**CONTRACT OF LEASE**

KNOW ALL MEN BY THESE PRESENTS:

This contract of lease made and entered into by and between:

**Herman V. HINLO,** of legal age, Filipino citizen and a resident of Victorias City, Negros Occidental, Philippines, hereinafter know as the **LESSOR;**

-and-

**JOJI SELUCE VERDEFLOR,** of legal age, Filipino citizen and a resident of Block 2 Lot 6, Pincerest, Camella Homes, Bacolod City, Philippines hereinafter known as the **LESSEE;**

**-WITHNESSETH-**

WHEREAS, the LESSOR, is the registered owner of a parcel of land situated at in Victorias City, Negros Occidental covered by TCT No. T-45545;

WHEREAS, the LESSEE desires to lease the portion of the above mentioned property and the LESSOR agrees on the same, subject to the following terms and conditions:

1. **TERM**: that the duration of this lease contract is for a period of THREE(3) YEARS ONLY commencing on October 1, 2021 and will end on September 30, 2024.
2. **RENTALS**: that the amount of rental is **TEN THOUSAND PESOS(Php,10,000.00)** Philippine currency per month and payable every 1st day of the month;
3. That upon singing of this contract, the LESSEE shall pay the amount of **THIRTY THOUSAND PESOS(Php, 30,000.00)** Philippine currency, to the lessor representing the agreed required two(2) months deposit and one (1) month advance payment.
4. **FAILURE TO PAY MONTHLY RENTAL:** THE LESSEE hereby undertakes to pay to the LESSOR monthly rental without the necessity of express demand within the specified period of time.
5. That the LESSEE will bear the expenses for EVAT and other government impose taxes relative to this contract.
6. That the LESSEE can introduce improvements or will construct additional structures with the leased premises, provided the same shall be demolished upon the termination of this contract without destroying the original structure or any part of the leased property.
7. **OBLICATION OF THE LESSEE:** the LESSEE shall likewise undertakes to do the following:
8. To keep the leased premises in good and habitable condition
9. That the LESSEE shall not make or cause to be made any improvements in the premises without prior written consent of the LESSOR;
10. If there is any improvement made in accordance with the preceding provision the same shall be at sole expense of the LESSEE;
11. That the place should be used for whatever business/es intended by the lessee as per agreement with the lessor. Any changes in the condition of the place done by the LESSEE for any other purpose or purposes should have a written CONSENT of the LESSOR;
12. Water and electric bill pertaining to the use of such facilities during the LIFE of this contract, shall be for the account of the LESSEE, the LESSEE shall pay promptly and on time the consumption of water and electricity as reflected in the respective monthly bills, RELATIVE hereto, the lessee shall install and maintain sub-meters for electricity and water consumption of the same to be computed right after the lessor receives the respective billings of such connections from concerns utilities.
13. Any violation of the LESSEE of the above preceding provision is also a ground for an early termination of this leased agreement
14. That the LESSEE shall not directly or indirectly sublease, assign, or transfer her rights under this contract to a third party, without the prior consent in writing of the LESSOR;
15. That the LESSOR hereby warrant the peaceful possession and enjoyment of the leased premises to the LESSEE;
16. **RENEWAL CLAUSE:** The LESSEE herein has the right of first refusal to continue this leased contract. Provided, that in case either of the Parties herein opts not to renew or continue as such after the end of this agreement, any parties shall inform the other party THIRTY(30) days prior to the last day of the effectivity of this contract.
17. **EARLY TERMINATION OF THE CONTRACT:** If in case this contract is terminated prior to a THREE(3) years completion as agreed herein duet to lessee’s desire or his/her fault, his/her two months deposit and one month advance is unrefundable.

IN WITNESS WHEREOF, the parties have hereunto set their hands this \_\_th day of \_\_\_\_\_\_\_\_\_2021 in the City of Bacolod, Philippines.

**HERMAN HINLO JOJI SELUCE VERDEFLOR**  
 Lessor Lessee

Signed in the presence of:  
  
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