

CONTRACT OF LEASE

DOCUMENT REVISION 03292018

KNOWN TO ALL MEN BY THESE PRESENTS

UniverCity Belt Residences / Modern World Property Management Inc., a business entity with office address 3<sup>rd</sup> Floor UniverCITY Belt Residences 1985 C.M. Recto Avenue corner S.H. Loyola St., Brgy. 395, Zone 41, District 4, Sampaloc, Manila and is represented by MR. JAYROLD R. JOSE and/or JIXON R. JOSE and;

\_\_\_\_\_, Filipino with address at \_\_\_\_\_, hereinafter referred to as TENANT/LESSEE.

WITNESSETH THAT:

OBJECT OF LEASE

The leased BEDSPACE unit known and designated as ROOM ID:\_\_\_\_\_ & BED NO:\_\_\_\_\_ is hereby leased under the following terms and conditions.

TERMS AND CONDITIONS

DURATION – That the term of this lease is from \_\_\_\_\_ to \_\_\_\_\_ and may be renewed on or **60 days before expiration of this contract thru notice of renewal** and upon mutual agreement of both parties.

**60 DAYS NOTICE OF RENEWAL or EXTENSION – 60 days before the end of contract or earlier,** TENANT/LESSEE must notify the LESSOR his/her intent to renew the contract of lease otherwise his/her Bedspace shall be made available for viewing to new prospect tenant. RENEWAL or EXTENSION is subject for approval of the LESSOR.

**60 DAYS NOTICE TO VACATE and END OF CONTRACT** – TENANT/LESSEE shall notify the LESSOR his/her intent to vacate leased unit. A minimum of SIXTY (60) days from the date of check out shall be observed. **Late submission or failure to submit notice will result to forfeiture of one (1) month deposit.**

\*\*\*Notice to Vacate Form and Notice of RENEWAL is readily available at the reception area.

RENTALS – The monthly rental fee is \_\_\_\_\_ PESOS (PHP \_\_\_\_\_) with **PROMO-DISCOUNT** amounting to ☐PHP800.00 or ☐PHP600.00 ☐NONE ☐PHP \_\_\_\_\_ (Specify Amount)

A full month rent must still be paid in case TENANT/LESSEE decides to vacate his/her room weeks or days earlier than the contract expiration mentioned above.

DEPOSITS – All deposits are STRICTLY FOR REFUND after completion of contract and/or on the date of check-out. NO PARTIAL REFUND or EARLY REFUND will be allowed.

PRE-TERMINATION / BACK OUT - In case of pre-termination prior to expiration of contract of lease for any reason whatsoever, TENANT/LESSEE must fully pay its rightful due based on his/her last day of stay (Rentals, Utilities and etc.,) plus LESSOR shall **FORFEIT ALL SECURITY DEPOSITS** or rental paid by the TENANT/LESSEE. In case tenant has any unpaid dues, LESSOR has the right to refuse to allow the LESSEE to take out any of his/her belongings. STORAGE POLICY shall be implemented.

ELECTRICITY and WATER PAYMENT SHARING – shall be collected by UCBR Management and will forward your payment to MERALCO Business center and building administrator. MERALCO Bill along with ELECTRICITY and WATER SHARING shall be posted in your apartment every 20<sup>th</sup> day of the month along with your corresponding sharing amount.

PAYMENT SCHEDULE – Official Payment Schedule of RENTAL and UTILITIES per cut off is **every 1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> day of the month.** After said period **10% Late Penalty Fee** shall be charged on top of your balance. ON TIME PAYMENT is strictly observed.

BLOCKING OF BIOMETRICS – TENANT/LESSEE who fails to FULLY PAID his/her rental and/or utility fees shall be affected by the following:

5th day of the month	Biometric Gate Access will be disabled	WARNING/REMINDER for NON PAYMENT
10th day of the month	Biometrics Gate Access will be disabled	10 Minute Waiting Stub (Entry & Exit)
15th day of the month	Biometrics Gate Access will be disabled	NO FULL PAYMENT - NO ENTRY

INITIAL PAYMENT (DEPOSITS and ADVANCE RENTAL/S)

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1-4 Months	5-9 Months	10 - 12 Months DISCOUNTED
•One (1) Month Security Deposit •Utility Deposit (PHP 3,000) •Key Deposit (PHP 200) •Bed Sheet Deposit (PHP 300)	•Two (2) Month Security Deposit •Utility Deposit (PHP 3,000) •Key Deposit (PHP 200) •Bed Sheet Deposit (PHP 300)	•Two (2) Month Security Deposit •Utility Deposit (PHP 3,000) •Key Deposit (PHP 200) •Bed Sheet Deposit (PHP 300)
=====	=====	=====
•Pro-Rated Rental (if there is any) <b>AND</b> •One (1) Month Advance Rental	•Pro-Rated Rental (if there is any) <b>AND/OR</b> •One (1) Month Advance Rental	•Pro-Rated Rental (if there is any) <b>AND/OR</b> •One (1) Month Advance Rental

\*\*\*All Deposits are NOT to be used or consumed as payment for rental and utility bills.

**UNAUTHORIZED TRANSFER or STAYING AT NON DESIGNATED ROOM/BED** – Unauthorized use or transfer of bed shall result to a PENALTY of PHP 2,000 (Sleeping in other room with or without the consent of other tenant shall be subject to penalty). Request for room transfer shall be charged of PHP 1,000 as processing fee and upon LESSOR’s approval only. No fee shall be collected if LESSOR was the one who engaged of room transfer.

**LOSSES AND DAMAGES** - Deposits of TENANT/LESSEE can be charged against any intentional/non-intentional, physical or monetary damage the TENANT/LESSEE may inflict, but is not limited to, against the management or the leased space.

**OVER STAYING** - In the event that LESSEE failed to vacate the leased unit prior to expiration of contract, LESSEE shall be charged of prevailing 24 HOUR TRANSIENT RATE or ONE MONTH REGULAR RATE per cut off (1<sup>st</sup> Day of the month). LESSOR shall have the right to transfer LESSEE to other room/bed if deemed necessary.

**LESSOR’s RIGHT TO ADMINISTER TENANT ROOM TRANSFER** – LESSOR has the right to engage room transfer of LESSEE at any given time and especially during maintenance season to avoid exposure to any physical hazard that may be encompassed during said season. Seven (7) days notice shall be given to the tenant upon assessment to engage room transfer. However, in case of emergency, notice will not be served in order to attend such concern immediately.

**VALUE ADDED TAX** – We are enjoying privilege of VAT Exempt Rentals, as per BIR Revenue Regulations 13-2018 Section 3 (Q), all rentals below PHP 15,000 are considered vat-exempt transaction. In such event that said privilege of vat-exempt transaction has been revoked due to tax reform or any other event, ADDITIONAL 12% shall be imposed on the effective rental fee. (RENTAL FEE + 12%)

**ABANDONMENT** – Non-payment of rental with long absences in the leased unit for thirty (30) days without any form of contact available or failure to notify the LESSOR shall be deemed as abandonment of Bedspace and shall be automatically terminated. TENANT’s/LESSEE’s belongings shall be submitted for STORAGE for a maximum of thirty (30) days.

**STORAGE** – Any belongings of the TENANT/LESSEE (clothes, books, shoes and etc) submitted for storage shall be stored for a maximum of thirty (30) days. After said period, any items shall be donated to charity or disposed of immediately without any notice whatsoever from the LESSEE. PHP 50 per day shall be charged to the TENANT/LESSEE as storage fee and LESSOR shall be free from any liability due to losses or damages of TENANT’s/LESSEE’s belongings.

**UCBR HOUSE RULES and ADMINISTRATIVE POLICIES** – In order to maintain orderliness in UCBR, TENANT/LESSEE shall observe and exercise all of LESSOR’s House Rules and Regulations and any of its revisions.

IN WITNESS WHEREOF, the parties have hereunto set their hands this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, at the City of Manila, Philippines.

Modern World Property Management Inc.  
UniverCity Belt Residences

By:

\_\_\_\_\_  
UCBR Authorized Signatory

\_\_\_\_\_  
(Signature Over Printed Name)  
TENANT/LESSEE