

CONTRACT OF LEASE

KNOW ALL MEN BY THESE PRESENTS:

This **CONTRACT** is executed by and between:

YBP REAL ESTATE CORPORATION, a corporation duly organized and existing under the laws of the Philippines with office address at 747 Second Floor EDSA, Pasay City, Metro Manila and represented by its President, **MS. ROCHELLE ANN L. YU**, hereinafter called the LESSOR;

- and -

The **OVERSEAS WORKERS WELFARE ADMINISTRATION (OWWA)**, a Government Agency which is attached to the Department of Migrant Workers (DMW) duly organized and existing under Philippine Laws, with principal address at 7th St., cor. F.B. Harrison St., Pasay City, represented in this contract by its Administrator, **MR. ARNALDO A. IGNACIO**, hereinafter called the LESSEE.

WITNESSETH:

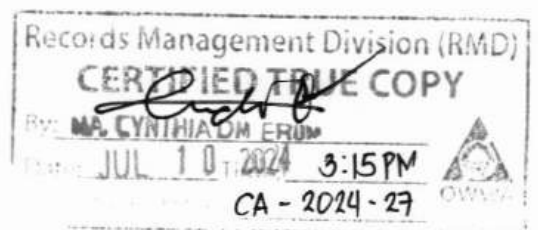
WHEREAS, the LESSOR is the owner of the warehouse with floor area of 530 square meters located at 745-C E. Rodriguez corner EDSA, Pasay City, Metro Manila, being offered for lease;

WHEREAS, the LESSEE is desirous of renting and the LESSOR is willing to lease the same under certain terms conditions:

NOW, THEREFORE, for and in consideration of the foregoing premises as well of the terms and condition hereunder stipulated, the LESSOR hereby let and leases unto the LESSEE, the formers aforementioned premises under the following term and conditions:

1. **PERIOD OF LEASE.** The lease shall be for a period of one (1) year commencing on JUNE 01, 2024 to MAY 31, 2025 renewable for another period of (1) year upon approval of OWWA's Budget, subject to the terms and conditions mutually acceptable to both parties;
2. **RENTAL AND PAYMENT OF FACILITIES.** the LESSEE shall pay the LESSOR's of the monthly rental of **ONE HUNDRED THIRTY-NINE THOUSAND THREE HUNDRED FIFTY-SEVEN PESOS (P139,357.00)** inclusive of VAT.

Upon execution of this contract, the LESSOR may maintain, the amount of **TWO HUNDRED TWELVE THOUSAND PESOS (P212,000.00)** previously paid by the LESSEE, to be returned without interest to the LESSEE at the expiration of this **CONTRACT** less whatsoever liabilities or obligation that may have been incurred by the LESSEE for the use of the subject premises such as but not limited to damages, unpaid rentals or unpaid facilities and utilities. In case LESSEE vacates the premises before the expiration of contract, the deposit shall be forfeited in favor of LESSOR;



3. **REPAIR, ALTERATIONS AND IMPROVEMENTS.** All installations, minor repairs, paintings, change and remodeling can only be introduced upon written permission of the LESSOR and shall be at the expense of the LESSEE. However, major repairs (i.e. leaking roofs, etc.) of the leased warehouse shall be for the account of the LESSOR, provided however, that the damage was not caused by the LESSEE. Moreover, the LESSOR's shall not be responsible for damage to properties inside the warehouse in the event of strong heavy rains and long hours of rain which might cause moisture on the wall which is beyond repair.
4. **SALE, TRANSFER AND SUBLEASE.** The LESSEE shall not assign, transfer encumber or sublease, either in whole or in part, the leased premises without the written consent of the LESSOR;
5. **SURRENDER OR ABANDONMENT OF LEASED PREMISES.** Should the premises remain closed and the accounts thereto are overdue and without any notice or communication from the LESSOR or process of the courts the LESSOR may at its option, declare this lease terminated, and take the immediate possession of the leased premises, without the necessity of any ejectment suit being previously filed against the LESSEE for this purpose;

Should the LESSEE incur unpaid rental for three (3) months or surrender the premises without clearing his accountability to the LESSOR whether for rental, electricity, water and other miscellaneous matters, the latter may hold the former's merchandise contained in the premises to the extent sufficient to answer for the LESSEE's unpaid obligation and appropriate or sell the same without prejudice to the filing of an action for collection in the Pasay City if such properties are insufficient;

6. **UTILITIES.** The LESSEE at his account shall pay separately for all bills and/or charges for water, electricity and telephone services and whatever bills left unpaid at the expiration or termination of this lease which maybe automatically deducted from the rental deposit.
7. **NON-WAIVER.** The failure of the LESSOR to insist upon a strict performance of any of the terms, condition or enforce any right or remedy that said LESSOR may have shall not be construed as a waiver or any subsequent breach or default of the terms, no waiver by the LESSOR of any of its rights under this contract shall be deemed to have been made unless express in writing and signed by the LESSOR;
8. **FINAL PROVISIONS.** The LESSEE agrees that all the covenants and agreements herein contained shall be deemed conditions as well as covenants and that if default or breach be made of any of such covenants and conditions, then this lease at the discretion of the LESSOR, may be terminated and cancelled forthwith and the LESSEE shall be liable for any and all damages, actual and consequential resulting from such default and termination;

Should the LESSOR be compelled to seek judicial relief against the LESSEE, the latter shall in addition to the damages mentioned in the preceding paragraph pay any amount equivalent to 20% of the amount claimed in the complaint, as attorney's fees but not less than P1,000 aside from the costs of the litigation and other expenses which the law may entitle the LESSOR to recover from the LESSEE.



IN WITNESS WHEREOF, the parties have hereunto set their hands this _____ day of _____, 2024 in the city of _____.

YBP REAL ESTATE CORPORATION

OVERSEAS WORKERS WELFARE ADMINISTRATION

By:

By:

[Handwritten signature]

MS. ROCHELLE ANN YU
LESSOR

[Handwritten signature]

MR. ARNALDO A. IGNACIO
LESSEE

SIGNED IN THE PRESENCE OF:

[Handwritten signature]

[Handwritten signature]

JUAN M. PARCO, JR.

CERTIFIED FUNDS AVAILABILITY:

[Handwritten signature]

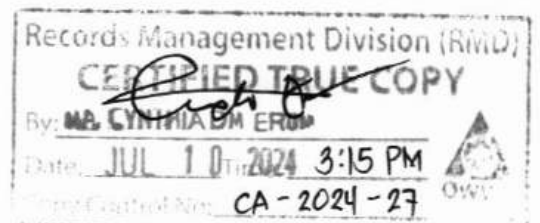
MARIA GIEZL T. LANUZA

OIC, Accounting Division *[initials]*

Amount: ₱ 975,499.00

June 01- December 31, 2024

OB#: 2024-06-635



ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES)
CITY OF PASAY) S.S

BEFORE ME, personally appeared the parties with their CTC as follows:

ROCHELLE ANN YU CTC - _____
ARNALDO A. IGNACIO CTC - _____

Known to me to be the same persons who executed the foregoing instrument and acknowledge to me that the same is their free and voluntary act and deed.

This instrument consisting of three (3) pages refers to a Contract of Lease signed by the parties and their two-instrumental witness on each and every page hereof and sealed with my notarial seal.

WITNESS MY HAND AND SEAL, this 10 day of JUL 2024, 2024 the City PASAY, Philippines.

Notary Public

~~ATTY. ROBERT R. CHUAN~~
~~NOTARY PUBLIC PASAY CITY~~
~~COM NO. 23-07~~

UNTIL DECEMBER 31, 2024

PTR NO. PC8453470/01-03-2024 PC
IBP NO 2024-397750/JAN 4, 2024

MCLE NO. VIII-0008929/ROLL NO. 40429

Doc. No. 76
Page No. 17
Book No. IV
Series of 2024





NOTICE OF AWARD

31 May 2024

Ms. ROCHELLE ANN YU
President
YBP REAL ESTATE CORPORATION
747 EDSA, Pasay City


Dear Ms. Yu:

Please be informed that your bid proposal received 21 May 2024 for the **Proposal for Lease of Warehouse Space for OWWA Central Office** as the SCRQ for a contract price of **One Million Six Hundred Seventy-two Thousand Two Hundred Eighty-four Pesos (Php1,672,284.00) or Php139,357.00 (inclusive of all taxes) for Twelve (12) Months starting June 2024 to May 2025 only**, is accepted.


Kindly acknowledge receipt and acceptance of this Notice by signing the space provided below and submit a copy to the Procurement and Property Management Division of the Overseas Workers Welfare Administration (OWWA) at Room 301, 3rd Floor, OWWA Center Building, 7th St., corner F.B. Harrison St., Pasay City.

Thank you.

Very truly yours,


ARNALDO A. IGNACIO
Administrator

Conforme:


Ms. ROCHELLE ANN YU
President
YBP REAL ESTATE CORPORATION
Date: 6/14/24



NOTICE TO PROCEED

JUN 13 2024

Ms. ROCHELLE ANN YU
President
YBP REAL ESTATE CORPORATION
747 EDSA, Pasay City

Dear **Ms. Yu**:

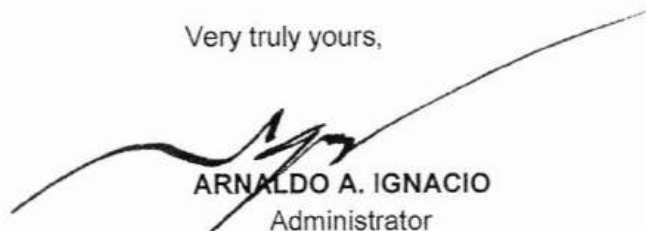
The attached Contract Agreement having been approved, notice is hereby given to **YBP REAL ESTATE CORPORATION** that the Lease of Warehouse Space for OWWA Central Office may commence effective **Twelve (12) Months** starting **June 2024 to May 2025** upon the receipt of this notice.

Relative thereto, your company's performance is being evaluated by the Procurement and Property Management Division (PPMD) and/or End-User.

Please acknowledge receipt and acceptance of this Notice by signing the space provided below and submit a copy to the PPMD of the Overseas Workers Welfare Administration (OWWA) at Room 301, 3rd Floor, OWWA Center Building, 7th St., corner F.B. Harrison St., Pasay City.

Thank you.

Very truly yours,


ARNALDO A. IGNACIO
Administrator

I acknowledge receipt of this Notice on July 10, 2024


Ms. ROCHELLE ANN YU
President
YBP REAL ESTATE CORPORATION