

**CONTRACT OF LEASE
UNIT 4F TRION TOWER 2**

KNOW ALL MEN BY THESE PRESENTS:

06 MAY 2019

This **CONTRACT** of Lease ("**CONTRACT**") made and entered into this _____ at City of Taguig, Philippines, by and between:

SPOUSES BERNARD JOHN O'LEARY and ZENAIDA SUNGA O'LEARY, both of legal age, Australian/Filipino citizen with postal address at 2076 Nuestra Senora De Guadalupe St, Guadalupe Nuevo, Makati City represented by Atty-in-Fact **EVELYN SUNGA GARCIA** of legal age, Filipino Citizen and with same postal address above, hereinafter referred to as the "**LESSOR**";

and

DENG FUCHAO of Invech Treasure Processing corp., represented by _____, Chinese national and with office address at MCKINLEY hereinafter referred to as the "**LESSEE**";

WITNESSETH THAT:

WHEREAS the **LESSOR** is the absolute owner of Unit 4F Trion Tower -2 located at 8th Avenue corner McKinley Parkway, Bonifacio Global City, Taguig, a residential condominium unit designated a TWO (2) BEDROOM Fully Furnished (with Annex A- Inventory of Items) more or less 58 sqm. , hereinafter referred to as the "**LEASED PREMISES**".

WHEREAS the **LESSEE** intends to lease the above mentioned residential condominium unit for the use of an individual, or guest and those names and photocopy indicated/attached to the move-in clearance.

WHEREAS 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 premises and the mutual covenants herein contained, the **LESSOR** has let and by these presents does hereby let and lease unto the aforesaid residential condominium unit and the hereby accepts the same way of lease subject to the following terms and conditions:

1. **TERM OF LEASE** - This **CONTRACT** shall be for a period of Twelve (12) months from MAY 1, 2019 to MAY 5, 2010 midnight. The lease can be further extended upon mutual agreement of both parties provided that notice of such renewal shall be given by the **LESSEE** to the **LESSOR** at least forty-five (45) days before the expiration of the **CONTRACT**.

2. **RENT AND DEPOSIT PAYMENTS** – The parties herein agree that the monthly rentals for the **LEASED PREMISES** shall be **FIFTY THOUSAND FIVE PESOS (Php 50,000.00)** only which shall be **INCLUSIVE** of ASSOCIATION DUES.

3. Upon signing of this **Contract**, the **LESSEE** shall pay the **LESSOR** the sum of **TWO HUNDRED THOUSAND PESOS (Php 200,000.00)** on this day signed May 03, 2019.

a. The sum of **One Hundred Thousand Pesos (Php 100,000.00)** representing 2-month advance rental for the **LEASED PREMISES** from May 4 2019 to June 5 2019 and June 4 2019 to July 5 2019.

b. The sum of **One Hundred Thousand Pesos (Php 100,000.00)** only representing two-month non-interest bearing security deposit which shall be held by the **LESSOR** during the entire term of the **CONTRACT** of lease.

Monthly rentals in the amount of **Fifty Thousand Pesos (Php 50,000.00)** for the remaining period of Ten (10) months shall be paid thru bank deposit on the nominated bank account every **2 MONTHS** in advance of the applicable month duly covered by Five (5) times as agreed covering the period from _____ to _____ and tendered to the **LESSOR** upon signing to the unit.

Schedule of bank deposit payments as follows:

Applicable Month	Rental	Date:	Amount (Php)
May 4 to June 5	50,000.00	May 4, 2019	100,000.00
July 4 & Aug 5	50,000.00	July 4, 2019	100,000.00
Sept 4 & Oct 5	50,000.00	Sept 4, 2019	100,000.00
Nov 4 & Dec 5	50,000.00	Nov 4, 2019	100,000.00
Jan 4 & Feb 5	50,000.00	Jan 4, 2020	100,000.00
Mar 4 & Apr 5	50,000.00	Apr 4, 2020	100,000.00

Within thirty (30) days after expiration of the lease, the **LESSOR** shall make an accounting of deductions, if any, on the deposit and to submit the same with corresponding receipts and supporting documents for confirmation by the. The deposit shall in no case be applied for payment in case of extension or renewal of the period of the lease.

c. Only **Acknowledgement Receipt (AR)** shall be issued by the **LESSOR** to the **LESSEE** after signing of both parties in compliance with the terms of payment.

SECURITY DEPOSIT

Within the said thirty (30) day period following the expiration of the **CONTRACT** of lease, the security deposit shall be returned by the **LESSOR** to the **LESSEE**, without any interest, less the amount of damages, if any, sustained by **LEASED PREMISES** except for normal wear and tear. Any utility bills pertaining to the period shall be billed separately by the **LESSOR** to **LESSEE** together with the supporting billing statement of the utility companies concerned and shall be deducted from the deposit by the **LESSOR** without interest.

a. The security deposit cannot be and shall not be applied for late rental payment.

b. Reimbursement of the deposit or any part thereof in favor of the **LESSEE** shall only be made **WITHIN THIRTY (30) days** after proper turnover of the **LEASED PREMISES** in good tenant-able condition, devoid of all occupants and upon proof of full payment of all utility bills, and shall not bear any interest. If the above noted security deposit is not enough to settle the unpaid utility bills and other charges as provided in this **CONTRACT**, the **LESSEE** is obligated to settle the same with the **LESSOR**.

c. This is a guaranteed 12-months **CONTRACT** Should the **LESSEE** pre-terminate this **CONTRACT** for whatever cause, the two-month security deposit shall automatically be forfeited in favor of the **LESSOR**. In case in any reasons for pre-termination such as to change their work assignment, termination of work **CONTRACT** and family differences , etc.

4. **FAILED TO DEPOSIT MONTHLY RENTAL** – Any delay in depositing the monthly rental payment or stop payment was made shall be considered a breach of this **CONTRACT**.

a. Failing to deposit monthly rental in timely manner or within (5) days after the due date, the LESSOR is hereby authorized to cause the disconnection of "Water & Electricity" utilities in the LEASED PREMISES and with a penalty of Php 300.00 pesos per day of delay.

b. If the **LESSEE** fails to settle rental payments for any reason within (30) days after due date it shall be considered valid ground for termination of the **CONTRACT** of lease.

5. **WATER, ELECTRICITY, ETC.** – All utility expenses arising for the use of and occupancy by the of **LEASED PREMISES** such as water and electricity charges, and all other utility bills during the period of lease shall be for the account of the **LESSEE** .

a. The **LESSEE** shall pay all utility charges.

b. If the **LESSEE** fails to settle the payment of the utilities for any reason within thirty (30) days after lapse of due date it shall be a sufficient ground for termination of the **CONTRACT**.

6. **USE OF PREMISES** - The premises hereby lease shall be used solely and exclusively for residential purposes by the **LESSEE** only.

7. **SUBLEASE** - **LESSEE** may not assign or sub-lease the **LEASED PREMISES** without the written consent of the **LESSOR**.

8. **IMPROVEMENTS** – **LESSEE** shall not make any permanent major structural changes, alterations or improvements in the **LEASED PREMISES** without any 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 termination or expiration of this **CONTRACT**, automatically inure to the benefit of the **LEASED PREMISES** and become property of the **LESSOR** without any obligation on the latter's part to pay for its value or cost to the **LESSEE**. Such improvements introduced by the **LESSEE** maybe removed at his own expense. The **LESSEE** shall not drive nails, screws, hooks or other abutments into or in any other manner deface or damage any part of the **LEASED PREMISES** except with prior permission of the **LESSOR** and the **LESSEE** shall restore the affected portion/s of the **LEASED PREMISES** to their original condition at **LESSEE**'s expense upon termination of this lease.

9. **REPAIRS AND MAINTENANCE** – The **LESSEE** has inspected the **LEASED PREMISES** found the same to be in good and tenantable condition. The **LESSEE** shall keep the **LEASED PREMISES** clean and in sanitary condition and keep them at all times in very good condition.

The **LESSOR** shall be responsible for the maintenance and cost of termite control and for any major repairs on the **LEASED PREMISES** on the building structure, electrical, plumbing and sewerage system including electric water heater, replacement of electrical appliances due to aged and factory

defect, caused by ordinary wear and tear, except for repairs due to the fault or negligence of the LESSEE, guest and household helps.

The LESSEE shall be responsible for minor repairs the amounts of which do not exceed THREE THOUSAND PESOS (Php 3,000.00) such as but not limited to the following:

- a. Replacements of light bulbs and fuses, faucets and doorknobs;
- b. Breakage or loss of faucets handles, drawer or cabinet pulls, minor faucet leaks toilet seats and water tank covers, electrical switches or outlets and buzzers, minor faucet leaks and damages door knobs;
- c. Maintenance and cleaning of all appliances in the unit, including Aircon, and Grease trap
- d. Other minor repairs the cost of which does not exceed the aforesaid amount.

All major repairs, except those items damaged by the LESSEE, guests and household helps, as stipulated in this CONTRACT, and those attribute to force majeure such as typhoon, earthquake and flood, etc, which are beyond the control of the LESSEE shall be for LESSOR'S account.

All minor and major repairs arising from the fault or negligence of the LESSEE, guest and household helps are for LESSEE's account.

It is further agreed that all repairs which cost more than THREE THOUSAND PESOS (3,000.00) to be undertaken by the LESSOR as stipulated in this CONTRACT shall be attended to immediately and in no case shall it be later than thirty (30) days from the time the LESSEE serves notice in writing of such needed repairs. Should the LESSOR fail to respond after this period, the LESSEE shall have the right to seek reimbursement from the LESSOR for such expenses. In such cases, the LESSOR agrees to make direct payments for the cost of the repairs. Conversely, the same provision shall apply to repairs assigned to the LESSEE.

The LESSOR shall do all and any repairs at his expense in the LEASED PREMISES which may occur within Fifteen (15) days after the commencement of the CONTRACT as a result defect of premises, age or previous use, provided that it is not due to the fault or negligence of the LESSEE, guest and household helps, and reported to the LESSOR by the LESSEE in writing within the first one (1) month period.

If the whole or any part of the LEASED PREMISES shall be destroyed or damaged by fire, flood, lightning, typhoon, earthquake, storm, riot or any other unforeseen disabling cause of acts of God, as to render the LEASED PREMISES during the lease substantially unfit for use and occupation of the LESSEE, then this CONTRACT may be terminated without compensation by the LESSOR or by the LESSEE by notice in writing to the other such as negligence of the premises.

10. RIGHT TO ENTER LEASED PREMISES – The LESSEE shall allow the LESSOR or his representative access to the LEASED PREMISES for routine maintenance and inspection at reasonable hours. For purposes of this CONTRACT, term reasonable hour shall constitute anytime between 9:00 am to 6:00 pm provided that two (2) days prior notice to the LESSEE who has agreed to such shall be made by the LESSOR. The LESSOR and the LESSEE shall have complete set of keys for access and exit to the PREMISES. The LESSOR shall ensure that the duplicate key(s) in his custody shall not be accessed to nor used by third persons without the written consent of the LESSEE. Should either of the duplicate

keys be lost, the person responsible to the loss shall immediately notify the other party. In such case, locks to the **LEASED PREMISES** shall be immediately replaced on the account of the party responsible for the loss.

11. FIRE HAZARD AND OBNOXIOUS SUBSTANCE – The LESSEE shall not keep, deposit or store within the LEASED PREMISES any obnoxious or inflammable material or substance that might constitute a fire hazard and also dangerous drugs and firearms/explosives.

12. TAXES AND INSURANCE –All Real Estate taxes and government assessments, and fire Insurance charges shall be for the LESSOR's account. The LESSOR shall be responsible for assessments, taxes, duties, levies, fees fine and any other charges of a public nature, which are or maybe levies against the LEASED PREMISES. It is understood that the LESSOR shall be responsible for covering the building with adequate insurance against damages due to fire and other natural hazards as well as for losses regardless of cause or fault. The LESSEE shall likewise cover with adequate insurance the contents including his personal belongings brought inside the lease premises.

13. THIRD PARTY LIABILITY - The LESSEE, during his occupancy of the LEASED PREMISES, shall hold the LESSOR free and harmless from any damage or liability or responsibility to any person or property arising out of or as consequences of the use of LEASED PREMISES by the LESSEE or LESSEE's household helps. When such damage or liability is caused by fortuitous events such as typhoon, earthquake, flood etc., which are beyond the control of the LESSEE, the latter shall not be liable to the LESSOR.

14. RULES AND REGULATIONS – The LESSEE agrees to abide by existing and regulations promulgated by TRION TOWERS Building Administration and any other laws, ordinances, rules and regulation promulgated by competent authorities affecting the occupancy of the LEASED PREMISES.

15. REPRESENTATIONS AND WARRANTIES - The LESSOR hereby represents and warrants to the LESSEE that:

The LESSOR is the true, absolute and registered owner of the LEASED PREMISES and that it has the necessary capacity and authorizations to enter into this CONTRACT in accordance with the terms and the conditions hereof. The LESSOR hereby warrants that in case of any litigation or controversy concerning the LESSOR's right, title or interest over the LEASED PREMISES, the LESSOR shall defend and hold harmless the right of the LESSEE under the terms and condition of these CONTRACT at the LESSOR's expense;

The LESSOR has the absolute right to lease out the LEASED PREMISES and shall keep the LESSEE in the peaceful possession thereof for the duration of the lease term.

SALE, TRANSFER AND MORTGAGE – In the event of sale, transfer, mortgage, or any other encumbrances of the LEASED PREMISES or any existing sale, transfer mortgage or encumbrances of the same, LESSOR warrants that the purchase, mortgage or encumbrance shall not prejudice the terms and conditions of this CONTRACT, including the provisions for renewal . In case of such , 2 months consistent with notice of pre-termination for the LESSEE to vacate the LEASED PREMISES

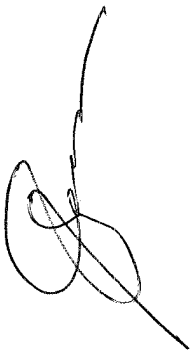
16. Default, Pre-Termination of the Lease & Forfeiture- The LESSOR guarantees exclusive possession and enjoyment by the LESSEE of the property for the entire period of the lease and all extensions thereof, as long as the LESSEE fulfils all his/her obligations under this CONTRACT. IN the event that




the LESSEE or the LESSOR initiates a pre-termination of the LEASE CONTRACT, for whatever cause, the following guidelines shall take effect:

a. The LESSEE or the LESSOR, whichever party initiates the pre-termination of the LEASE CONTRACT for whatever cause, shall serve a formal written termination notice to the other party no later than sixty (60) days from the date of pre-termination notice is received. Failure to follow the minimum pretermination notice period shall be deemed a breach of CONTRACT.

b. If the LESSEE initiates the pre-termination, the two (2) months security deposits and advance rental shall be forfeited in favor to the LESSOR. The LESSEE shall settle all the utility billings separately. However, the LESSOR shall return all remaining unused Post Dated Checks (PDCs) if applicable.

c. If the LESSOR initiates the pre-termination, the LESSOR shall pay the LESSEE the amount equivalent to **one (1) month** rent, for payment of liquidated damages resulting to the pre-termination. The LESSEE shall settle all utility billings separately. The LESSOR shall also refund and or return to the LESSEE the full two (2) months Security Deposits and all the remaining unused Post Dated Checks (PDCs) if applicable, advance rentals without interest, less amount for damages, if any, on the LEASED PREMISES during the period of lease, except for normal wear and tear. Penalty should only be imposed for failure to provide notice.

 17. **RETURN OF PREMISES** – Upon termination of the terms of this CONTRACT for any reason whatsoever, the LESSEE shall immediately vacate the LEASED PREMISES and return possession thereof, to the LESSOR. LESSOR hereby agrees to give first priority/option to extend or renew to the LESSEE which should be exercised within **forty-five (45) days and no longer later than thirty (30) days** before the expiration of the CONTRACT. Thirty (30) days prior to the return of the LEASED PREMISES and provided the LESSEE has not signified its intention to renew the term of this lease, the LESSOR may show the LEASED PREMISES to prospective tenants at reasonable hours and with at least two (2) days prior written notice and approval of the LESSEE.



 18. **SUBSTANTIAL DAMAGE TO THE PREMISES** – The LESSOR covenants that the LESSEE shall have quiet enjoyment of the LEASED PREMISES. In case of substantial damage to the premises or any portion thereof by fire, typhoon, earthquake or any other natural calamities and without the fault or negligence of the LESSEE, guest and household helps, the damage shall be repaired at the expense of the LESSOR, as soon as possible. If however, LEASED PREMISES becomes so nearly destroyed and in an untenable condition without the fault of the LESSEE, guest and household helps, either party may demand for the rescission of this CONTRACT and in such case, the unused rental and deposit, after deducting any unpaid bills for water, gas, association dues, electricity, telephone and any other outstanding accounts, shall be returned or refunded to the LESSEE. Nothing in the paragraphs shall exempt the LESSEE from liability to the LESSOR for damages caused due to the fault of the LESSEE, agents or guests.

19. **NON-WAIVER** – The failure of the LESSOR/LESSEE to insist upon a strict performance of any terms, conditions and covenants hereof shall not be deemed a relinquishment or waiver of any right or remedy that said LESSOR/LESSEE may have, nor shall it be construed as a waiver of any subsequent breach or default of the terms, conditions and covenants hereof, which terms and conditions shall continue to be in full force and effect. No waiver by the LESSOR/LESSEE of any of its rights under this CONTRACT shall be deemed to have been made unless expressed in writing and signed by the LESSOR/LESSEE.

20. **VENUE OF ACTION** - It is hereby understood that any controversy arising from any action which may be necessary for the enforcement of the terms and conditions for this CONTRACT shall be brought specifically to the courts of Taguig City.

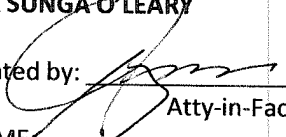
For this purposed payment of legal fees and expenses of litigation shall be for the sole account for the party of fault exclusive of whatever damages such party may be held liable.

21. **BREACH** – The LESSOR/LESSEE agrees that all covenants and agreement herein contained shall be deemed conditions as well as covenants and if default or breach be made of any such covenants and conditions shall be entitled to any and all damages, actual or damages consequential, resulting from such default or breach.

LESSOR

LESSEE

Sps. **BERNARD JOHN O'LEARY**
and
ZENAIDA SUNGA O'LEARY

Represented by: 
Atty-in-Fact
CONFORME.

Represented by: 邓富超

SIGNED IN THE PRESENCE OF:

ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES)

TAGUIG CITY) S.S

TAGUIG CITY

06 MAY 2019

BEFORE ME, a Notary Public for and in _____, on this _____ day of _____, 2015 personally appeared the following:

Name TIN/SSS/Passport Date/Place Issued

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 of the corporation represented.

This instrument consists of seven (6) pages including this page on which this acknowledgement is written and signed by the parties and their instrumental witnesses on each and every page hereof.

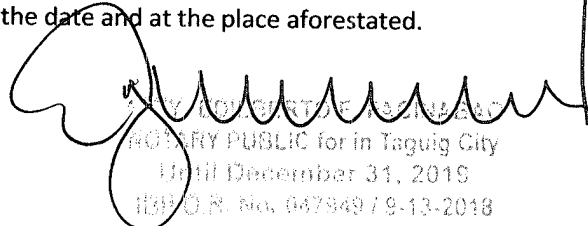
WITNESS MY HAND AND NOTARIAL SEAL on the date and at the place aforesated.

Doc No. 094;

Page No. 81;

Book No. LVII;

Series of 2019


NOTARY PUBLIC for in Taguig City
Until December 31, 2019
IBP O.R. No. 047849 / 9-13-2018
PTR No. A - 920205 / 1-03-2019
MULE Compliance No. V - 0024438
IBP Roll No. 29548
LC / Bldg. Gen. Luna St., Tuktukan Taguig

ACKNOWLEDGEMENT RECEIPT

Unit 4F-Trion Tower 2

This is to acknowledge the receipt of payment from DENG FUCHAO represented by _____ the sum of Two Hundred Thousand Pesos (Php 200,000.00) in favor of the owner EVELYN SUNGA GARCIA represented by Atty-in-fact of unit 4F Trion Tower 2 located at 8th Avenue corner McKinley Parkway, Bonifacio Global City , Taguig.

Breakdown :

a. Php 100,000.00 -2-month advance rental from _____ to _____ and on _____ to _____.

b. Php 100,000.00 - 2 months security deposit

RECEIVED BY :

LESSOR

Represented by: _____

(Atty-in-Fact)

RECEIVE FROM:

LESSEE

Represented by: _____

邓富超

Witness _____

Witness _____