

CONTRACT OF LEASE

KNOW ALL MEN BY THESE PRESENTS:

This Contract of Lease (the "Contract"), made and entered into this ____ day of _____, by and between:

LESSOR : **JOHN PAUL LO**, of legal age, herein represented by **GRACE G. OCAMPO**, Licensed Broker with postal address in Amber 408, Rosewood Pointe, Acacia Estate, Brgy. Ususan, Taguig City, herein referred to as LESSOR.

LESSEE : **MARILOU CARMONA CAO**, of legal age, with postal address at Block 30, Lot 22 Cedar, Village Phase IV, Lantic, Carmona, Cavite herein referred to as LESSEE.

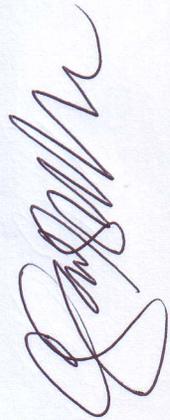
WITNESSETH:

WHEREAS, the LESSOR is the owner of **two (2) bedroom, one (1) toilet and bath** residential condominium known as **Unit 1814 Jade Bldg., Rosewood Pointe, Acacia Estate, Taguig City**, with lighting facilities and furnishings listed in Annex "A" (Checklist) hereof, hereinafter referred to as "Leased Premises";

WHEREAS, the LESSEE desires to lease the Leased Premises and the LESSOR is willing to lease the same unto the LESSEE subject to the terms and conditions hereinafter specified;

NOW, THEREFORE, for and in consideration of the foregoing and mutual covenants herein contained, the LESSOR leases unto the LESSEE the Leased Premises, and the LESSEE hereby accepts the same by way of lease subject to the following terms and conditions:

1. **TERM** - This lease shall be for a period of **six (6) months**, commencing on **August 8, 2016 to February 7, 2017** subject to renewal or extension at least thirty (30) days upon expiration on such terms and conditions as may mutually be agreed upon between the parties.
2. **RENTAL** - The rental shall be at the rate of **PESOS: TWENTY TWO THOUSAND ONLY (PHP22,000.00) Philippine Currency per month net to LESSOR. Additional 12% VAT and withholding tax will be added to the Rent.**
3. **ADVANCE RENTAL AND SECURITY DEPOSIT** - Upon signing of the Contract, the LESSEE agrees to pay the LESSOR the amount of **PESOS: SIXTY SIX THOUSAND ONLY (PHP66,000.00) Philippine currency**, to be applied as follows:
 - a) The amount of **PESOS: TWENTY TWO THOUSAND ONLY (P22,000.00)** to be applied as one (1) month rent applicable for the period of **August 8, 2016 to September 7, 2016;**
 - b) The amount of **PESOS: FORTY FOUR THOUSAND ONLY (P44,000.00)** to be applied as security deposit which will be refunded without interest at least two (2) months by the LESSOR to the LESSEE upon expiration or termination of the Contract, less unpaid electricity, damages to the Leased Premises, natural wear and tear excepted, and other bills which LESSOR may be required to pay for the



account of the LESSEE. It is also further understood that the security deposit shall in no case be applied as rental payments.

- c) The remaining rent for the period of **September 8, 2016 to February 07, 2017** shall be covered by Post-dated checks.
4. **UTILITIES, ELECTRICITY, AND OTHER DUES AND FEES** - All expenses for water, electricity, cooking gas (if applicable), telephone, internet and cable are for the account of the LESSEE. Association dues and other special assessments are included in the rent of **P22,000.00**.
 5. **12% VAT, WITHHOLDING TAX, REAL ESTATE TAXES AND INSURANCE** - All taxes and insurance premiums on the Lease Premises shall be for the account of the LESSOR. Rent indicated plus 12% Value Added Tax and withholding tax.
 6. **RESIDENTIAL PURPOSE ONLY** - The Leased Premises shall be used for residential purpose only and for no other purpose without the written consent of the LESSOR.
 7. **SUBLEASE** - The LESSEE shall not sublease, in whole or in part, the Leased Premises or transfer, convey, assign or encumber its right under this Contract without the previous written consent of the LESSOR.
 8. **IMPROVEMENTS** - The LESSEE shall not make any major structural changes, alterations or improvements in the Leased Premises without the written consent of the LESSOR.

However, any major structural alterations or improvements made or introduced by the LESSEE in the Leased Premises with the written consent of the LESSOR shall, upon the expiration or termination of the Contract, become the property of the LESSOR without any obligation on the latter's part to pay or refund its value or cost to the LESSEE.

It also understood that whatever change/s including change of paint, driving of nails in the walls, moving of furniture and fixtures, etc. LESSEE shall restore the same unit as the time it was turned over to them.

9. **SANITATION AND REPAIRS** - The LESSEE shall keep the Leased Premises clean and in sanitary condition and keep them at all times in good condition. The LESSEE has inspected the Leased Premises and found the same to be in good and tenantable condition subject however to the LESSOR'S undertaking in the following paragraph.

The LESSOR also undertakes to do all repairs and breakdowns in the Leased Premises which may occur within the first THIRTY (30) days of the lease, provided that it is not due to the fault or negligence of the LESSEE and reported to the LESSOR by the LESSEE in writing within the said period.

The LESSEE shall repair, replace or restore (major or minor) damages in Leased Premises arising from the fault or negligence of the LESSEE or any members of his household, live-in guests or visitors at its expense.

Minor repairs for damages incurred through ordinary usage occurring after the first thirty (30) days of the lease shall be for the account of the LESSEE such as:

- a. Replacement of light bulb and fuse.



- b. Breakage of faucet, faucet handles, drawer or cabinet pulls and catches, keys, locks, toilet seats and water tank covers, minor faucet leaks, electrical switches or outlets and buzzers, and damaged door knobs.

Damage/s to the property other than wear and tear is a ground of forfeiture of the deposit and monies paid.

10. **PROHIBITION** – The LESSEE shall not bring into or store in the Leased Premises anything flammable in nature or explosive character nor install therein any apparatus or equipment which may expose the Leased Premises to fire or increase the fire hazard of the building or change the insurance rate of the building, except gas tank with the stove for cooking food. It being understood that should the LESSEE do so, not only shall it be responsible for all damages which such violation may cause the LESSOR, but the LESSOR shall, in addition thereto, have the right to cancel this Contract pursuant to the provision of section 13 hereof.
11. **INSPECTION** - The LESSOR reserves the right at reasonable times with prior notice to LESSEE to enter into and inspect the Leased Premises and to make necessary repairs thereon. The LESSEE likewise agrees to cooperate with the LESSOR in keeping the Leased Premises in good and tenantable condition.
12. **DELINQUENCY** - The Lessee in case of delinquency in the payment of the Rental and utilities recognizes the LESSORS' right to exercise his LESSORS' lien on all merchandise, furnitures, equipment, fixtures, and any other articles of value which may be found in the Leased Premises, and not to remove them from the Leased Premises until all rentals in arrears are paid. The LESSEE further agree that in the event of his non-payment or delinquency in the payment of rentals, the LESSOR shall have the right to padlock the door/s of the Leased Premises and/or extra judicially repossess the Leased Premises. **Ten percent (10%) penalty will BE imposed of any returned unfunded checks, hold payment and will be a ground of the termination of contract. We can only hold payment maximum thirty (30) days from due date.**
13. **PRE-TERMINATION** – The LESSEE shall have the right to terminate this lease for any cause prior to expiration by notifying the LESSOR in writing at least thirty (30) days prior to the intended date of termination. In the event of such pre-termination, LESSEE shall forfeit in favor of the LESSOR an amount equivalent to **one (1) month** rental as liquidated damages. However, if the LESSEE fails to satisfy the thirty (30) days termination notice, the **one (1) month** security deposit as stated in Paragraph 3(b) will be forfeited in favor of the LESSOR. The balance of the security deposit shall be returned to LESSE within sixty (60) days from effective date of termination, less the bills and charges for the account of the LESSEE mentioned in Paragraph 4.

In cases where this Contract is terminated or cancelled, whether judicially or extra judicially, by reasons of any default or breach thereof committed by the LESSEE, said LESSEE shall be fully liable to LESSOR for any and all damages, including rentals corresponding to the remaining term of the lease, actual or consequential, resulting from such default and/or termination and that whatever deposits made by the LESSEE shall be forfeited in favor of LESSOR.

14. **TERMINATION OF CONTRACT** - Either party shall have the right to terminate this Contract in the event of violation by the offending party of its obligations herein, by furnishing the offending party with written notice at least thirty (30) days prior to the intended date of termination. Such notice shall take effect on the intended date of termination unless, within said thirty (30) day period, the offending party shall have



satisfied the aggrieved party that such violation has been remedied and that all reasonable steps have been taken to prevent a recurrence thereof. If the LESSEE is constrained to exercise its right of termination pursuant to this provision, the LESSOR shall, on or before the effective date of termination of this Contract, refund to the LESSEE, if any, the Security Deposit less any charges for the account of the LESSEE in Paragraph 4 hereof and the advance rental, if any.

15. **RETURN OF LEASED PREMISES** - Subject to the LESSOR's obligation in paragraph 8 and 9 hereof, the LESSEE acknowledges the receipt of possession of the Leased Premises in good and satisfactory condition and habitable for the use and purpose for which the same is intended, and agrees that upon expiration or termination of this Contract of Lease, to quietly and peacefully surrender unto the LESSOR the possession of the Leased Premises in the same and satisfactory condition upon LESSEE's occupancy, reasonable wear and tear excepted.
16. **EXTENDED ABSENCE IN THE UNIT**- It is imperative for the LESSEE to report to the LESSOR if they intend to leave the unit for more than two (2) weeks. All utilities and rent should be settled prior to the intended date of departure. If no report will be received, the unit will be re- possessed and re- rented. All merchandise, fixtures, appliances, and other personal belongings will be disposed at no value to the LESSEE.
17. **BREAKAGES** – Any breakages, losses of Annex A “Checklist” will be chargeable to the Lessee valued by the LESSOR. Change of item with the same brand is subject to Lessor's approval.
18. The House rules of the Condominium Corporation will form part of this Contract. It is expected that the Lessee will comply all Policies or directives issued by the Condominium Corporation from time to time.
19. **VENUE** – In case of suit arising from this Agreement for damages or enforcement for breach or violation hereof, the venue of the action shall be the proper courts of Taguig City, to the exclusion of all other courts. Should the LESSOR be compelled to seek judicial relief against LESSEE, the latter shall, in addition to any other damage that may be awarded the former, pay the LESSOR (i) liquidated damages in the amount of PESOS: THIRTY THOUSAND ONLY (P30,000.00), plus (ii) an amount equivalent to twenty five percent (25%) of the amount claimed in the complaint, and as by way of attorney's fees but not lower than PESOS: TEN THOUSAND ONLY (P10,000.00), aside from the costs of litigation and other expenses which the law may entitle the LESSOR to collect from the LESSEE.

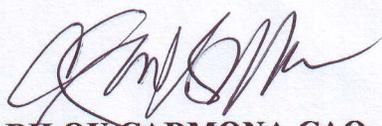
IN WITNESS WHEREOF, the parties have signed this Contract of Lease on the date and at the place first above written.



JOHN PAUL LO
LESSOR

Represented by:

GRACE G. OCAMPO



MARILOU CARMONA CAO
Lessee

WITNESSES

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINE)

) S.S.

BEFORE ME, a Notary Public for and in _____, this _____ day of _____ - 200__ in _____ personally appeared the following persons exhibiting to me their passports to wit:

Name	Passport No.	Expiry Date
Marilou Carmona Cao	<u>EC3947380</u>	<u>April 15, 2021</u>
Grace G. Ocampo	_____	_____

All 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 and person represented.

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

HOUSE RULES

1. **Please dispose your used tissue/ toilet papers in the trash bin. DO NOT DROP in the toilet bowl to avoid clogging that will surely inconvenience your stay.**
2. The property is a residential unit. Party/ies are not allowed so as not to disturb other residents.
3. No smoking inside the condominium unit. Smoking is allowed only at the balcony and areas allowed by the Condominium Corporation. Please use ashtray at all times.
4. No hanging/drying of clothes at the balcony and windows.
5. PLEASE TURN OFF all appliances (air-conditioners, electric fans, lights, electric stove, etc.) if you are out of the unit to prevent fire that will damage the property.
6. No moving of furniture, fixtures, decors, etc. Please report to us immediately any appliances, fixtures that needs repair. Please do not make any attempts to do it on your own, any damages in attempting to fix are chargeable to you.
7. Garbage – Please bring down all garbage/refuse at the ground floor. Lobby Guard will direct the garbage collection area.
8. Proper disposal of garbage and cleanliness of vicinity shall always be maintained and must strictly be observed.
9. Amenities are being managed by the Condominium Corporation. Use of swimming pool is free up to five (5) residents per unit. Please use proper swimming attire at all times. The Condominium Corporation may disallow swimmers to use the pool in excess of the maximum allowed number of person per unit and/or if swimmers are not in proper attire. Charges in excess of the allowed person to use the pool and other amenities are payable directly to the Condominium Corp. Administration Office.
10. Drunken and rowdy behaviour shall not be tolerated. Security personnel will ask you to leave the premises and you are automatically checked out. All payments made will be forfeited.
11. Organizations' hazing activities are not allowed and will not be tolerated. Security personnel will ask you to leave the premises and you are automatically checked out. All payments made will be forfeited.
12. The use and/or possession of illegal drugs are not allowed. Offenders will be reported immediately to the local police. You will be automatically checked out and all payments made will be forfeited.

WE HAVE ZERO TOLERANCE IF YOU VIOLATE PARAGRAPHS 9-11 WE WILL IMMEDIATELY CALL THE LOCAL POLICE AND GOVERNMENT AUTHORITIES TO IMMEDIATELY INTERVENE.

Refusal to follow any of the above house rules is a ground for termination of our contract/agreement, all advance rental monies and security/damage deposit will be forfeited.

A handwritten signature in black ink, located in the bottom left corner of the page. The signature is cursive and appears to be 'E. S. M.' or similar.