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

MANNYLOU I. OCTOSO, of legal age, Filipino, married and a resident of Adoracion Street, Canetown Subdivision., 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.

Its title thereto being evidenced by the Transfer of Certificate of Title No. T-45545.

WHEREAS, the LESSEE has offered to lease from the LESSOR, and the latter has accepted the said offer.  
  
  
 NOW, THEREFORE, with the foregoing agreed area of premises by LESSOR and LESSEE, the parties have hereunto entered into this Contract of Lease over the said agreed portion only 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 conditions 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 monthly 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 (P75,000.00) 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 electric 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 diligence of a good father of the family, providing minimum maintenance 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 utilities 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.

EFFECT OF FAILURE TO PAY RENTAL AND OTHER VIOLATIONS: In case the LESSEE shall fail to pay the required monthly rental within Sixty(60) days after the same has become due, the LESSOR shall have the right to declare the lease contract as terminated and the Lessee shall pay the balance of the total amount of the contract for one year to the Lessor. Henceforth, the LESSEE shall peacefully vacate the leased premises within 15 days from the time the lease has been declared terminated by the Lessor as if the terms of the lease had expired. The same consequences shall apply for any violations of this contract.  
  
In the event that the lessor dies, both parties agree that Caesar Herman N. Hinlo will represent the rights and interest of the Lessor in this contract, without prejudice to the rights of the heirs of Herman V. Hinlo.   
  
Lastly, the Lessee shall respect the rights of the Lessor to sell this property to anyone. With the buyer assuming the rights of the Lessor over the property.

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

LESSOR LESSEE

Signed in the presence of:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

ACKNOWLEDGEMENT

Republic of the Philippines

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_) S.S

BEFORE ME, personally appeared:

Name Lessor CTC Number Date Place

HERMAN V. HINLO CCI202015077647 3/29/2022 Victorias City

Name of Lessee

MANNYLOU I. OCTOSO CCI202015077756 4/01/2022 Victorias City

Known to me and to me known to be the same persons who executed the foregoing instrument and acknowledged to me that the same is their free and voluntary act and deed. This instrument consisting of 3 pages/s, including the page on which this acknowledgement is written, has been signed on each and every page thereof by the concerned parties and their witnesses and sealed with my notarial seal.

WITNESS MY HAND AND SEAL, on the date and place first above written.

Notary Public

Doc. No.\_\_\_\_\_\_\_:

Page No.\_\_\_\_\_\_\_:

Book No.\_\_\_\_\_\_:

Series of 2022.