

CONTRACT OF LEASE OF OFFICE SPACE

KNOW ALL MEN BY THESE PRESENTS:

This Contract of Lease made and entered into this 19 day of JULY 2016 at Manila, Philippines, by and between:

MS. AIRA BIANCA LAO VICENTE, single, of legal, Filipino and with office address at Mac Arthur Highway, Matina, Davao City, and hereinafter referred to as the "**LESSOR**";

-and-

The **PRESIDENTIAL MANAGEMENT STAFF (PMS)**, a government agency under the Office of the President of the Republic of the Philippines, created by virtue of executive Order No. 130, series of 1987, with office address at the 1557 J.P. Laurel St. corner Matienza St., San Miguel, Manila represented by its **ASSISTANT SECRETARY GUILLERMA E. FLORES**, and hereinafter referred to as the "**LESSEE**";

WITNESSETH: That


WHEREAS, the LESSOR is the absolute owner of Aura Building located at Mac Arthur Highway, Matina, Davao City, hereinafter referred to as the "Leased Property";

WHEREAS, pursuant to PMS BAC Resolution No. 29, s. 2016 the LESSEE expresses its desire to renew its contract of lease with the LESSOR for the office space described as follows:

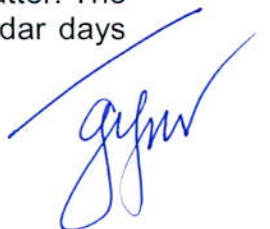
Door Nos. 1 and 2 at the 3rd Floor of Aira Building with a total land area of 72 square meters located at Mac Arthur Highway, Barangay Matina Crossing, Davao City, covered by Transfer Certificate of Title Nos. 146-2011009280 and 146-2011009281; and

WHEREAS, the LESSOR is willing to lease the same unto the LESSEE subject to the terms and conditions stipulated hereunder:

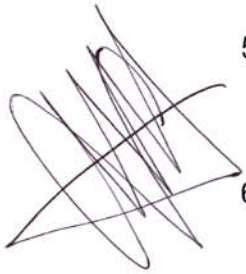
1. The LESSEE will pay a monthly rent of **Twenty Eight Thousand Eighty Pesos (Php 28,080.00, or a total of Two Hundred Twenty Four Thousand Six Hundred Forty Pesos (Php 224,640.00) for eight (8) months.**

 The above rental rates are inclusive of all applicable taxes and other additional expenses payable on the 1st day of each month, provided, that in case the date of payment is a Saturday, Sunday or Legal Holiday, payment shall be made on the immediate following business day. An official receipt shall be issued by the LESSOR upon payment;

2. The LESSOR shall be responsible for all the taxes and other obligations imposed on the LESSOR. The deposit equivalent to four (4) months rental or **One Hundred Twelve Thousand Three Hundred Twenty Pesos (Php 112,320.00)**, inclusive of all applicable taxes, which the LESSEE has given the LESSOR under their original contract which shall be retained by the latter. The LESSOR shall refund said deposit to the LESSEE thirty (30) calendar days from the termination or expiry of this contract;



3. The term of this lease shall be for a period of eight (8) months beginning 01 May 2016, or until 31 December 2016, unless sooner terminated by the parties;
4. During the term of this Contract of Lease, the LESSEE shall:
 - a) Use the Leased Property, to the exclusion of the LESSOR, its assigns or successor-in-interest, in connection with its business for lawful purposes only in a careful and proper manner;
 - b) Pay for public utilities used in the Leased Property such as the bills for electricity, water and telephone;
 - c) Not sublease, pledge, encumber, dispose or place the Leased Property in the possession and/or use of any other person other than its agents, staff and employees;
 - d) Not affix or install any equipment or device or accessory without prior written consent of the LESSOR, is such addition shall in any manner impair the original intended use and function of the Leased Property;
 - e) Not use or allow the use of the Leased Property for illegal purpose or for purposes not permitted under this Lease;
 - f) Not create, incur, permit or suffer to exist any lien, encumbrance or adverse of whatsoever kind and nature to fasten upon the Leased Property and shall keep such property free from and clear of any and all liens, encumbrance or adverse claims of whatever kind and nature; and
 - g) Not make any alteration of a permanent nature and which shall cause prior damage or injury, such as tearing down a concrete wall, on leased premises without prior consent of the LESSOR; and
 - h) Return the Leased Property to the LESSOR at the expiration or termination of this Contract of Lease by the parties free from any liens, encumbrances or adverse claims, in the same good and tenantable conditions as when received except those caused by reasonable wear and tear.
5. The LESSOR warrants that the entire building, including the leased premises, elevators, common areas, stairwell, grounds, etc., is fit for use and is habitable, safe and in good condition;
6. All existing laws, rules and regulations are deemed incorporated in this contract of Lease. Likewise, the parties warrant that all applicable laws were followed in the procurement, award and/or crafting of this contract. No commission, favor, amount or any kind of consideration, pecuniary or otherwise, direct or indirect, aside from what is stated herein, was given/received in relation to the procurement, award and/or crafting of this contract;
7. The Contract of Lease may be terminated based on justifiable grounds (e.g. existence of fortuitous events, changes in law and national government policies, commission of unlawful acts, material breach of obligations on the Contract of Lease and the like) by either party by means of a written notice served upon the other party at least sixty (60) days in advance prior to the date of such terminations;



8. **SEPARABILITY OF PROVISIONS** – If any provisions of this Contract of Lease is declared invalid, the other provision thereof shall not be affected and shall continue to be in force and in effect; and

IN WITNESS WHEREOF, the parties have hereto affixed their hands in signature together with their instrumental witnesses on the date and place first above-written.

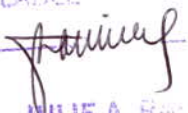
PRESIDENTIAL MANAGEMENT STAFF
BY:

BY: 

MS. AIRA BIANCA LAO VICENTE

ASEC. GUILLERMA E. FLORES

SIGNED IN THE PRESENCE OF:



JULIE A. RODRIGUEZ
Chief Accountant

FUNDS AVAILABLE

ACKNOWLEDGEMENT

Republic of the Philippines)
City of Manila)
X-----X

BEFORE ME, Notary Public for and in the City of Manila personally appeared the following:


Name	ID No.	Date of Issue	Place of Issue
1. Asec. Guillerma E. Flores	PMS ID No. 693		
2. Aira Bianca Lao Vicente	<u>BIK 451-078-981</u>	<u>8/11/2014</u>	<u>Cotabato City</u>

all known to me and me to known to be the same persos who executed the foregoing Contract of Lease, consisting of three (3) pages including this page where the acknowledgement is written signed by the parties and their witnesses on each and every page thereof and that they acknowledged to me that the same is their true and voluntary act and deed.

JUL 19 2016

WITNESS MY HAND ND SEAL this _____ day of _____, 2016 at the City of Manila, Philippines.

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Book No. XXIX
Series of 2016


ATTY. AGUSTIN B. CABREDO
Notary Public for Manila
Notarial Commission No. 2015-080
Until December 31, 2016
Rm. 409, First United Bldg. Corp.
Escollta, Manila
Roll No. 28047
PTR No. 4336571 / 1-4-18 / Manila
BSP Lifetime Member 05007
NCRLE No. W 00023138-02-2016