

SURETYSHIP AGREEMENT
for
UPCM REGIONALIZATION PROGRAM
ACCEPTANCE TO SERVE AND ASSUMPTION OF LIABILITY
(ASAL) AGREEMENT

This Agreement executed at _____ on _____
(place)
_____ by _____, Filipino, of legal age,
(date) *(name of surety)*
single/married to _____, with residence and postal address at _____, hereinafter referred to as "Surety", in favor of the **University of the Philippines Manila College of Medicine**, with principal office at Pedro Gil St., Ermita, Manila, hereinafter referred to as "UPCM";

WHEREAS, _____ (hereinafter referred to as
(name of student)
"Principal"), a student of the UPCM Regionalization Program, executed the attached **Acceptance to Serve and Assumption of Liability Agreement** ("ASAL Agreement") with UPCM on _____, to which
(date of ASAL Agreement)
this Surety Agreement is attached to as Annex "C".

WHEREAS, UPCM requires that the due and faithful performance of the provisions of the said ASAL Agreement be underwritten by a Surety;

NOW, THEREFORE, for and in consideration of the foregoing, the undersigned Surety, jointly and severally with the Principal, hereby guarantees and warrants to UPCM that the Principal shall comply with and perform all the stipulations contained in the ASAL Agreement, and that if for any reason the Principal fails to comply therewith, the Surety binds himself jointly and severally with the Principal:

To reimburse the UPCM twice the full of such amount/s as may have been defrayed for the Principal's tuition, government subsidy and scholarship, and all other expenses incurred by the UPCM, with interest at the prevailing legal rate at the time of the breach of the aforesaid ASAL Agreement.

The liability of the Surety under this Agreement shall be solidary, direct and immediate and not contingent upon the enforcement by UPCM of whatever remedies it may have against the Principal, and the Surety shall at anytime on demand, pay to the UPCM whatever amount is owing from the Principal to the UPCM to the extent stated above.

This instrument is intended to be a complete and free indemnity to UPCM for any indebtedness or liability of the Principal arising from the ASAL Agreement. It shall be valid and binding without further notice to the Surety, until the Principal has complied with all his/her obligations under the said ASAL Agreement.

IN WITNESS WHEREOF, the Surety has caused its authorized representative to set his/her hand this ____ day of _____, 200__, in _____.

Signature over printed of **SURETY**

SPOUSE (if married)

Signed in the presence of:

Signature over printed name
of Witness

Signature over printed name
of Witness

ACKNOWLEDGMENT

Republic of the Philippines)
_____, Metro Manila) s.s

BEFORE ME, this ____ day of _____, in _____,
personally appeared:

<u>Name</u>	<u>CTC /GIID No.</u>	<u>Date/Place Issued</u>
_____	_____	_____
_____	_____	_____

known to me and to me known to be the same persons who executed the foregoing instrument and they acknowledged to me that the same is their free and voluntary act and deed as well as that of the corporation herein represented.

This instrument refers to as Suretyship Agreement for UPCM Regionalization Program that consists of two (2) pages, including the page whereon the acknowledgment is written.

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

Doc. No. _____;
Page No. _____;
Book No. _____;
Series of 200__.