

CONTRACT OF LEASE

KNOW ALL MEN BY THESE PRESENTS:


This Contract of Least ("CONTRACT") made and entered into this 04 JUN 2019 at City of TAGUIG CITY, Philippines, by and between:

SPOUSES BERNARD JOHN O'LEARY AND ZENAIDA SUNGA O'Leary, of legal age, represented by Atty-in-Fact **EVELYN SUNGA GARCIA** of legal age, Filipino Citizen and with postal address at 2076 Nuestra Senora de Guadalupe Street, Guadalupe Nuevo, Makati City 1212, hereinafter referred to as the "**LESSOR**";

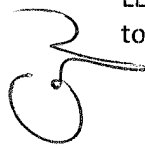
-and-

ANGELICA P. MASANGKAY of legal age, Filipino Citizen and with postal address at Blk 3 Lot 2 Diamond Street, Interville Subdivision, Brgy Talipapa Caloocan City, hereinafter referred to as the "**LESSEE**".

WITNESSETH: That

 WHEREAS, the **LESSOR** is the absolute and registered owner of the three bedroom with floor area of 54 square meters, unfurnished townhouse known as Kahaya Place Phase 1, Block 6 Lot 30 Amuntay Road, Dasmarinas Cavite and, hereinafter referred to as the "**LEASED PREMISES**".

WHEREAS, the **LESSEE** desires to lease the above-mentioned 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 hereinafter contain, the **LESSOR** has let and be these presents does hereby let and lease unto the **LESSEE**, the aforesaid leased premises and the **LESSEE** hereby accepts the same way of lease, subject to the following terms and conditions:

- 1) **PERIOD OF LEASE:** This lease shall be for a period as specified under Annex "A" of this Contract, renewable under such terms and conditions by mutual agreement of both parties, in which case, the **LESSEE** must signify its intention to renew by written notice thereof to the **LESSOR** thirty (30) days prior to the expiration of this contract.
- 2) **AMOUNT OF RENT:** The parties herein agreed that the monthly rental of the **LEASED PREMISES** shall be the fixed amount set forth under Annex "A" of this Contract, which amount shall be inclusive of association dues.
- 3) **SECURITY DEPOSIT:** There shall be a Security Deposit in the amount set forth under Annex "A" of this Contract, to be applied and retained as security deposit to take care of the unpaid bills such as water, electricity and telephone, including damages on the leased premises, on the fixtures and improvements thereon, if there are any, and also to serve as a guarantee for the faithful compliance of the provisions of this contract. The Security Deposit shall not be applied to damages arising from either ordinary wear and tear or any fortuitous event.

Unused amount is refundable without interest within thirty (30) days after expiration of the lease contract, provided all bills are settled by the LESSEE.

All keys and receipts for water, cable, telephone, electricity etc., should be surrendered and be given to the LESSOR at the end of the contract.

- 4) **OCCUPANT OF THE LEASED PREMISES:** The Leased Premises shall be occupied and used only by the LESSEE. The LESSEE shall use the property for residential purposes use only and no other purposes without the written consent of the LESSOR. The property cannot be sublease to any individual, group, or party at any given time.
- 5) **SUBLEASE:** The LESSEE shall not sublet, transfer, assign, or in any manner alienate the leasehold rights on the leased premises or any part hereof, without the written consent of the LESSOR.
- 6) **UTILITIES: WATER AND ELECTRICITY –** All expenses on water, electricity, etc. shall be for the account of the LESSEE and should be paid regularly every month.
- 7) **FIXED IMPROVEMENTS:** The LESSEE shall not make any major structural changes, drill holes on the walls, make alterations or improvements in the leased premises without the written consent of the LESSOR, however, any major alterations or improvements made or introduced by the LESSEE in the leased premises with the written consent of the LESSOR shall upon the termination of this Contract of Lease automatically inure to the benefit of the said premises and become the property of the LESSOR without any obligations on the latter's part to refund its value or cost to the LESSEE.
- 8) **SANITATION AND REPAIRS:** The LESSEE shall keep the premises clean and in sanitary condition. The LESSEE has inspected the leased premises and found the same to be in good and tenantable condition. The LESSOR shall be responsible for all major repairs on the leased premises and on the water, electrical and sewage installations caused by ordinary wear and tear, except repairs due to the fault or negligence of the LESSEE, its guests and their visitors. The LESSOR shall have the right of access to leased premises for repair/maintenance during reasonable hours.

Minor repairs shall be for the account of the LESSEE. An amount less than FIVE THOUSAND PESOS (P 5,000.00) is considered a minor repair and consequently, any amount beyond that is considered a major repair.

Deep cleaning of the leased premises, which will be done after the LESSEE vacates the leased premises, shall be for the account of the LESSEE, to be deducted from the Security Deposit.

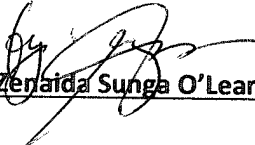
In the event of fire in the leased premises due to the fault or negligence of the LESSEE, members of his household, visitors or guests, the LESSEE shall take full responsibility in paying the cost of the damages.

- 9) **PETS:** Is strictly prohibited inside the leased premises.
- 10) **NON-SMOKING POLICY:** Smoking shall not be allowed inside the leased premises. LESSEE will be subject to charges, damages, and eviction provisions of this Contract of Lease if this policy is violated.
- 11) **RULES AND REGULATIONS:** The LESSEE agrees to abide by the existing rules and regulations


- 12) **TAXES & INSURANCE:** Real Estate taxes, fire insurance premiums and other assessments shall be for the account of the LESSOR.
- 13) **INSPECTION OF PREMISES:** The LESSEE shall maintain the LEASED PREMISES in good and tenable condition, and for such purpose, the LESSOR will be conducting at least one inspection every quarter (i.e., 3 months). In addition to the quarterly inspection, with at least 24-hour prior notice, the LESSOR reserves the right to enter and inspect the leased premises between 8AM and 7PM. The LESSEE does not have to be present during the inspection. The LESSOR can show the leased premises to prospective tenants thirty (30) days prior to the expiration of this contract.
- 14) **SALE, TRANSFER & MORTGAGE.** In the event of sale, transfer, mortgage or any encumbrance of the Leased Premises, or any existing sale, transfer, mortgage or encumbrance of the same, the LESSOR shall ensure that the transferee or mortgagee will respect all the terms and conditions of this contract. The LESSOR undertakes to include in any transfer, assignment or mortgage agreement of the LEASED PREMISES a provision whereby the transferee, assignee or mortgagee shall honor the terms of this Agreement, and hereby agrees to indemnify LESSEE for any claim or damage arising from LESSOR's failure in that regard.
- 15) **TERMINATION OF CONTRACT** - This Contract of Lease shall terminate upon expiration of the LEASE PERIOD or upon written request of the LESSEE. In the event that the LESSEE decides to pre-terminate the contract, the LESSEE should give a written notice to the LESSOR at least thirty (30) days before the termination date of its intention to vacate the LEASED PREMISES and the Two (2) month Security Deposit shall automatically be **forfeited** by the LESSEE in favor of the LESSOR as by way of liquidated damages for non-completion of the Contract. Whereupon, the LESSOR shall refund to the LESSEE the unused rentals after settlement of accounts noted herein. In lieu of this, the leased premises can be shown to prospective tenants with one (1) day notice and approval from the LESSEE as soon as the written notice of pre-termination has been served.
- 16) **ESCALATION CLAUSE.** The rental rate stipulated in this contract is subject to increase upon every renewal. However, said increase may or may not be implemented by Lessor.
- 17) **FIRE, HAZARD & OBNOXIOUS SUBSTANCES.** The LESSEE shall not store any inflammable, illegal and obnoxious substances in the Leased Premises, except as may be used ordinarily for ordinary cooking and household implements.
- 18) **THIRD PARTY LIABILITY.** The LESSEE shall hold the LESSOR free and harmless from any damage or liability or responsibility to any person or property arising out of consequences of the use the Leased Premises by the LESSEE, its agents or guests.
- 19) **RESTORATION OF PREMISES.** Upon termination of this contract, unless it has been renewed or extended, it is understood that the LESSEE should clear or make full accounting of liabilities on all bills, and accountabilities pertaining to or restoration or premises to its original condition save for normal wear and tear before the LESSEE may be totally cleared to vacate the LEASED PREMISES. The LEASED PREMISES shall be turned over by the LESSEE to the LESSOR in a clean and orderly manner.
- 20) **PENAL PROVISION.** The LESSEE agrees that all the covenants and agreements herein contained shall be deemed conditions as well as covenants and that if default or breach be made of any such covenants and conditions and the same is not cured within fifteen (15) days from notice by the LESSOR, this lease at the discretion of the LESSOR may be terminated and forthwith the LESSEE shall be liable for any and all actual damages including all costs of

IN WITNESS WHEREOF, the parties have hereunto set their hands at the Kahaya Place Phase 1, Block 6 Lot 30 Amuntay Road, Dasmarinas Cavite on this ___ day of 04 JUN 2019 ___ first above written.

LESSOR:


Zenaida Sunga O'Leary

LESSEE:


A. MASANGKAY
Angelica P. Masangkay
30 MAY 2019

SIGNED IN THE PRESENCE OF:

Witness

Witness

ANNEX "A"

ESSENTIAL PROVISIONS

LESSOR

Zenaida Sunga O'Leary

LESSEE/OCCUPANT

Angelica P. Masangkay

PROPERTY MANAGER

Evelyn Sunga Garcia
Attorney-in-Fact

LEASED PREMISES

	Townhouse	Number	Area in sqm.
Resi	Kahaya Place	Phase 1 Blk 6 Lot 60	90

USE

Residential

LEASE TERM

12 months (1 year)

RENTAL RATE

PESOS: TWELVE THOUSAND PESOS (Php12,000.00) per month inclusive Association Dues. Withholding tax and Value Added Tax, if applicable, is for the account of the Lessee.

SECURITY DEPOSIT AND ADVANCE

Upon signing of this contract the LESSEE shall pay the LESSOR the amount of PESOS: **FORTY EIGHT THOUSAND (Php48,000.00)** which represents **Two(2) months Security Deposit and Two (2) months advance.**

MANNER OF PAYMENT

Rental payments for the remaining eight (8) months beginning in _____ at **TWELVE THOUSAND PESOS (Php12,000)** per month should be made payable thru Bank Deposit in cash. Payments should be made payable to **ZENAIDA SUNGA O'LEARY** Metrobank Philippines Account. (To be provided later).

RELEASE OF KEYS

Keys to the Leased Premises will be released to the LESSEE after the agreed amount for the security deposit and advance rental payment of **FORTY EIGHT THOUSAND (Php 48,000)** has been paid to the LESSOR.

LESSOR:

ZENAIDA SUNGA O'LEARY

LESSEE:

ANGELICA P. MASANGKAY

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
CITY OF TAGUIG CITY) S.S.

BEFORE ME, this 04 day of JUN 2019
in TAGUIG CITY, personally appeared:

Table with 3 columns: NAME, IDENTIFICATION NUMBER, DATE/PLACE ISSUED. Row 1: ANGELICA MASANGKAT, DRIVER'S LIC NO - NO2-12-018015, EXPIRATION DATE: 2022/12/25

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.

This instrument known as Contract of Lease, including Annex "A", each treated for simplicity as one page each, consists of () pages, including this page where acknowledgment is written, and has been signed by the parties and their instrumental witnesses on each and every page thereof.

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

Doc. No. 334
Page No. 62
Book No. LXVIII
Series of 2019

Signature of Notary Public
ATTY. ALBERTO F. PACHABAO
NOTARY PUBLIC for in Taguig City
Until December 31, 2019
IBP O.R. No. 017949 / 0-13-2018
PTR No. A - 02/1005 / 1-03-2019
MCLE Compliance No. V - 0024438
IBP Roll No. 29548
107 Bldg., Gen. Luna St., Tuktukan Taguig