

CONTRACT OF LEASE

KNOW ALL MEN BY THESE PRESENTS:

This contract is entered into by and between:

GEANICA C. NAMUAG, of legal age, Filipino, single and a resident of Blk. 3, Lot 26, Nartatez Village, Prk. Mansanas, Brgy. Cagangohan, Panabo City, Davao del Norte, Philippines, AS LESSOR;
-and-

EPIFANIA JOY T. ANTILL, of legal age, Filipino, married and a resident of B4L7 Ideal Subd., Bago Aplaya, Talomo, Davao City, Davao del Sur, Philippines, AS LESSEE:

WITNESSETH:

WHEREAS, the LESSOR is the owner of a certain parcel of land embraced by Transfer Certificate of Title No. 142-2020007174 situated at Brgy. New Visayas, Panabo City, Davao del Norte, Philippines;

WHEREAS, the LESSEE desires to lease the said property which the LESSOR hereby agrees, subject to the following terms and conditions, to wit:

1. That the lease rental shall be **FIVE THOUSAND PESOS (Php.5,000.00)** payable per month;
2. That the term shall be period of One (1) year effective this February 15, 2021, renewable for another period Should the LESSEE so desires subject, however, to another terms and conditions;
3. That the LESSEE shall pay to the LESSOR a deposit of equivalent of One (1) month deposit amounting **FIVE THOUSAND PESOS (Php. 5,000.00)** and One (1) month advance rental of **FIVE THOUSAND PESOS (Php. 5,000.00)**. The said deposit shall not be reimbursable to the LESSEE upon termination of this contract;
4. That if either of the parties desires to terminate this contract before its expiration date, either give an advance notice of at least Thirty (30) days before the termination;
5. That the LESSOR shall assure the LESSEE of a peaceful occupation of the leased premises;
6. That the LESSEE shall not store combustible materials inside the leased premises, or anything that can cause damage to the leased premises and its nearby areas;
7. That the LESSEE should observe cleanliness and peacefulness inside the leased premises and shall not make sort of distraction that causes disturbance to the neighbors;
8. That violation of any of the terms and conditions herein stated shall be valid ground for termination of this contract of lease;
9. Both parties agreed that the counting of the commercial building starts/commence on the day of rental.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands of this _____, at Panabo City, Philippines.

GEANICA C. NAMUAG

Lessor
PRC No. 0018424

EPIFANIA JOY T. ANTILL

Lessor
UMID CRN-0009-1349351-3