

CONTRACT OF LEASE OF OFFICE SPACE

KNOW ALL MEN BY THESE PRESENTS:

This CONTRACT OF LEASE is made and executed at the City of Naga, this day of _____, 20____, by and between:

The **CONSUELO “CHITO” MADRIGAL FOUNDATION – Bikol, INC.**, a non-stock and non-profit private foundation organized under the laws of the Philippines with office address at Madrigal Center for Social Entrepreneurship, Ateneo de Naga University, Bagumbayan Sur, Naga City, herein represented by _____ hereinafter referred to as the **LESSOR**

-AND-

(**LESSEE**), hereinafter referred to as the **LESSEE**.

WITNESSETH:

That the **LESSOR** hereby leases unto the **LESSEE**, and the latter hereby accepts in lease from the former, the premises known as _____ and located at _____ under the following terms and conditions:

TERMS AND CONDITIONS:

PURPOSE: The **LESSEE** hereby expressly agrees and warrants that the leased premises shall be used by him exclusively for _____ purpose and the said **LESSEE** is hereby strictly prohibited from using said premises for any other purpose or business without the prior written consent of the **LESSOR**.

TERM: The term of this lease is _____ commencing, on _____ and expiring on _____.

RENTAL RATE: The monthly rental shall be _____, to be paid by the **LESSEE** at the office of the **LESSOR** on or before the ___ day of each and every month, plus _____ % surcharge per month for payment of rentals made after the day of the month due. It is expressly agreed and understood that the payment of the rental herein stipulated shall be made without the necessity of express demand and without delay on any ground whatsoever.

SUB-LEASE: The **LESSEE** shall not directly or indirectly sublease, assign, transfer, convey, mortgage, or in any way encumber his right of lease over the leased premises or any portion thereof under any circumstances whatsoever; any contract that may be made in violation of this clause shall be null and void.

EXPIRATION OF LEASE: At the expiration of the term of this lease or cancellation thereof, as herein provided, the **LESSEE** will promptly deliver to the **LESSOR** the leased premises with all corresponding keys and in as good and tenable condition as the same is now, ordinary wear and tear expected devoid of all occupants, movable furniture, articles and effects of any kind. Non-compliance with the terms of this clause by the **LESSEE** will give the **LESSOR** the right, at the latter's option, to refuse to accept the delivery of the premises and compel the **LESSEE** to pay rent therefrom at the same rate plus _____ % thereof as penalty until the **LESSEE** shall have complied with the terms hereof. The same penalty shall be imposed in case the **LESSEE** fails to leave the premises after the expiration of this Contract of Lease or termination for any reason whatsoever.

After this Lease has terminated for any reason whatsoever, if the **LESSEE** continues the occupation of the premises with the consent of the **LESSOR**, said extension of lease shall be understood as running from month to month only, under the same terms and condition herein stipulated, and may be terminated by either party by means of a written notice served upon the other party at least (30) days in advance prior to the date of such termination.

UTILITIES AND IMPROVEMENTS: The **LESSEE** hereby expressly acknowledges that the leased premises are in good and tenantable condition and agrees to keep the same in such a good and tenantable condition. Any provision of law, present or future, or any stipulation in this agreement to the contrary notwithstanding, the **LESSEE** hereby agrees and binds himself to undertake at his exclusive expense, all repairs, necessary or otherwise, such as may be required to maintain the same in good state of repair.

The **LESSEE** shall, at his own expense, pay for the consumption of water, electric light, telephone or other services in the leased premises; all repairs in the utility service system therein shall be made by the **LESSOR** but for the exclusive account of the **LESSEE**. The **LESSEE** shall not start or proceed with any repair work nor in any case introduce improvements or make any alterations in the leased premises without the prior written consent and approval of the **LESSOR**; and the parties agree that all improvements or alterations of whatsoever nature such as may be made thereon shall, upon completion thereof, form integral part of the leased premises and shall not be removed therefrom but shall belong to and become the exclusive property of the **LESSOR**, without any right on the part of the **LESSEE** to the reimbursement of the cost or value thereof.

The **LESSEE** shall not paint, make alterations, or changes in the electrical or plumbing installations within the leased premises, without the prior consent of the **LESSOR**. The **LESSEE** shall not put up, paint, or inscribe any signboard in or outside the leased premises nor in any portion of the property of the **LESSOR**, without the previous written consent of the latter. No machinery, office furniture and other equipment may be brought into the building during office hours and without the prior written approval of the **LESSOR**.

SAFETY: The **LESSEE** shall not bring into or store in the leased premises any flammable or explosive goods or materials nor any article which may expose the leased premises to fire or increase the fire hazard of the building or increase the rate of insurance of the building or any article which the **LESSOR** may prohibit.

The **LESSEE** shall comply with all sanitary rules and safety regulations which may be promulgated from time to time by the **LESSOR** and shall keep and maintain the leased premises in clean and sanitary condition and dispose of all waste material properly.

LESSOR'S RIGHT OF ENTRY: The **LESSOR** or its duly authorized representatives shall have the right to inspect the leased premises at any reasonable hour of the day.

DEFAULT OF PAYMENT: If the rental herein stipulated, or any part thereof, at any time, shall be in arrears or unpaid, or if the tenant shall at any time fail or neglect to perform or comply with any of the covenants, conditions, agreements or restrictions stipulated, or if the tenant shall become bankrupt or insolvent or shall compound with his creditors, then and in any of such above cases, this lease Contract shall become automatically terminated and cancelled and the said premises shall be vacated peacefully by the **LESSEE** and it shall be lawful for the **LESSOR** or any person or persons duly authorized in his behalf, without any formal notice or demand, to enter into and upon said leased premises, or any part thereof without prejudice on the part of the **LESSOR** to exercise any or all rights from the contract of lease and those given by law.

OTHER CONDITIONS: The **LESSEE** shall be responsible at all times for all acts done by his agents or employees and other persons entering the leased premises insofar as the enforcement of the provisions of this contract is concerned. Any damage or injury to the leased

premises due to the fault of the **LESSEE**, his agents, employees and/or servants or other third persons who may have gained access to the leased premises shall be repaired promptly by the **LESSEE** at his exclusive expense.

DEPOSIT: Upon signing of this agreement, the **LESSEE** shall pay by way of deposit unto the **LESSOR** the sum of _____ to be applied in payment of rentals in arrears and other expenses or charges that the **LESSEE** may owe in favor of the **LESSOR**.

IN WITNESS WHEREOF, we hereby set our hands this _____ day of _____, 2013 in Naga City, Philippines.

LESSOR

LESSEE

Signed in the presence of:

ACKNOWLEDGEMENT

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

BEFORE ME, personally appeared:

NAME LESSOR	GOVERNMENT ID _____	DATE/PLACE ISSUED _____
LESSEE _____	_____	_____

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

This instrument consisting of ____ page/s, including the page on which this acknowledgement is written, has been signed on each and every page thereof by the concerned parties and their witnesses, and sealed with my notarial seal.

WITNESS MY HAND AND SEAL at the place and date ut supra.

Doc. No. ____;
Page No. ____;
Book No. ____;
Series of 2013