DRAFT

**CONTRACT OF LEASE**

**KNOW ALL MEN BY THESE PRESENTS:**

This Contract of Lease, made and executed by and between:

**HERMAN V. HINLO,** of legal age, Filipino, married and resident of Osmeña Aveñue, Salvacion Subdivision, Brgy. 6, Victorias City, Negros Occidental hereinafter called as the LESSOR, and

**HELEN JOY P. OCTOSO,** of legal age, Filipino, married and a resident of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Canetown Subd., Victorias City, Negros Occidental, hereinafter referred to as the LESSEE

**WITNESSETH:**

WHEREAS, the LESSOR is the registered owner of a certain parcel of land with all the improvements thereon situated in the City of Victorias, more particularly described as follows:

Its title thereto being evidenced by the Transfer of Certificate of Title No. T-\_\_\_\_\_\_\_\_ .

WHEREAS, the LESSEE has offered to lease from the LESSOR, and the latter has accepted the said offer.  
  
  
 NOW, THEREFORE, with the foregoing agreed premises by LESSOR and LESSEE, the parties have hereunto entered into this Contract of Lease over the said agreed portion of property with carwash building structure existing under the following terms and conditions:

TERM OF LEASE: The lease shall be for a period of one (1) year beginning March 15, 2022 to MARCH l5, 2023. The parties may renew the lease contract under such terms and condition as they may stipulate.

AMOUNT OF LEASE RENTAL: The LESSEE SHALL shall pay the LESSOR upon singing of this Contract of Lease, the LESSOR not later than the 15th day  of every month, a montly rental of Twenty Five Thousand Pesos (25,000.00) Philippine Currency. The rental shall be paid by the LESSEE to the LESSOR without any need of demand, oral or written from the latter.

ADVANCE RENTAL AND DEPOSIT: In addition to the foregoing provision, the LESSEE shall, upon the due execution of this lease contract, pay to the LESSOR the amount of SEVENTY FIVE THOUSAND as one (1) month advance and two (2) months deposit. The advance rentals shall be applicable to the last monthy rentals at the end of the period of the lease while the deposit will answer for electricic bills , water bills and or whatever damage that may be caused to the leased premises attributable to the LESSEE. The said deposit or the balance thereof shall be refunded by the LESSOR to the LESSEE at the end of the period of the lease.

USE OF THE LEASED PREMISES: The LESSEE agrees that the leased premises shall only be used for this car wash business and hydraulics and for no other purposes. The use of the leased premises for immoral, illegal and unlawful purposes is absolutely prohibited. The LESSEE shall take good care of the premises with the deligence of a good father of the family, providing minimum maintenace for the proper and reasonable use of the premises.

IMPROVEMENT ON THE LEASED PREMISES: The LESSEE is prohibited from introducing any permanent improvement to the leased premises without the written conformity of the LESSOR. Permanent improvements existing at the expiration of the lease which cannot be removed without defacing the premises shall become the property of the LESSOR without any obligation on the LESSOR’s part to reimburse the LESSEE for the cost of value thereof.

EXPENSES FOR USE OF THE LEASED PREMISES: The expenses for water, electricity, telephone, and other utilites shall be for the account of the LESSEE.

PROHIBITION OF SUBLEASE: The Lessee is expressly prohibited from subleasing the premises to a party without the written consent of the LESSOR.

COMPLIANCE WITH REGULATIONS: The LESSEEE shall comply with all regulations for the safe and proper use and occupation of the leased premises issued or promulgated by governmental and health authorities.

EFFFECT OF FAILURE TO PAY RENTAL AND OTHER VIOLATIONS: In case the LESSEE shall fail to pay the required montly rental within Sixty(60) days after the same has become due, the LESSOR shall have the right to declare the lease contract as terminated. Henceforth, the LESSEE shall peacefully vacate the leased premises as if the terms of the lease had expired. The same consequences shall apply for any violations of this contract.

IN WITNESS WHEREOF, the parties have hereunto set their hand this \_\_\_\_\_ day of \_\_\_\_\_, 2022, in Victorias City, Philippines.