

June 16, 2023

MR. HONG LIAN HAO

Operations Manager

RULLS CELLPHONE AND ACCESSORIES

2nd Floor, B. Ceniza St., Corner P. Gomez St.,
Centro, Mandaue City

RE : COLONNADE -MANDAUE

Dear Mr. Hao:

Greetings from Alturas Group of Companies!

This is in reference to the proposed space for **Rulls Cellphone and Accessories** located at Collonade-Mandaue. We would like to present this proposal with its terms and conditions for your reference:

Trade name	:	RULLS CELLPHONE AND ACCESSORIES
Category	:	Cellular Phones and Accessories
Location Code	:	2F K-03 & 2F K-04
Floor Area (approx.)	:	8.00 square meters
Basic/Fixed Monthly Rent	:	P 18, 000.00 per month
Total Monthly Rent	:	P 19, 260.00 per month (Inclusive of VAT less WT)
Rental Mode	:	Basic Fixed Monthly Rent plus VAT less WT
Lease Period	:	One (1) year (Renewable)
Common Usage (CUSA) Charges	:	P 1, 000.00 per month
Aircon	:	P 1, 000.00 per month
Pest Control Charges	:	P 500.00 per month
Electricity & Water Charges	:	For the account of the Lessee based on actual usage. Sub-meters shall be installed to the same.
Rent-free Period for Planning, And Installation	:	Thirty days (30) days from turnover date or until the opening date whichever comes first.
Commencement of Lease Term	:	Thirty days (30) days after construction/installation or immediately right on the opening date whichever comes first.
Annual Rental Increment	:	Minimum of ten (10%) percent of basic monthly rent.
Advance Rental	:	Equivalent to one (1) month basic rental plus VAT Less Withholding taxes (P 19, 260.00) to be applied to the first month's rental payable upon signing of the Award Notice.
Security Deposit	:	Equivalent to three (3) months rental (P 54, 000.00)

payable upon signing of the Award Notice and refundable 30 days after the expiration of the lease period, net of unpaid rentals, charges and penalties. However, the same shall be forfeited in our favor on the following reason:

1. In case of pre-termination by the LESSOR of this Contract due to material violations of the terms and conditions herein by the LESSEE or pre-termination by the LESSEE without valid reason, the Security Deposit shall be forfeited in favor of the LESSOR as stated above without prejudice of collecting any amount due under this contract and the other form of damages suffered by the LESSOR on account of such pre-termination.

Cancellation

: If Lessee fails to start operation within 30 calendar days from the commencement of lease, **COLONNADE-MANDAUE** reserves the right to unilaterally cancel the Lease Agreement and all deposits and payment received by us shall be forfeited in our favor. **COLONNADE-MANDAUE** has the right to offer the same space to third party.

Others

: 1. Kindly submit your colored perspective to agcleasing@alturasbohol.com for our approval.
2. Please see attached lay-out plan for your reference.


If you agree to the foregoing, please sign on the space provided below and return to us a copy of this letter to indicate your conformity. You may email the signed proposal to agcleasing@alturasbohol.com.

Do not hesitate to call us anytime at (038) 501-3000 local 1356 or 09190699481 for further details.

Truly yours,


MS. KAREN JANE P. LONGJAS
AGC- Leasing Manager

Approved by:


MS. MAE ANN UY-YAU
Operations Manager – Colonnade
Supermarket, Mandaue City

Confirmed by:


MR. HONG LIAN HAO
Operations Manager

Award Notice No.: _____

Control No. : _____