

EQUIPMENT HIRING AGREEMENT

This AGREEMENT is made and entered into this 30 day of MAY 30 2017, by and between:

2GO LOGISTICS, INC., a corporation duly organized and existing under and by virtue of the laws of the Philippines, with office address at #46 Elisco Road Brgy. Ibayo Tipas, Taguig City, herein represented by its **Senior - Vice President, Mr. Sammy Quino**, and hereinafter referred to as the **"HIRER"**;

- and -

HANDLING INNOVATION INC., a corporation duly organized and existing under and by virtue of the laws of the Philippines, with office address at Dow Jones Warehouse 5A, Km.19, West Service Road, South Superhighway, Paranaque, Metro Manila, represented by its **President, Mr. Manuel Chung**, hereinafter referred to as the **"OWNER"**.

(The HIRER and the OWNER are hereinafter collectively referred to as the "Parties")

WITNESSETH

1. HIRE OF EQUIPMENT

The **OWNER** shall let to the **HIRER** and the **HIRER** shall take on hire from the **OWNER** the Equipment (hereinafter referred to as the "Equipment") more particularly described as follows, subject to the terms and conditions stated in **ANNEX "A"**

2. DURATION

The Agreement shall have a period of **Three (3) Years** commencing on and expiring on stated in **ANNEX "A"** and shall automatically renew on a yearly basis unless either party notifies the other in writing its intent not to renew the Agreement at least six (6) months prior to the intended date of termination.

3. CHARGES

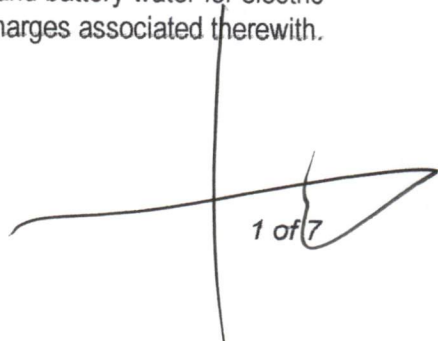
The hiring and other charges payable by the **HIRER** shall be as follows stated in **ANNEX "A"**.

4. DELIVERY AND WORKSITE

The date and place of delivery and worksite of the Equipment are as set out as follows stated in **ANNEX "A"**.

5. FUEL AND POWER

The **HIRER** shall provide all fuel for engine powered Equipment, electricity and battery water for electric powered Equipment, and shall be responsible for all reporting, taxes, and charges associated therewith.



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6. PAYMENT TERMS

Monthly rental shall be paid **within (30) days** from the receipt of billing.
For nonpayment and overdue accounts, interest of prevailing rate will be charged.

ANNEX "A"

Unit Type: Hand Pallet Truck

Quantity: 5 Units

NO.	UNIT CODE NO.	SPECIFICATIONS	PLACE & DATE DELIVERED / WORKSITE	CONTRACT PERIOD COVERED & EXPIRATION	RENTAL PER MONTH, 12% VAT INCLUDED (PHP)
1	HPT 285	Brand: BT Capacity: 2,300 kgs. Fork Length: 1150 mm Fork Width : 685 mm Type of Tires: Nylon Model: LHM230U-685-1150 Serial Number: 4219056	Place Delivered: Elisco Pasig City Date Delivered: September 08, 2016 Worksite: Elisco Pasig City	Period Covered: From September 08, 2016 to September 07, 2019 Expiration Date: September 08, 2019	Equipment: Php 2,300.00 Mobilization/D emobilization Cost Per Unit: Php 3,500.00
2	HPT 286	Brand: BT Capacity: 2,300 kgs. Fork Length: 1150 mm Fork Width : 685 mm Type of Tires: Nylon Model: LHM230U-685-1150 Serial Number: 4219057	Place Delivered: Elisco Pasig City Date Delivered: September 08, 2016 Worksite: Elisco Pasig City	Period Covered: From September 08, 2016 to September 07, 2019 Expiration Date: September 08, 2019	Equipment: Php 2,300.00 Mobilization/D emobilization Cost Per Unit: Php 3,500.00
3	HPT 287	Brand: BT Capacity: 2,300 kgs. Fork Length: 1150 mm Fork Width : 685 mm Type of Tires: Nylon Model: LHM230U-685-1150 Serial Number: 4219058	Place Delivered: Elisco Pasig City Date Delivered: September 08, 2016 Worksite: Elisco Pasig City	Period Covered: From September 08, 2016 to September 07, 2019 Expiration Date: September 08, 2019	Equipment: Php 2,300.00 Mobilizatio/D e mobilization Cost Per Unit: Php 3,500.00
4	HPT 288	Brand: BT Capacity: 2,300 kgs. Fork Length: 1150 mm Fork Width : 685 mm Type of Tires: Nylon Model: LHM230U-685-1150 Serial Number: 4219131	Place Delivered: Elisco Pasig City Date Delivered: September 08, 2016 Worksite: Elisco Pasig City	Period Covered: From September 08, 2016 to September 07, 2019 Expiration Date:	Equipment: Php 2,300.00 Mobilization/D emobilization Cost Per Unit: Php 3,500.00

				September 08, 2019	
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5	HPT 289	Brand: BT Capacity: 2,300 kgs. Fork Length: 1150 mm Fork Width : 685 mm Type of Tires: Nylon	Model: LHM230U-685-115- Serial Number: 4219132	Place Delivered: Elisco Pasig City Date Delivered: September 08, 2016 Worksite: Elisco Pasig City	P Period Covered: From September 08, 2016 to September 07, 2019 Expiration Date: September 08, 2019	Equipment: Php 2,300.00 Mobilization/D emobilization Cost Per Unit: Php 3,500.00
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7. INSURANCE

The **OWNER** shall not be liable for any loss, damage, injury or death caused to any person (inclusive of the operator) or property arising from the use of the Equipment and the **HIRER** shall be responsible for arranging at its own cost the appropriate insurance coverage relating thereto.

8. CONSEQUENTIAL LOSS

The **OWNER** shall not be liable for any consequential loss or damage arising from the breakdown or stoppage of the Equipment through any cause whatsoever.

9. OPERATION OF THE EQUIPMENT

The **HIRER** shall use the Equipment only in the normal and ordinary course of its business and operations and in a careful, non-abusive manner, and not beyond its capacity and the **HIRER** shall not make any alterations to the Equipment without the **OWNER's** prior written consent. Subject to the terms of this Agreement, from the time of delivery of the Equipment, the **HIRER** shall have exclusive possession, control, supervision and use of the Equipment until the expiration of lease.

The **HIRER** shall ensure that the Equipment shall be operated by safe, qualified, properly licensed operators, who shall be conclusively presumed to be the **HIRER's** agent, servant or employee only, and subject to its exclusive direction and control.

10. REPAIRS, MAINTENANCE AND SERVICING OF EQUIPMENT

- a) The **OWNER** agrees, at its own cost and expense, to provide all preventive maintenance, replacement parts and repairs to keep the Equipment in good operating condition, including oil and lubricants necessary for the efficient operation of the Equipment.

The **HIRER** shall allow the **OWNER** to perform servicing of the Equipment in the **HIRER's** premises during the days and time agreed between the **OWNER** and **HIRER**.

Replacement of tires and battery shall be at the **OWNER's** expense. However, the replacement of tires will be restricted to one set only per year of rental. Additional set of tires will be at the



HIRER's expense. Any repair of tires during the course of rental period shall be at **HIRER's** expense.

- b) The **HIRER** must immediately notify the **OWNER** in the event that the Equipment develops trouble or symptoms that may result in damage to the Equipment. The **HIRER** is prohibited from operating the Equipment until the **OWNER** has inspected the same, certified the fault and given instructions that the Equipment can be operated again. The **HIRER** agrees that it will not cause or permit any person other than the **OWNER's** authorized representatives or employees to make any repairs or adjustments to the Equipment, and shall abide by its directions concerning emergency repairs.

In case of failure to give the notice required in the above paragraph, the **HIRER** shall be liable for any loss or damage incurred by the **OWNER** with respect to the Equipment, which could have been avoided if immediate attendance was given.

- c) Subject to the foregoing provisions, in the event that the Equipment cannot be operated due to mechanical failure caused by normal wear and tear or other causes other than the fault or negligence of the **HIRER** and its agents and employees for a period of more than seventy-two (72) hours, the **OWNER** shall either: 1) reduce proportionately the hiring charge of the following month by the number of days the Equipment cannot be operated; or 2) make available to the **HIRER** a replacement unit until such time the Equipment can be operated again.

11. LOSS AND DAMAGES

The **HIRER** shall be liable for any loss or damage to the Equipment from any and every cause including but not limited to collision, fire, theft, embezzlement, malicious mischief, and for causes other than the fault of the **OWNER**. The **HIRER** shall be responsible for arranging at its own cost the appropriate insurance coverage relating thereto.

12. STORAGE OF EQUIPMENT

The **HIRER** shall ensure that the Equipment is kept at a safe and proper place in the **HIRER's** premises during the whole of the hiring period and until returned to the **OWNER**.

13. WORKSITE

The Equipment shall be used only within the **HIRER's** worksite stated under Clause 4. The **HIRER** shall not remove the Equipment from the worksite or change its worksite without the prior written consent of the **OWNER**.

A violation of this provision entitles the **OWNER** to rescind this Agreement without prejudice to any liability of the **HIRER** in case of loss or damage caused to the Equipment under Clause 15(b).

14. INSPECTION

The **HIRER** shall permit the **OWNER's** personnel or agents at all reasonable times to enter upon the premises in which the Equipment is for the time being placed or kept for the purpose of testing or inspecting the condition of the Equipment.

15. PROTECTION OF OWNER'S RIGHT

- a) Title to the Equipment delivered to the **HIRER** under this Agreement shall remain in the name of the **OWNER**. The **HIRER** shall at all times keep the Equipment free and clear from all liens, encumbrances, levies, attachments or other judicial process from every cause whatsoever, (other than a claimant through an act of the **OWNER**), and shall give the **OWNER** immediate written notice thereof and shall indemnify and hold the **OWNER** free and harmless from any loss or damage, including attorneys' fees, caused thereby.

- b) If the **HIRER** shall make default in the payment of any sum due to the **OWNER** or other charges herein provided or shall fail to observe and perform the other terms and conditions of this Agreement, or if the **HIRER** shall suffer any distress or execution to be levied against the **HIRER** or make or propose to make any arrangement with his creditors or being a company shall go into liquidation or shall do or shall cause to be done or permit or suffer any act or thing whereby the **OWNER's** right in the Equipment may be prejudiced or put into jeopardy, this Agreement shall forthwith be terminated (without any notice or other act on the part of the **OWNER** and notwithstanding that the **OWNER** may have waived any previous default or matter of the same or a like nature and it shall thereupon be lawful for the **OWNER** to enter into or upon any premises where the Equipment may be placed or kept and the determination of the hiring under this provision shall not affect the right of the **OWNER** to recover from the **HIRER** any money due to the **OWNER** under this Agreement and damages for breach thereof.

16. TERMINATION

Upon termination of this Agreement pursuant to the provisions of Clause 15(b), the **HIRER** shall, if required by the **OWNER** and at the **HIRER's** expense deliver the Equipment to the **OWNER's** address stated above or at such other address as the **OWNER** shall specify and shall pay to the **OWNER** as agreed compensation one-half (1/2) of the unpaid rentals or rentals that would have become payable by the **HIRER** if this Agreement including all repossession and incidental expenses incurred in connection therewith. Either party to terminate given a six (6) months notice considering a valid cause (eg. contracted principal terminates, etc.)

17. NOTICE

Any notice which either party is required to or desires to give to the other under this Agreement must be in writing and delivered personally or through registered mail at the address stipulated herein or to such other address as such party may subsequently inform the other and shall be deemed to be duly served when delivered by hand or at the time when it ought in due course of post to be delivered.

HANDLING INNOVATION INC.

Dow Jones Warehouse 5A, Km.19,

West Service Road, South Superhighway,

Paranaque, Metro Manila

Tel. No.: (02) 836-9503, 836-9841, 823-8377

Fax No.: (02) 822-3232

E-mail : berniequiatchon@toyotaforklifts-philippines.com /

berniequiatchon@yahoo.com

Attention: BERNARDO A. QUIATCHON

18. LEGAL FEES

Both **HIRER** and **OWNER** agree to submit themselves to the Courts of City of Makati, Metro Manila, having proper jurisdiction in any case that may arise out of the agreement. In the event of judicial proceedings to enforce collection, **HIRER** shall pay **OWNER** an amount equivalent to not less than 25% of the amount due for and as attorney's fees in addition to cost of suit.

The bottom of the page contains several handwritten signatures in black ink. On the right side, there is a handwritten page number "5 of 7" written over a horizontal line.

IN WITNESS WHEREOF, we have hereunto set our hands in the City of Pasig, Metro Manila, Philippines, this day of 2017.

2GO LOGISTICS, INC.
(HIRER)

By :

SAMMY QUINO
Senior - Vice President

PERRY PACQUING
2GO LOGISTICS, INC.
Warehouse Manager

HANDLING INNOVATION INC.
(OWNER)

By :

MANUEL CHUNG
President

Signed in the presence of:

ARNOLD CHUNG
HII-Director

BERNARDO A. QUIATCHON
HII-Senior Sales Consultant

ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES)
PASIG CITY, METRO MANILA)SS.

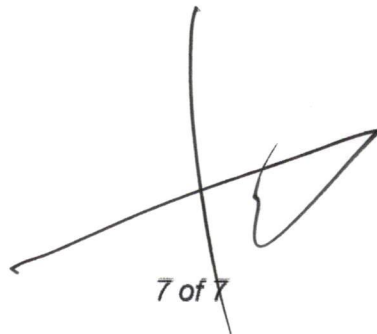
BEFORE ME, a Notary Public for and in Pasig City on _____ day of _____ 2017 at Pasig City, appeared the following with their Community Tax Certificates and Government Identification Cards set forth after their respective names:

Name	CTC No./Date and Place Issued	Government ID/ Date of Validity
2GO LOGISTICS, INC.		
SAMMY QUINO		
HANDLING INNOVATION INC.	00175984 – 1/16/16 Paranaque City	
MANUEL CHUNG		TIN No.: 103 513 366

who are personally known to me, and/or have satisfactorily proven to me their respective identities through competent evidence, to be the same persons who executed the foregoing Equipment Hiring Agreement consisting of Eleven (11) pages including this page on which this Acknowledgement is written, duly signed by them and their two instrumental witnesses, who acknowledged to me that the same is their respective free and voluntary act and deed.

WITNESS MY HAND AND SEAL.

Doc. No. _____;
Page No. _____;
Book No. _____;
Series of 2017.



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ACKNOWLEDGMENT


Republic of the Philippines)
Pasig City) S.S.

BEFORE ME, a Notary Public in and for Pasig City, this ____ day of **PASIG CITY**, personally appeared MANUEL CHUNG who has satisfactorily proven to me his identity through his TIN# 103-513-366 bearing _____, that he is the same person who executed and voluntarily signed the foregoing Equipment Hiring Agreement which he acknowledged before me as his free and voluntary act and deed.

The Equipment Hiring Agreement consisting of _____ (_____) pages including the page on which this acknowledgment is written, has been signed on the left margin of each and every page by the parties and witnesses.

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

Doc. No. 176 ;
Page No. 36 ;
Book No. XXVI ;
Series of 2017.


PAUL BERNARD T. IRAO
Appt. No. 9 (2016-2017)
Notary Public for Pasig City
Until December 31, 2017
Goldloop Towers, Pasig City
Atty's Roll No. 36773
TR No. 2513384/ 01-03-17/ Pasig City
IBP No. 1051632/01-03-17/ RSC