

CONTRACT OF LEASE

KNOW ALL MEN BY THESE PRESENTS:

This Contract of Lease, made and entered into at Pasig City, Metro Manila, by and between:

Rafael S. Chavez, of legal age, Filipino, residing at #8 E. Rodriguez Avenue, Bagong Ilog, Pasig City, hereinafter referred to as the LESSOR; and _____, of legal age, Filipino, single, residing at _____, hereinafter referred to as the LESSEE;

WITNESSETH

WHEREAS, the LESSOR is the property manager of a room located at 8 E. Rodriguez Ave., Bagong Ilog, Pasig City, hereinafter referred to as the "LEASED PREMISES";

WHEREAS, the LESSOR hereby lets and leases unto the LESSEE and the latter hereby accepts to lease the said "LEASED PREMISES" under the following terms and condition, to wit;

1. That, the term of this lease shall be for a period of One (1) year, to commence on _____ and to expire on _____.
2. That, the monthly rentals to be paid by the LESSEE to the LESSOR is _____ Philippine Currency and exclusive of maintenance dues, payable within the first five days of its due date; without need of demand.

Failure to pay the monthly rent when due shall be sufficient cause for the immediate termination of this lease contract and the peaceful surrender of the premises by the LESSEE to the LESSOR. Unpaid rent shall bear interest at the rate of Two per cent (2%) per week from the due date until fully paid.

3. That upon signing of this contract, the LESSEE hereby agrees to pay unto the LESSOR the amount of _____, Philippine Currency, representing two month deposit and one month advance rental. The said deposit may be applied to the last remaining one month of this lease. It is in no way be used to settle rents on due; Should the LESSEE fails to complete the term of the contract, the one (1) month deposit shall be forfeited;

The LESSOR will hold the security deposit intact while he inspects the premises and assessed any damage and/or needed repairs, such inspection be conducted within seven (7) days after the LESSEE has vacated the premises and returned the keys. Said security deposit, minus any charges for repairs and/or cleaning of damaged portions of the leased premises due solely to the fault of the LESSEES but not for deterioration because of the usual wear and tear, shall then be returned to the LESSEE within (30) days after the completion of said inspection by the LESSOR.

4. That, Thirty (30) days prior to the expiration of this lease contract, the parties shall renegotiate the terms and condition of the lease for purposes of renewal of the contract with priority in terms of consideration being given to herein LESSEE. However, the LESSOR can exercise the option not renew the lease in case the LESSEE consistently violates the house rules.
5. The LESSEE acknowledges the receipt of possession of the premises hereby leased in good, clean, tenantable and satisfactory condition. Aside from the multiple locks provided on the gate and on the main door, the unit is provided with a safety vault as additional security measure. The LESSOR is not liable for any risk, or loss of, or damage to the contents of the unit caused by fortuitous event. But for the LESSEE to have further peace of mind, he/she may avail of a property insurance with a yearly premium of Php 1,000.00 which covers a maximum of Php 200,000.00 for fire, lightning, earthquake, and typhoon and a maximum of Php 50,000.00 for robbery or burglary excluding cash and/or jewelries. The LESSOR also shall have the right to enter and view the "LEASED PREMISES" at any reasonable hour of the day for the purpose of visitation and inspection of premises.

6. The LESSEE acknowledges that he has a legal obligation to pay the rent on time and every month regardless of debts or any other financial responsibilities he may have. The LESSEE agrees that he will be fully liable for any unpaid rent and that defaulting on this lease contract can result in a case being filed against him and alien charged against his current and future assets and/or earnings.
7. That, upon the termination of this lease and in case of non-renewal of the same, the LESSEE hereby promises to peacefully vacate the premises and deliver to the LESSOR the property rented in its original condition excepting of course ordinary wear and tear, otherwise a cleaning fee of Php 500.00 will be deducted to the security deposit.
8. That, payment of monthly bills for electricity and water shall be borne by the LESSEE. Electric and water meter are of sub meter type.

The LESSEE specifically authorizes the LESSOR to deduct amounts of unpaid bills from his security deposit in the event that his utility bills remain unpaid after the termination of this contract.

9. That, all damages to the property such as clogging of water closet, sinks, lavatory, drainage and other plumbing works and such other defects and damages caused by the fault, negligence, misuse, and carelessness of the LESSEE and her guests, shall be repaired by the LESSEE at her own expense;
10. That, the LESSEE shall use the premises for residential purpose only;
11. That, the LESSEE is expressly prohibited to sublease the whole or any part of the property nor assign her rights without prior consent of the LESSOR;
12. That, the LESSEE shall notify the LESSOR at least 30 days in advance and in writing should she decides to leave the subject premises.

Failure to settle rent shall mean disconnection on your utilities fifteen (15) days from your rent due date. Unsettled rent due for thirty (30) days shall be considered as abandonment of premises and gives us the right to enter, clear, and lease the unit to other interested tenants without any liability for prosecution. Likewise, the LESSOR is hereby constituted and appointed as Attorney-in-Fact of the LESSEE to take possession of the furniture, equipment, and other properties in the premises and to sell the same with the proceeds thereof applied to the payment of any and all obligation of the LESSEE arising out and under this contract.

13. That, the LESSEE shall abide by the building house rules and regulations. Violation of any of the above terms and conditions of this contract will produce ipso facto the rescission of this contract;

14. IN WITNESS WHEREOF, the parties have hereunto set their hands on this _____ day of _____ at Pasig City.

_____ LESSEE	_____ LESSOR
Signed in the presence of:	
_____	_____

REPUBLIC OF THE PHILIPPINES)
PASIG CITY, M.M.)S.S.

Before me, A Notary Public for and in Pasig City, on this _____ day of _____, came and appeared; _____
both known to me and to me known to be the same person who executed the foregoing instrument and acknowledged to me that the same are free will and voluntary act and deed.

I hereby certify that the foregoing instrument refers to CONTRACT OF LEASE, consisting of two (2) valid pages, including this page of acknowledgement is written and signed by the parties and their two instrumental witnesses on the proper places and pages.

WITNESS MY HAND AND NOTARIAL SEAL.

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