established under Presidential Decree Number 470 as amended by the Pres. Decree no. 700 and converted into university by virtue of R.A. 9158 and 9437, with principal office at Visca, Baybay City, Leyte represented by the VSU OIC-President **Dr. DANIEL LESLIE S. TAN** hereinafter referred to as the **"VSU"**.

and

Mr. **ELMER LATRAS**, of legal age, and a resident of Brgy. Patag, Baybay City, Leyte hereinafter referred to as the **"FARMER CULTIVATOR "**.

WITNESSETH

WHEREAS, the **VISAYAS STATE UNIVERSITY** has an area intended for rice production under the University's Income Generating Project;

WHEREAS, this rice production areas are located at Barangay Pangasugan, Patag, and inside the campus;

WHEREAS, these areas maybe cultivated by **FARMER CULTIVATORS** who are rice farmers, preferably employed in VSU, and resident of the City of Baybay who willingly present himself to cultivate the VSU rice production area.

SECTION 1: GENERAL CONDITION

1. This agreement shall involve the sharing of the yield in a 1:3 ratio, where VSU as the owner of the land will receive 1 share for every 3 shares received by the farmer cultivators.
2. The farmer cultivators are also required to inform VSU through the designated Production Manager of the farming activities three (3) days before the activity, most specifically during harvesting.
3. The agreement does not involve the transfer of ownership of the VSU assets and property. Ownership of the land for rice production shall remain with VSU and the cultivators are only given authority to cultivate and farm the land and are prohibited to claim, sell, lease, and or transfer the ownership to other parties.
4. Farmer cultivators are only allowed to grow and cultivate rice and must always adhere to the VSU rice production technology.