

KNOW ALL MEN BY THESE PRESENTS: This Contract of Lease, executed and entered into this day of 2017-09-09 , in the City of Taguig , Philippines, by and between:

_____, a corporation duly organized and established under the Philippine laws and with principal address at Taguig, Philippines, represented herein by its Authorized Representative/ Christopher Atienza, hereinafter referred to as the “LESSOR”;

and _____, a sole-proprietorship/ corporation with principal address at Taguig, Philippines, represented herein by its _____, hereinafter referred to as the “LESSEE.”

W I T N E S S E T H :

WHEREAS, the LESSOR is the owner of the Carolina Mall- Silang, a three-storey commercial building located at the Sta. Rosa – Tagaytay Road, Brgy. Puting Kahoy, Silang Cavite, hereinafter referred to as the leased premises;

WHEREAS, the LESSEE desires to lease units with an area of _____ square meters of the above-described property and the LESSOR agreed to lease the same to the LESSEE subject to the following terms and conditions:

NOW, THEREFORE, the LESSOR and the LESSEE agree as follows:

1. USE OF THE LEASED PREMISES.

1.1. The leased premises shall be used exclusively by the LESSEE for business purposes only and the LESSEE is hereby prohibited to use said premises for any other purpose/s without the prior written consent of the LESSOR.

2. PERIOD OF LEASE.

2.1. The term of the lease shall be for a period of 1 years commencing on 2017-09-09 to 2018-09-09 , renewable and subject to negotiation as to the terms and conditions of the lease.

2.2. To exercise this option to renew, the LESSEE must give the LESSOR a written notice of intention to do so at least six (6) months before the term of the lease expires.

2.3. In case of an approved renewal, the LESSEE shall issue such number of post-dated checks (PDC) as may be required by the LESSOR as rental payment for the approved renewed period of lease, on a date specified on the Notice of Approval of Renewal of lease.

3. RESERVATION FEE.

The LESSEE upon receipt of the Notice of Award from the LESSOR confirming its rights to lease the premises and its acceptance thereto over the leased premises shall pay the RESERVATION FEE in the amount of PESOS: 11100, which shall be valid for thirty (30) days and shall be non-refundable. In the event that the lease proceeds, the Reservation Fee shall be applied to/deducted from the Security Deposit due.

4. NET MONTHLY RENT.

4.1. The NET Rent per month for Year 1 of the Lease Term 2017-09-09 to 2018-09-09) is PESOS: 11100 inclusive of 12% Value Added Tax and less Withholding Tax, computed as follows:

Description

Price

The net rent value.

PHP 11100

The advance rent payment. Worth 3 month(s).	PHP 33300
80 /sqm, plus VAT less 2% withholding tax, per month	PHP 7840
The security deposit. Worth 3 month(s) Base Rent.	PHP 30000
100 / sqm exclusive of vat	PHP 11200
Fit out Deposit. 1 month(s) rent	PHP 11100

Total : PHP 104540 The LESSEE shall issue TWELVE (12) post-dated checks (PDC) in the amount of the NET Rent indicated

above to cover the monthly rental payments for Year 1 (February 1, 2017 to January 31, 2018) of the Lease Term. The PDCs for Year 1 are due upon execution of the Contract of Lease.

4.2. The NET Rent per month for the succeeding years of the Lease Term are indicated in the Table of Rent:

Unit	Price
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MY 1UNIT2	PHP 10000
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4.3 The Schedule of Issuance of Post-Dated Checks are as follows:

YEAR 1 12 PDCs Due upon execution of Contract of Lease. The checks should be dated on the 16th of each month beginning _____ 2017 through _____ 2018.

YEAR 2 12 PDCs Due by _____, 2017. The checks should be dated on the 16th of each month beginning _____ 2018 through _____ 2019.

YEAR 3 12 PDCs Due by _____, 2018. The checks should be dated on the 16th of each month beginning _____ 2019 through _____ 2020.

YEAR 4 12 PDCs Due by _____, 2019. The checks should be dated on the 16th of each month beginning _____ 2020 through _____ 2021.

YEAR 5 9 PDCs Due by _____, 2020. The checks should be dated on the 16th of each month beginning _____ 2021 through _____ 2021.

4.3. This rental payment shall be payable at the principal office of the LESSOR, without the necessity of demand, reminder or the services of a collector. A one (1%) percent surcharge per day, computed from the date payment becomes due until full payment has been made, shall be charged in case of delay in the payment of rentals. Should any portion of the rentals be unpaid for over 60 days, the LESSOR has the right to terminate this contract.

5. ADVANCE RENT.

5.1 The LESSEE agrees to pay the LESSOR upon signing of this contract a dated check in the sum equivalent to PESOS: PHP 33300 and 00/100 (Php 000,000.00), representing three (3) months' rent as ADVANCE RENT, which shall be applied to the last three (3) months of the lease term.

5.2 In case of pre-termination, the Advance Rent referred to in the preceding paragraph shall be forfeited in favor of the LESSOR and shall be treated as liquidated damages.

6. SECURITY DEPOSIT. 6.1. The LESSEE agrees to issue the LESSOR upon signing of this contract a dated check in the sum equivalent to PESOS: PHP 30000, representing three (3) months' base rent of the first year of lease as SECURITY DEPOSIT for the performance of LESSEE's obligations under this lease contract.

6.2. The SECURITY DEPOSIT shall serve as security deposit for damage to the leased premises, unpaid bills for public utilities, unpaid rents and other fees due that might be due the LESSOR or any public utility. It shall be returned to the LESSEE without interest, and less whatever expenses chargeable against it within sixty (60) days from expiration or termination of the lease. In case the amount of security deposit is insufficient, the LESSEE shall remain liable for such unpaid amount plus interest.

6.3. The SECURITY DEPOSIT previously paid shall remain intact and shall be increased appropriately and correspondingly to the annual increase.

7. COMMON AREA CHARGES (CUSA).

The LESSEE shall pay the LESSOR a monthly charge of PESOS: (Php60.00/70.00/80.00) per square meter multiplied by the total floor area leasable, plus VAT, less 2% EWT or a total of PESOS: PHP 7840 and 00/100 (Php00,000.00) per month upon the effectivity of this contract for the common area expenses on security, maintenance, insurance of the common area, janitorial, light, water, garbage collection fee, garden and parking maintenance, and other expenses for the common areas. The LESSEE shall issue checks every fifth (5th) day of the month for the duration of the lease. The CUSA may be subject to periodic review and may increase from time to time, provided that the LESSOR shall notify the LESSEE of such increase, not less than thirty (30) days prior to its effectivity.

8. ESCALATION CLAUSE.

8.1. The Monthly Rent shall be increased annually by 1 (0%) to start on the second (2nd) year of the lease contract as computed in the table of rent.

8.2. The SECURITY DEPOSIT previously paid shall likewise be increased appropriately and correspondingly.

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