

RENTAL AGREEMENT

Unit xx Tower xx Bamboo Bay

KNOW ALL MEN BY THESE PRESENTS:

This Contract of Lease, made and entered into by and between these Parties (Landlord and Tenant):

xxx (the "Landlord"), Filipino, single, of legal age and with permanent postal address at xx Cebu, Philippines.

And

The Tenants:

xxx ("Tenant"), Filipino, single, legal age and with permanent postal address as seen in passport.

and

xxx ("Tenant") Filipino, single, legal age and with permanent postal address at Moalboal, Cebu.

THE PARTIES AGREE as follows

PREMISES. Landlord, who is the registered owner of the residential condominium unit, leases to the above named Tenant(s) the property located at **Unit xx Studio Condominium Bamboo Bay Community**, Hernan Cortes Street, Mandaue City, Cebu, Philippines (the "Premises"), in consideration of the lease payments provided in this Rental Agreement.

NOW THEREFORE in consideration of the rent amount and the terms and conditions specified in this **Rental Agreement**, the Landlord hereby leases unto the Tenant(s) the Property for use as a single family residence with maximum occupants limited to only two (2) adults and one (1) child, including the furniture and appliances now on the Property, with the following terms and conditions:

PERIOD OF LEASE. The term of this Agreement shall begin on **March 14 2022** and end on **March 13 2023**. Upon expiration, the Tenant shall turnover the key of the Property to the Landlord and vacate the premises.

Signature _____

RENEWAL. The Tenant(s) may renew this Lease and shall give a notice of intent to renew not less than one month (1) prior to the expiration of the lease or current renewal term. The Landlord has the right to refuse or accept the renewal application of the Tenant(s) with the option for new Rental Rate or new Terms and Conditions as may be agreed upon by both parties.

RENT. The Tenant(s) agrees to pay to the Landlord monthly installments of **P15,000** per month, payable in advance, until the last month of stay. Payments for the rent shall be deposited in cash to the bank account of the Landlord, with details

Name: xxx

Bank: Bank Name

Account Number: xx

Type of Account: Peso Savings Account

A copy of the deposit slip shall be emailed to the representative of the Landlord **xxx email** with subject **Rent Paid for xxx Bamboo Bay Month of xxxx** for payment monitoring and tracking.

ACKNOWLEDGEMENT OF PAYMENT. The deposit slip serves as the acknowledgement of payment received by the Landlord from the Tenant through its representative.

SECURITY DEPOSIT. The Tenant(s) shall pay a security deposit equivalent to two (2) months rent. The purpose of the security deposit is to pay any damage or cost of repair for the damage incurred by the Tenant(s) made within the period of use or stay and the P1,000 unit + P550 grease trap cleaning fees upon move out and includes any outstanding unpaid unsettled rent. The Tenant(s) shall pay the Landlord or Owner Security Deposit in cash or deposit directly to the account a day before or on date of move in.

Total Cash Payment Upon Signing of Lease Contract shall be P30,000 security deposit + P15,000 advance = P45,000.

Signature _____

The refund of the Security Deposit less the stated agreed deductions shall be credited to the account of the Tenant after the building admin sends out the Statement of Account of the actual usage of utilities, with details as follows

Name:

Bank:

Account Number:

Account Type:

Signature _____

Please allow waiting time from move out date to the next billing date of the water and electric utilities.

UNDERSTANDING THE USE OF SECURITY DEPOSIT. Security deposits are usually used as a guarantee so that the lessee will faithfully and fully comply with the terms and conditions of the lease Rental Agreement. Whenever the Tenant(s) violates any of the Terms and Conditions of the Rental Agreement then the security deposit is forfeited in favor of the Landlord or Owner. Tenant cannot use the security deposit as payment for rent.

The security deposit is returned one month or right after the admin utilities cut off date that covers the duration of stay to make sure the Tenant(s) leave no unpaid utility bills. It will be refunded less deductions for repairs, unpaid utility bills, move out cleaning and unpaid rent (if any). Please allow waiting time from move out date to the next billing date of the water and electric utilities.

ATTORNEY'S FEE. In case the Landlord resorts to a judicial action base upon or in connection with the Terms and Conditions of the Lease Rental Agreement, the Tenant(s) hereby agrees to pay the attorney's fee in full amount plus all court expenses and cost of litigation.

INDEMNIFICATION CLAUSE. The Tenant(s) agrees to indemnify and hold the Landlord or Owner and the representative of the Landlord or Owner harmless from and against all loss or damage, including reasonable attorneys' fees, costs and expenses incurred as a result of any claims related to or arising from this Rental Agreement due to the negligence or intentional acts or omissions of Tenant(s). In the foregoing sentence, the words "loss or damage" include, but are not limited to, loss or damage arising directly or indirectly from any actions or omissions of the Tenant(s).

Signature _____

LANDLORD OR OWNER NOT LIABLE. The Landlord or owner and its agent or sales person are not liable to the Tenant(s) for any cost, expenses, losses, or damages suffered or incurred by the Tenant(s) directly or indirectly caused by, resulting from or in connection with any activity of the Tenant(s) not permitted by law. The Tenant(s) hereby waives all claims based thereon.

The Tenant(s) agree that the Landlord shall not, under any circumstances, be liable to pay for any work, labor or services rendered or materials furnished to or for the account of Tenant(s) for any alteration, repairs or improvements made in the premises.

Signature _____

UNAUTHORIZED OCCUPANT(S). Unauthorized occupants not found in the Rental Agreement who are staying with the Tenant(s) without the Landlord or Owner's written consent or permission is a valid cause of eviction due to breach of contract. In this case, the security deposit is forfeited in favor of the Landlord or Owner.

TERMS and CONDITIONS. The Tenant(s) agrees to comply with the Terms and Conditions attached to this Rental Agreement.

VENUE. All court actions from this contract of Lease shall be filed in the proper courts of Mandaue City, Cebu, Philippines.

IN WITNESS THEREOF, the parties hereunto set their hands, this **March 14 2022** at Bamboo Bay, Hernan Cortes Street, Mandaue City, Cebu Philippines.

Tenant(s)

Signature

Name:

Cellphone:

Email:

Signature

Name:

Cellphone:

Email:

Landlord / Owner

xx

SIGNED IN THE PRESENCE OF

Name

Representative of the Unit Owner

IDs Presented:

National ID, Passport, Drivers License, UMID any two valid government IDs with photo and signature