

Republic of the Philippines)
_____) s.s.

CONTRACT OF LEASE

KNOW ALL MEN BY THESE PRESENTS:

This CONTRACT OF LEASE, made and entered into this ___ day of August, 2003 at _____ the City of Makati, by and between: _____, of legal age, married and residing _____ at _____, and hereinafter referred to as the LESSOR,

-and-

_____, also of legal age, married and residing at _____, and hereinafter referred to as the LESSEE,

WITNESSETH: That

WHEREAS, the LESSOR is the registered and absolute owner of a house and lot situated at _____;

WHEREAS, the LESSEE is willing to lease said property from the LESSOR under the following terms and conditions:

1. That the lease shall be for a period of one year from December 17, 2002 up to December 17, 2003;
2. That the LESSEE shall pay a monthly rental of FIFTY THOUSAND PESOS (P50,000.00), Philippine Currency, payable every 16th day of the month;
3. That the LESSEE upon _____ PESOS (_____) representing two (2) months deposit and one (1) month advance. That the deposit shall not be considered as payment for rental but will be reimbursed by the LESSOR upon the termination of this contract, unless the leased property suffers damages or the LESSEE has unpaid utility and water bills in which case, said bills and damages will be paid out of the deposit;
4. That electric and water bills shall be for the account of the LESSEE, the exact amount of which will be based on the electric and water reading for each month;
5. That the leased premises shall be devoted exclusively for residential purposes only;
6. That all improvements to be made or introduced on the premises shall require the prior consent of the LESSOR and that improvement that can no longer be removed by the LESSEE shall become the property of the LESSOR;

7. That any expenses for repair arising from damage wilfully and knowingly caused by the LESSEE on the premises shall be shouldered by the LESSEE;
8. That under no circumstance will the leased premises be subleased to any other person or entity without the written consent and approval of the LESSOR;
9. That if said premises is not surrendered to the LESSOR at the expiration of the lease contract, the LESSEE shall be responsible to the LESSOR for all damages which the LESSOR may suffer by reason thereof;
10. That the LESSEE hereby agrees to return the leased premises at the expiration of the contract in as good a condition as reasonable wear and tear will permit without any delay whatsoever;
11. That in case the LESSEE shall have arrears in rental payments and unable to pay said arrears before vacating the premises, the LESSOR shall have the option to take possession of any tangible and valuable property to offset the amount of rental arrears without the need of judicial action;
12. That in case the leased premises shall be abandoned, vacated or deserted for a period of one (1) week, without any previous notice to the LESSOR and during the time the LESSEE is in default in the payment of the monthly rental, then under such circumstances the LESSOR can consider the leased premises as legally abandoned and may enter the premises and take possession thereof without prejudice to its right of action against the LESSEE;
13. The LESSOR reserves the right to increase the rental rate by ten (10%) per cent after one (1) year and the contract is renewed by mutual agreement of the parties;
14. That the LESSEE is obliged to observe cleanliness and maintain peaceful condition inside and outside the premises;
15. That the LESSEE hereby warrants that he read and understood all the foregoing provisions of this contract and shall abide by the same, otherwise, any violation will subject the LESSEE to ejection and other legal sanctions.

IN WITNESS WHEREOF, the parties have hereunto set their hands this ___ day of _____, 2013 at the City of Makati, Philippines.

Signature of Lessee

Signature of Lessor

SIGNED IN THE PRESENCE OF:

REPUBLIC OF THE PHILIPPINES)
IMUS, CAVITE) S.S.

ACKNOWLEDGEMENT

BEFORE ME, a Notary Public for and in the Imus, Cavite, this ___ day of _____, 2013, personally came and appeared _____, showing a competent proof of his identification: _____ VALID UNTIL _____ known to me and to me known to be the same person who executed the forgoing instrument and acknowledged that the same is his free and voluntary act and deed.

WITNESS MY HAND AND SEAL.....

Doc. No. _____;
Page No. _____;
Book no. _____;
Series of 2013.