

CONTRACT OF LEASE

NOW ALL MEN BY THESE PRESENTS:

This CONTRACT made and entered into by and between **SHERLINA ALIVIO PAQUET**, of legal age, Filipino, married and a resident of Maa, Davao City, hereinafter called as **LESSOR**, and _____ of legal age, Filipino called as LESSEE.

WITNESSETH

1. That the **LESSOR**, is the present owner of a residential house and lot located at _____, and agrees to lease the said resident house under the following terms and conditions:
 - a. That the monthly rental is _____ PESOS per month (payment every first day of the month);
 - b. That the LESSEE agree to give ONE-month deposit and ONE-month advance;
 - c. That the deposit of the LESSEE of _____ shall be refunded if there is no obligation that the LESSEE will pay upon the termination of the contract;
 - d. When the LESSEE gives up before the termination of the contract the deposit will be forfeited.
2. That the LESSEE shall pay and defray at his/her own expense the consumption of water, electric light, and telephone if any, and/other services in the leased premises.
3. Any improvement will be shouldered by the LESSEE without any deduction from monthly rental paid to the LESSOR;
4. That the LESSEE shall not sublease, assign or transfer his/her right under this contract to a third party or parties, without consent in writing the LESSOR;
5. That the terms of this contract shall be _____ for the period of _____ renewable upon the mutual agreement by the LESSOR and the LESSEE;
6. That the LESSEE should intend to transfer before the end of _____ the LESSEE should inform the LESSOR in advance of the said intention to avoid future problems.
7. That the LESSEE should follow the conditions of the LESSOR such as:
 - a. Cleanliness of the area.
 - b. When the faucet is broken or defective, change new faucet.
 - c. Change the light bulb if it is defective.
 - d. No animal allowed inside the house.

8. That the LESSOR agrees to give an extension of _____ just in case the LESSEE fails to pay monthly rental. The LESSEE shall endeavor to pay rent to the LESSOR on time;
9. That in case of non-payment on rental as herein stipulated or any violation of the terms and conditions of this contract, the LESSEE shall be considered rescinded and the LESSOR shall have the right to demand that the LESSEE shall vacate the premises.

IN WITNESS WHEREOF, we have hereunder signed our names this _____ day of _____ at Davao City, Philippines.

SHERLINA ALIVIO PAQUET
LESSOR

LESSEE

Memorandum of Agreement

This contract intends to clarify the following.

Sherlina Paquet and family hold no financial – or any other kind – of obligation and responsibility, besides providing a payment of Php 120,000.

Allan and Liezel Alvarez will have to duly pay Php 3,000 monthly starting from _____ 2015 to _____ 2016. The LESSEE will have to pay the Php 6,000 monthly rent starting from _____ 2016.

Sherlina Paquet and family will pay to Allan and Liezel Alvarez a total amount of Php 120,000 which is to be shouldered by terms agreed with on both parties.