

CONTRACT OF LEASE (RENEWAL)

KNOW ALL MEN BY THESE PRESENTS:

This **CONTRACT** executed by and between:

YBP REAL ESTATE CORP., a corporation duly organized and existing under the laws of the Philippines with office address at 423 EDSA, Pasay City, Metro Manila and represented by its President, **MS. ROCHELLE ANN L. YU**, hereinafter referred to as the **LESSOR**.

-and-

The **OVERSEAS WORKERS WELFARE ADMINISTRATION (OWWA)**, a Government Institution under the Department of Labor and Employment (DOLE) 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. HANS LEO J. CACDAC**, hereafter referred to as 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;

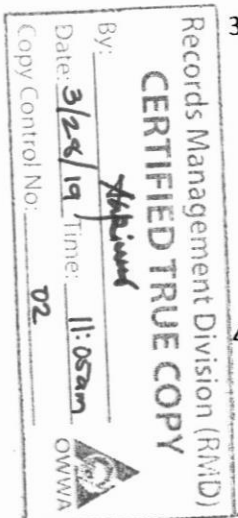
WHEREAS, the LESSEE is desirous of re-renting and the LESSOR is willing to lease the same under certain terms and conditions;

NOW THEREFORE, for and in consideration of the foregoing premises as well of the terms and conditions hereunder stipulated the LESSOR hereby let and leases unto the LESSEE, the former's aforementioned premises under the following terms and conditions;

1. **PERIOD LEASE.** The lease shall be for a period of ten (10) months commencing on 01 March to 31 December 2019, renewable for another period of one (1) year upon approval of OWWA's Budget, subject to the terms and conditions mutually acceptable to both parties;
2. **RENTAL AND PAYMENT.** Within the first Seven (7) days of every month, the LESSEE shall pay the LESSOR's without need of notice or demand, monthly rental of **EIGHTY EIGHT THOUSAND SIX HUNDRED SIXTY FOUR PESOS AND TEN CENTAVOS (Php88, 664.10)** inclusive of VAT.

Upon execution of this contract the LESSOR may maintain the amount of **TWO HUNDRED TWELVE THOUSAND (Php212, 000.00) PESOS** previously paid by the LESSEE to be returned without interest to the LESSEE at the expiration of this **CONTRACT** less whatever liabilities or obligation that may have been incurred by the LESSEE for the use of subject premises such as unpaid rentals or unpaid facilities and utilities. In case LESSEE vacates the premises before the expiration of the contract, the deposit shall be forfeited in favour of the LESSOR;

3. **REPAIR, ALTERATIONS AND IMPROVEMENT.** All installations, minor repairs painting change and remodelling 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;



notice or communication from the LESSOR or processes of the court, the LESSOR may at its option, declare this lease terminated and take the immediate ejectment suit being previously filed against the LESSEE for the purpose;

Should the LESSEE incur unpaid rentals 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 equipment 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 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 may be 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 and conditions or enforce any right or remedy that LESSOR may have shall not be construed as a waiver or any subsequent reason or default of the terms, conditions and covenants hereof, which terms and conditions and covenants shall continue to remain in full force effect. Thus no waiver by the LESSOR of any of its right under this contract shall be deemed to have been part unless expressed in writing and signed by the LESSOR;
8. **FINAL PROVISION.** The LESSEE agree 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 damages, actual and consequential resulting from such default and terminations;

Should the LESSOR be compelled to seek judicial relief against the LESSEE, the latter shall in addition to 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, 000.00 aside from the cost of litigation and other expenses which the law may entitle the LESSOR to recover from the LESSEE;

IN WITNESS WHEREOF, the parties have hereunto set hands this MAR 27 2019 day of _____, 2019 at Pasay City.

YBP REAL ESTATE CORPORATION
(LESSOR)

BY:

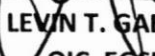

ROCHELLE ANN L. YU
President

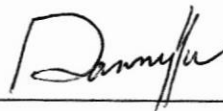
OVERSEAS WORKERS WELFARE
ADMINISTRATION (LESSEE)

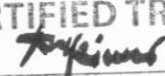

BY:


MR. HANS LEO J. CACDAC
Administrator

SIGNED IN THE PRESENCE OF:


LEVIN T. GABUTAN
OIC, EGSD



Records Management Division (RMD)	
CERTIFIED TRUE COPY	
By: 	
Date: <u>3/28/19</u> Time: <u>11:05am</u>	
Copy Control No: <u>02</u>	

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

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

ROCHELLE ANN L. YU

CTC - _____

HANS LEO J. CACDAC

CTC- _____

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

This instrument consisting three (3) pages refers to **CONTRACT OF LEASE** signed by the parties and their two instrumental witnesses on each and every page thereof and sealed with my notarial seal.

WITNESS MY HANDS AND SEAL, this MAR 27 day of 2019, 2019 at PASAY CITY;

Doc. No. 444
Page No. 100
Book No. VII
Series of 2019

Jojo R. Angel
ATTY. JOVINO R. ANGEL
Notary Public for and in Pasay City
Until December 31, 2020
Commission No. 19-09
Suite 1 White House, 170 Villaruel St.,
Pasay City, Metro Manila
PTR No. PC6397931/IBP No. 058411
Both issued in Pasay City on January 3, 2019
MCLE Compliance No. V-0024151 10.25.18
Roll of Attorneys No. 28761

