



**Contract on the Lump Sum related to the Visegrad Scholarship
51100789**

concluded in connection with Section 51 of the Act No. 40/1964 Coll. (Civil Code) as amended
(hereinafter only "**Civil Code**")

1. International Visegrad Fund

Address: Kralovske udolie 8, 811 02 Bratislava, Slovakia
Identification No. of the Organisation: 36060356
Bank: Tatrabanka a.s. (Bank Code: 1100)
IBAN Bank Account No.:
Tel.:
Fax:
E-mail: scholarships@visegradfund.org
represented by **Zbigniew Machej**, Deputy Executive Director of the International Visegrad Fund

hereinafter only "**Fund**"

and

2. Univerzita Mateja Bela v Banskej Bystrici / Matej Bel University in Banska Bystrica – Faculty of Economics

Address: Tajovskeho, 10, Banska Bystrica, 974 01, Slovakia
Email: ef@umb.sk
Identification No.:
Bank:
IBAN Bank Account No.:
SWIFT code:
represented by **Ing. Vladimír Hladlovský, PhD.**, Dean of the Faculty of Economics

hereinafter only "**University/Institute**"

The Fund and the University/Institute jointly hereinafter only "**Parties**"

**have concluded this
Contract on the Lump Sum related to the Visegrad Scholarship**

hereinafter only "**Contract**"

Article 1

The subject of this Contract is the definition of conditions for the payment of the Lump Sum related to the Visegrad Scholarship for **Mikhail Krauchanka** (hereinafter only "Scholar") granted by the Fund. The Lump Sum is defined as a single payment to the University/Institute to cover its costs related to the scholar's study/research project.

Article 2

The amount of the Lump Sum is **EUR 3 000,-** (hereinafter only "**Lump Sum**") for the period of **2 semesters** of the academic year 2011/2012, i.e. from **9/2011** to **6/2012** (hereinafter only "**Contractual Period**"). The payment of the Lump Sum in the amount of **EUR 3 000,-** to the University/Institute will be disbursed by the Fund on an annual basis as a single payment (or as two payments depending on the length of Contractual Period), no later than thirty (30) days after the Fund receives written confirmation, issued by the University/Institute, that the scholar has arrived. The University/Institute has no obligation to submit any financial settlement to the Fund as to how the Lump Sum is spent. The Fund is obliged to realize the payment of the Lump Sum only under the condition that the scholar arrives at the University/Institute to conduct his/her research/study and the University/Institute confirms in writing that the scholar has arrived. In the event that the scholar fails to arrive at the University/Institute, this obligation is considered invalid.

Article 3

Parties agree that in case that the present contract will be terminated or withdrawn by the Fund for any reasons, or otherwise ceases to exist, the University/Institute is obliged to return to the Fund all unused financial resources, i.e. corresponding amount for each semester of the academic year that has not been commenced by the scholar pursuant to this contract without undue delay.

Article 4

The University/Institute shall submit confirmation stating whether the scholar has successfully completed the Contractual Period of his study and an assessment of the scholar's studies or academic records. This confirmation and assessment shall be sent to the Fund within one (1) month of the end of the Contractual Period. The University/Institute is obliged to provide the scholar with an assessment of the scholar's studies or academic records.

Article 5

Unless stipulated otherwise in this Contract relevant provisions of the Civil Code of the Slovak Republic and other related regulations of the Slovak Republic shall apply to the relations regulated in this Contract, resulting from it and related to it.

Article 6

This Contract is concluded for the definite period from **9/2011** to **6/2012**.

Article 7

Any amendments to this Contract can be executed only in the form of written annexes to this Contract based on the consent of both Contracting Parties.

Article 8

Both Parties declare that they conclude this Contract of their free will, they have read its content and as evidence of their consent to its wording they voluntarily sign it as correct.

Article 9

The Contract is made in two identical copies in the English language. Each Party shall receive one copy.

Article 10

This Contract shall enter into force on the day of its signing by both Parties.

In Bratislava, on 10-10-2011

In Bauck's bylica, on 22.10.2011


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International Visegrad Fund
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University/Institute