

01-0090

Releasing Section	Receiving Section	Date Received	Received By
1/10 PS 1/5	Paulin Racquel	1/2/24 11:02 1/8 3:50	1/8/24 9:32
1/10 4:01	Yhet	1/10 3:58 Jolyon 01-10-2024 04:32 PM 1/10 5:19 PM	1/8/24 - 4:23 1/11 - 8:49
1/11 9/5	1/11	1/24	1/15
	1/12 9:50 PM Jolyon		

precipitate

BIDS AND AWARDS COMMITTEE

RESOLUTION NO. 225, s. 2023

A RESOLUTION RECOMMENDING APPROVAL FOR THE ADOPTION OF AN ALTERNATIVE MODE OF PROCUREMENT AND AWARD OF THE CONTRACT FOR THE LEASE OF OFFICE SPACES FOR THE DEPARTMENT OF TRADE AND INDUSTRY USING ALTERNATIVE MODE OF PROCUREMENT (LEASE OF REAL PROPERTY/ VENUE) IN FAVOR OF VARIOUS OFFICES

WHEREAS, Human Resource and Administrative Service (HRAS) submitted Purchase Requests for the Lease of Office Spaces for the Department of Trade and Industry with the following details:

Office/Bureau	Location	Approved Budget for the Contract
National Capital Region Office (NCRO) Area 3	3F Lux Center, 986 Stanford St., Cor. EDSA, Mandaluyong City	PhP3,300,000.00
DTI-HRAS Warehouse	FTI Complex, Taguig City	PhP6,500,000.00
Competitiveness Bureau (CB), Bureau of Trade and Policy Research (BTIPR), and Philippine Accreditation Bureau (PAB)	Accelerando Building, 395 Senator Gil Puyat Ave., Makati City	PhP37,700,000.00
Board of Investments (BOI)	I&I Building, 385 Senator Gil Puyat Ave., Makati City	PhP18,600,000.00
Bureau of Import Services (BIS)	3F Tara Building, 389 Senator Gil Puyat Ave., Makati City	PhP17,700,000.00
Fair Trade and Enforcement Bureau (FTEB)	UPRC Building, 315 Senator Gil Puyat Ave., Makati City	PhP29,900,000.00
National Capital Region Office (NCRO)	2F Metro House Building, 345 Senator Gil Puyat Ave., Makati City	PhP10,500,000.00
Fair Trade and Enforcement Bureau (FTEB) Warehouse	2272 Chino Roces Extension, Makati City	PhP4,100,000.00

20th day of December 2023

BIDS AND AWARDS COMMITTEE

CERTIFIED TRUE COPY
KRISTINE JOY F. DACASIN
 Administrative Officer IV
 Department of Trade and Industry
 Human Resource Administrative Service

Page 1 of 3

DTI Main Office	Trade and Industry Building, 361 Sen. Gil Puyat Ave., Makati City	PhP118,900,000.00
DTI International Building	375 Senator Gil Puyat Ave., Makati City	PhP53,400,000.00

WHEREAS, this is an Early Procurement Activity (EPA) and is included in the 2024 DTI Annual Procurement Plan (APP);

WHEREAS, as a general rule, R.A. 9184 and its Implementing Rules and Regulations (IRR) require the procuring entities to adopt public bidding as the general mode of procurement and alternative mode shall be resorted to only in the highly exceptional cases provided in the IRR of R.A. 9184;

WHEREAS, after evaluating the nature of the requirement, same may be procured through an alternative mode of procurement pursuant to Section 48.1 of the IRR of R.A. 9184 which states that "subject to the prior approval of the Head of the Procuring Entity, and whenever justified by the conditions provided in this Act, the procuring entity may, in order to promote economy and efficiency, resort to any of the alternative methods of procurement provided in this Rule. In all instances, the procuring entity shall ensure that the most advantageous price for the Government is obtained."

WHEREAS, Section 53 of the Implementing Rules and Regulations (IRR) of Republic Act No. 9184 allows procuring entities to adopt Section 53.10 (Lease of Real Property and Venue) for the lease of real property and venue for official use subject to Annex H of IRR of RA 9184;

WHEREAS, HRAS recognizes the need for office spaces that are economical to the government and located in a suitable area in relation to the mandate of the office;

WHEREAS, the existing lessors of the office spaces of DTI are:

Name of the Lessor	Office/Bureau	Location
BC Manila Corporation	National Capital Region Office (NCRO) Area 3	3F Lux Center, 986 Stanford St., Cor. EDSA, Mandaluyong City
Food Terminal Inc.	DTI-HRAS Warehouse	FTI Complex, Taguig City
Hai Pin Group Ventures Inc.	Competitiveness Bureau (CB), Bureau of Trade and Policy Research (BTIPR), and Philippine Accreditation Bureau (PAB)	Accelerando Building, 395 Senator Gil Puyat Ave., Makati City
National Development Company	Board of Investments (BOI)	I&I Building, 385 Senator Gil Puyat Ave., Makati City

Tara Property Ventures, Inc.	Bureau of Import Services (BIS)	3F Tara Building, 389 Senator Gil Puyat Ave., Makati City
United Philippine Realty Corporation	Fair Trade and Enforcement Bureau (FTEB)	UPRC Building, 315 Senator Gil Puyat Ave., Makati City
Univille Development Corporation	National Capital Region Office (NCRO)	2F Metro House Building, 345 Senator Gil Puyat Ave., Makati City
	Fair Trade and Enforcement Bureau (FTEB) Warehouse	2272 Chino Roces Extension, Makati City
LSL Realty Development Corporation	DTI Main Office	Trade and Industry Building, 361 Senator Gil Puyat Ave., Makati City
Vita Realty Corporation	DTI International Building	375 Senator Gil Puyat Ave., Makati City

WHEREAS, HRAS provided Cost-Benefit Analysis (CBAs) between each of the existing and potential office spaces and it was proven that it will be more advantageous for the government to renew the contracts with the existing lessors;

Copies of the CBAs are hereto attached, marked as Annexes "A", "B", "C", "D", "E", "F", "G", "H", "I", and "J", and made an integral part hereof;

WHEREAS, pursuant to Annex H.9.d.ii of IRR of RA 9184, if the results of the CBA, conducted by the end-user, continue to favor the existing lessor, then the Head of the Procuring Entity (HoPE) may simply renew its lease contract.

NOW, THEREFORE, we, the Members of the Bids and Awards Committee **RESOLVE**, as it is hereby **RESOLVED** to recommend to the Head of Procuring Entity (HOPE):

1. The approval of the renewal of contract for **Lease of Office Spaces for the Department of Trade and Industry** for the period of 01 January 2023 to 31 December 2024 with the following details:

Office/Bureau	Location	Lessor	Contract Amount
National Capital Region Office (NCRO) Area 3	3F Lux Center, 986 Stanford St., Cor. EDSA, Mandaluyong City	BC Manila Corporation	PhP3,250,562.34
DTI-HRAS Warehouse	FTI Complex, Taguig City	Food Terminal Inc.	PhP6,443,431.20
Competitiveness Bureau (CB), Bureau of Trade and Policy Research (BTIPR), and Philippine Accreditation Bureau (PAB)	Accelerando Building, 395 Senator Gil Puyat Ave., Makati City	Hai Pin Group Ventures Inc.	PhP37,667,362.40

CERTIFIED TRUE COPY

KRISTINE JOY F. DACASIN


Administrative Officer IV
Department of Trade and Industry


Board of Investments (BOI)	I&1 Building, 385 Senator Gil Puyat Ave., Makati City	National Development Company	PhP18,594,109.85
Bureau of Import Services (BIS)	3F Tara Building, 389 Senator Gil Puyat Ave., Makati City	Tara Property Ventures, Inc.	PhP17,654,496.34
Fair Trade and Enforcement Bureau (FTEB)	UPRC Building, 315 Senator Gil Puyat Ave., Makati City	United Philippine Realty Corporation	PhP29,858,119.85
National Capital Region (NCRO)	2F Metro House Building, 345 Senator Gil Puyat Ave., Makati City	Univille Development Corporation	PhP10,446,344.55
Fair Trade and Enforcement Bureau (FTEB) Warehouse	2272 Chino Roces Extension, Makati City		PhP4,069,899.92
DTI Main Office	Trade and Industry Building, 361 Senator Gil Puyat Ave., Makati City	LSL Realty Development Corporation	PhP118,800,521.82
DTI International Building	375 Senator Gil Puyat Ave., Makati City	Vita Realty Corporation	PhP53,308,589.14

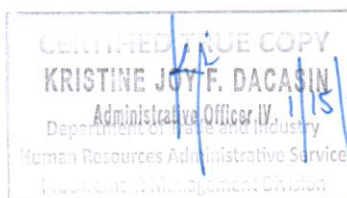
2. This is an early procurement subject to approval and release of the approved FY 2024 GAA.

RESOLVED this 20th day of December 2023 at the City of Makati.



ATTY. AGATON TEODORO O. UVERO
Assistant Secretary
Chairperson


Digitally signed by Cruz Joel Reyes
JOEL R. CRUZ
Director
Vice-Chairperson



Digitally signed by Ma. Asuncion Cruzada
MARIA ASUNCION H. CRUZADA
Director
Member



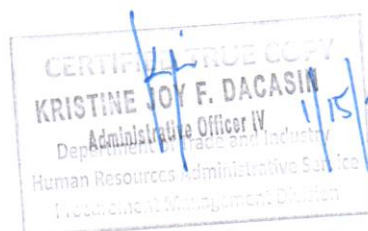

ROBERT ALVIN T. ARCEO
Director
Member


NEIL P. CATAJAY
Director
Member
Catajay Neil
Pinuela

Approved by:

 Digitally
signed by
Guevarra
Lydia Roxas

LYDIA R. GUEVARRA
Director
Head of Procuring Entity



CAF No. : 2024-01-0090

Date : 10-Jan-24

I. AVAILABILITY OF FUNDS:

Pursuant to the provisions of Section 30 of PD 1445, Lot 968, and Section 46 of PD 1177, I hereby certify that funds have been duly appropriated and allotted under Republic Act No. 11975 for FY2024 General Appropriations Act.

FOR PAYEE: UNIVILLE DEVELOPMENT CORPORATION

Address: 2272 Don Chino Roces Ext., Makati City

PARTICULARS:

Payment for the lease of Warehouse Space located at 2272 Chino Roces Extension, Makati City to used by DTI-FTEB for CY2024.

Amount in words:

Four Million Sixty-Nine Thousand Eight Hundred Ninety-Nine Pesos and 92/100
PHP 4,069,899.92

@338,553.60/month

GEMMA B. MANLANGIT
OIC, Budget Division

DETAILS OF APPROPRIATION - ALLOTMENTS

PPA: OO 4.1.2

FTEB

ObR No: 202401-00215

RCAFN: 202401-00027

Date: 2024-01-10

PHP 4,069,899.92

II. VALIDITY OF CLAIMS:

I hereby certify that the above transaction is valid as to the completeness of the supporting documents submitted and in accordance with the existing accounting and auditing procedures.

₱338,553.60/month
7,256.72 - DJT
- 2570 - Sec. Dep.

CRISOLOGO R. RIGUNAY, JR.
Chief, Accounting Division

M.I.-24

OBLIGATION REQUEST AND STATUS**Department Of Trade & Industry**

Entity Name

Serial Number: OBR-202401-00215

Date: 01/10/2024

Fund Cluster:

Payee **004613 - UNIVILLE DEVELOPMENT CORPORATION**Office **272-01-37**TIN / Emp No. **000-605-216-000**Address **2272 Don Chino Roces Ext., Makati City**

RESPONSIBILITY CENTER	PARTICULARS	MFO / PAP	UACS OBJECT CODE	AMOUNT
22-001-01-00000-42 - FTEB	To obligate payment for the lease of Warehouse Space located at 2272 Chino Roces Extension, Makati City to used by DTI-FTEB for CY2024. @338,553.60/mo	340100100002000	50299050-01	4,062,643.20
22-001-01-00000-42 - FTEB		340100100002000	50299990-99	7,256.72
		TOTAL		4,069,899.92

A Certified: Charges to appropriation/allotment are necessary, lawful and under my direct supervision; and supporting documents valid, proper and legal.

Signature: _____

Printed Name: _____

Position: _____

Head, Requesting
Office / Authorized Representative

Date: _____

B Certified: Allotment available and obligated for the purpose/adjustment necessary as indicated above.

Signature: _____

Printed Name: _____

Position: _____

Head, Budget Division /
Unit / Authorized Representative

Date: _____

C STATUS OF OBLIGATION

Reference			Amount				
Date	Particulars	ORS/JEV/ Check/ADA/ TRA No.	Obligation (a)	Payable (b)	Payment (c)	Balance	
						Not Yet Due (a-b)	Due and Demandable (b-c)

MEMORANDUM

TO : **MA. ASUNCION H. CRUZADA**
Director
Finance Service

FROM : **JOEL R. CRUZ**
Director
Human Resource and Administrative Service

DATE : 29 December 2023

SUBJECT : **Request for Certification of Availability of Funds (C. A. F.)**

.....

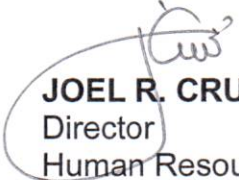
May we request for the Certification of Availability of Funds (C.A.F.) in the amount of **Four Million Sixty-Nine Thousand Eight Hundred Ninety-Nine Pesos and Ninety-Two Centavos (PhP4,069,899.92)** payable to **Univille Development Corporation** for the Rental of Warehouse Space located at 2272 Chino Roces Extension, Makati City to be used by DTI-Fair Trade and Enforcement Bureau (FTEB) from January to December 2024.

Thank you.

BIDS AND AWARDS COMMITTEE

MEMORANDUM

FOR : **AGATON TEODORO O. UVERO**
Assistant Secretary
Bids and Awards Committee Chairperson

FROM :  **JOEL R. CRUZ**
Director
Human Resource and Administrative Service

DATE : 24 November 2023

SUBJECT : **Request for the adoption of Alternative Mode of Procurement for the 2024 Renewal of Contract Lease**

This is to request the Department of Trade and Industry – Bids and Awards Committee (DTI-BAC) to provide clearance to enter into an Alternative Mode of Procurement to engage the services of the following lessors for the provision of office space.

- a. BC Manila Corporation
- b. Food Terminal, Inc.
- c. HAI PIN Group Ventures Inc.
- d. National Development Company
- e. Tara Property Ventures Inc. - BIS
- f. United Philippine Realty Corporation (UPRC)
- g. Univille Development Corporation – Metro House
- h. Univille Development Corporation – Warehouse
- i. LSL Realty Development Corporation
- j. Vita Realty Corporation

Attached are the pertinent documents for your perusal:

1. Purchase Request
2. Cost-Benefit Analysis
3. Summary of Computation
4. Draft Contract of Lease

For your approval.

Thank you.

HUMAN RESOURCE AND ADMINISTRATIVE SERVICE



HRAS - PROCUREMENT

PURCHASE REQUEST - SERVICES

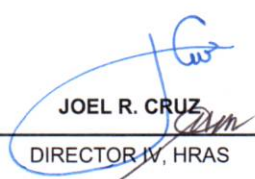

Department: <u>Department of Trade and Industry</u>	PR No.: <u>65289</u>	Date: <u>11/17/2023</u>
Bureau: <u>HRAS</u>	SAI No.: _____	Date: <u>11/17/2023</u>

Job Description	Total Cost
Rental of Office Space*** for the period of January 01, 2024 to December 31, 2024, located at 2272 Chino Roces Extension, Makati City with a total area of 550 sqm.	4,100,000.00

*****NOTHING FOLLOWS*****

Grand Total : 4,100,000.00

Purpose: Warehouse Rental - FTEB

Signature: Printed Name: Designation	Requested by:  JOEL R. CRUZ DIRECTOR IV, HRAS	Approved By:  AGATON TEODORO OLIVER UVERO

Univille Dev.'t Corp.
FTEB Warehouse

1 / 1

Department of Trade and Industry
Human Resource and Administrative Services
Procurement Management Division

RECEIVED
NOV 01 2023

By: Jay
Time: 11:30am

UNIVILLE DEVELOPMENT CORPORATION			
Nature of Contract	LOCATION/ BUILDING	OFFICE/ BUREAU	Address of Leased Area
WAREHOUSE RENTAL	FTEB Warehouse	FTEB	2272 Chino Roces Extension, Makati City

Particulars	SQM/	Rate/ SQM		Esc. Rate	2024 COMPUTATION							
	Slot	2023	2024		NET Monthly Rate	VAT	GROSS		Contract Duration	Number of Months	TOTAL AMOUNT (GROSS)	
GF	350	466.91	466.91	0%	163,418.50	19,610.22	183,028.72				01 Jan - 31 Dec 2024	12
2F	200	466.91	466.91	0%	93,382.00	11,205.84	104,587.84		1,255,054.08			
CUSA	550	82.690	82.690	0%	45,479.50	5,457.54	50,937.04		611,244.48			
					302,280.00	36,273.60	338,553.60		TOTAL RENTAL FEE		12	4,062,643.20


OTHER FEES:

Guarantee Deposit	Due for 2024	Equivalent to 3x NET monthly rate	906,840.00
		Less: Outstanding balance of DTI to Lessor	906,840.00

Net Annual Fee	
01 Jan - 31 Dec 2024	3,627,360.00

DST	First 2000 of NET Annual Fee	6.00
	2.00 per 1000 thereafter	7,250.72
TOTAL DST		7,256.72

TOTAL AMOUNT FOR OBLIGATION 4,069,899.92

Prepared by:

Raviña E. Dalumpines
 Administrative Officer IV

Checked by:

Cassandra A. Mata
 Chief Administrative Officer

Noted by:

Joel R. Cruz
 Director

COST-BENEFIT ANALYSIS FOR RENEWAL OF DTI WAREHOUSE LEASE

	EXISTING WAREHOUSE	AVAILABLE WAREHOUSE FOR LEASE	REMARKS
Building Address	2272 Chino Roces Extension, Makati City	Chino Roces, Makati City	Available warehouse for lease was selected based on its proximity and leasable area closest to the existing warehouse.
Company Name	Univille Development Corp.		
Floor Area (Leasable)	550 SQM	589 SQM	

Estimated Annual Cost in Php			
Rental Rate (VAT Inc)	3,451,398.72	6,332,928.00	
Management Fee CUSA	611,244.48	No data given	
Total Annual Rental Fee (VAT Inc)	4,062,643.20	6,332,928.00	
Security Deposit	0.00	1,413,600.00	
DST	7,256.72	11,310.80	
Sub-total	4,069,899.92	7,757,838.80	
Trucking/ Hauling Cost	-	225,000.00	P15,000.00 per trip for 10 –wheeler trucks. The estimated # of trips is 15 trips per 500 sqm office space

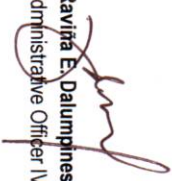
TOTAL ESTIMATED COST FOR 2024 (in PHP) 4,069,899.92 7,982,838.80

REMARKS:

- 1. Available warehouse for lease was able to meet the required SQM as it is bigger by 39sqm.
- 2. Although the available warehouse for lease's rate per sqm is less than the existing warehouse, the overall estimated cost for 2024 shows that the prospective lessor's rate is higher than the existing lessor. This is mainly because of the trucking/ hauling cost and the required initial security deposit.
- 3. Aside from the additional Trucking/ Hauling cost in the table above, overhead expenses for electricity and manpower services i.e. janitorial, security & OT services of DTI Employees may be incurred during relocation.

FINAL RECOMMENDATION: Retain contract with existing lessor for 2024.

Prepared by:


Ravita E. Dalumpines
Administrative Officer IV

Checked by:


Cassandra A. Mata
Chief Administrative Officer

Noted by:


Joel R. Cruz
Director HRAS

Approved by:


ASec. Agaton Teodoro O. Uvero
Supervising Head, MSG

2024 RENEWAL OF CONTRACT OF LEASE
FTEB Warehouse

KNOW ALL MEN BY THESE PRESENTS:

This 2024 *Renewal of Contract of Lease - FTEB Warehouse* (the “2024 RENEWAL FTEB WAREHOUSE”) is made and executed by and between:

UNIVILLE DEVELOPMENT CORPORATION, a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines with business address at 2272 Don Chino Roces Extension, Makati City, Metro Manila herein represented by its President, **MA. CRISTINA L. TEEHANKEE**, and hereinafter referred to as the “LESSOR”;

- and -

DEPARTMENT OF TRADE AND INDUSTRY, a national government agency with postal address at 361 Sen. Gil J. Puyat Avenue, Makati City, herein represented by Assistant Secretary **AGATON TEODORO O. UVERO**, Supervising Head, Management Services Group, hereinafter referred to as the “LESSEE”.

The LESSOR and the LESSEE collectively referred to as the “PARTIES” and singly as the “PARTY”.

WITNESSETH: That -

WHEREAS, the PARTIES have entered into the following contracts covering the leased premises described below:

- Contract of Lease dated 23 March 2015 (the “CONTRACT OF LEASE”) recorded in the notarial books of Atty. Ruben T.M. Ramirez as Document No. 347, Page No. 71, Book No. 263, Series of 2015;
- Renewal of Contract of Lease dated 08 August 2017, recorded in the notarial books of Atty. Ruben T.M. Ramirez as Document No. 322, Page No. 66, Book No. 604, Series of 2017;
- Renewal of Contract of Lease dated 07 March 2018, recorded in the notarial books of Atty. Ruben T.M. Ramirez as Document No. 179, Page 33, Book No. 707, Series of 2018; and,
- Renewal of Contract of Lease dated 19 January 2021, recorded in the notarial; books of Atty. Liza H. Perez as Document No. 52, Page No. 11, Book 4, Series of 2021;

WHEREAS, the LESSEE desires to continue to lease the leased premises, and the LESSOR is willing to renew the lease over the same under the terms and conditions agreed upon by the PARTIES.

NOW, THEREFORE, the PARTIES have agreed to enter, as they do hereby enter, into this 2024 *Renewal of Contract of Lease - FTEB Warehouse*, under the following terms and conditions:

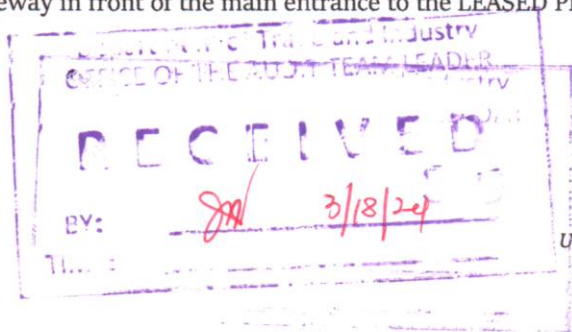
SECTION I
LEASED PREMISES; SUBJECT AND PURPOSE

LEASED PREMISES. The LESSOR hereby leases unto the LESSEE, and LESSEE agrees to lease, on an “as-is, where-is” basis, the spaces at the back portion of Univille Building A (Volvo Building) located at 2272 Chino Roces Ave, Extension, Makati City, with a total area of 550 square meters consisting of:

- 350 square meters, more or less, at the Ground Floor; and,
- 200 square meters, more or less, at the Second Floor,

collectively hereinafter referred to as the “LEASED PREMISES”. It is hereby understood that the LEASED PREMISES shall include/cover only the interior enclosed spaces in the above-described areas.

PURPOSE. The LEASED PREMISES shall be exclusively used by the LESSEE as warehouse and storage facility or for such other purposes necessarily connected therewith. Parking of any vehicle of the LESSEE is not included in the lease. However, the passageway in front of the main entrance to the LEASED PREMISES may be used for quick loading and unloading purposes only.



SECTION II
TERM

The LESSOR leases unto the LESSEE the LEASED PREMISES, and LESSEE agrees to said lease, for a guaranteed term of **ONE (1) year commencing from 01 January 2024 and terminating on 31 December 2024** subject to the provisions of this 2024 RENEWAL FTEB WAREHOUSE. Renewal of the lease by the PARTIES shall be in accordance with SECTION XXXVI hereof (RENEWAL OF LEASE).

No interruption in the physical possession of the LEASED PREMISES by and/or in the business operations of the LESSEE, for any reason whatsoever, shall suspend or serve to extend the above specified TERM or abate/delay the payment of the MONTHLY RENT. Disturbances or discontinuance of the possession of the LEASED PREMISES by the LESSEE for causes beyond the control of the LESSOR shall confer no right of action of any kind to the LESSEE as against the LESSOR.

SECTION III
RENT

The LESSEE shall pay to the LESSOR within the first five (5) days of each billing period the following MONTHLY RENT and other charges, plus 12% VAT and net of the required withholding tax, as per the Statement of Account to be served by the LESSOR to LESSEE prior to the due date thereof:

DESCRIPTION	AREA (SQM)	RATE/SQM (PhP)	AMOUNT (PhP)
G/F	350	466.91	163,418.50
2/F	200	466.91	93,382.00
CUSA	550	82.69	45,479.50
Total			302,280.00
Add: 12% VAT			36,273.60
TOTAL MONTHLY DUE			338,553.60

The PARTIES agree on the above rental rates/dues and the areas covered by this lease. No other adjustments may be claimed by either PARTY; neither shall it/they be a ground for the termination of the lease.

The MONTHLY RENT during the TERM shall be subject to 5% withholding tax for the rental and 2% withholding tax for the CUSA dues.

Payments shall be made to the LESSOR at the address above specified. No rentals shall be recognized as having been paid unless evidenced by the official receipt of the LESSOR. Neither shall payment of rentals made by LESSEE to unauthorized persons be recognized.

Any amount retained by the LESSEE as withholding tax as required by law or any such taxes which may, in the future, be required by law, rule or ordinance, from the rentals paid or to be paid by the LESSEE to the LESSOR under this 2024 RENEWAL FTEB WAREHOUSE shall be paid by the LESSEE directly to the Bureau of Internal Revenue (BIR) or such other authorized government office or agency, and the LESSEE shall give the certificate of creditable withholding tax therefore to LESSOR within five (5) days from the required date of remittance.

The documentary stamp tax that may be imposed in respect of this 2024 RENEWAL FTEB WAREHOUSE, and any renewal or extension thereof, shall be borne by and for the sole account of the LESSEE.

For the entire duration of the TERM, including any extensions or renewals thereof, the LESSOR shall pay all real property taxes and assessments on the LEASED PREMISES, except for taxes and assessments on the improvements introduced by the LESSEE, if any, which shall solely be borne by the LESSEE.

The LESSEE agrees to be an automatic member of the existing association, or such association as may be formed and organized by the LESSOR within the LESSOR's compound or within Univille Bldg. A for the purpose of providing, managing, superintending, controlling and directing security and general maintenance of the common areas of the LESSOR's compound or Univille Bldg. A, and further agrees to abide by the rules and regulations of said association once organized.

The LESSEE shall pay the prevailing Common Area Service Utilization (CUSA) dues, as above specified, directly to the LESSOR to be billed on a monthly basis together with the rental. The LESSOR/ASSOCIATION reserves the right to increase the monthly dues as the need arises. The monthly dues charged by the LESSOR/ASSOCIATION shall be deemed to be additional charges to the LESSEE due and payable to the LESSOR and shall be governed by the provisions hereof, including the payment of interest and penalty in case of default.

In case of the LESSEE's default in the payment of any of the rental and/or dues as above stipulated, the LESSEE shall pay to the LESSOR interest at the rate of five percent (5%) per month or fraction thereof on any MONTHLY RENT not paid on time to be computed from the date of delinquency, plus a penalty of five percent (5%) for every month of delay. Any interest/penalty due and unpaid shall form part of the principal and earn interest/penalty at the stipulated rate. This is without prejudice to the LESSOR's exercise of its rights under SECTION XXXI hereof (BREACH OR DEFAULT).

**SECTION IV
ADDITIONAL RENT**

All taxes, costs, charges, and expenses that the LESSEE assumes or agrees to pay hereunder, together with all interest and penalties thereon in the event of LESSEE's failure to pay those items, and all other damages, costs and expenses, and sums that the LESSOR may suffer and incur, or that may become due, by reason of the LESSEE's default or failure to comply with the terms and conditions of this lease shall be deemed to be additional rent, and in the event of the non-payment, the LESSOR shall have all the rights and remedies as provided under SECTION XXXI hereof (BREACH OR DEFAULT).

**SECTION V
GUARANTEE DEPOSIT**

The GUARANTEE DEPOSIT remains at **Philippine Pesos: NINE HUNDRED SIX THOUSAND EIGHT HUNDRED FORTY (PhP906,840.00)** equivalent to three (3) months' rent inclusive of basic rent and CUSA/association dues for the LEASED PREMISES in the total sum exclusive of VAT. This sum, which shall be non-interest bearing, cannot be applied by the LESSEE to unpaid MONTHLY RENT nor to the last three (3) months' rent, and shall be kept intact throughout the life of this 2024 RENEWAL FTEB WAREHOUSE.

The GUARANTEE DEPOSIT shall at all times be maintained at an amount equivalent to three (3) months' rent. In case of any valid utilization/application of the GUARANTEE DEPOSIT by the LESSOR for any cost or amount due from the LESSEE during the TERM, the LESSEE undertakes to restore the full original amount of the GUARANTEE DEPOSIT within ten (10) days from notice of application of GUARANTEE DEPOSIT by the LESSOR.

In case of the LESSEE's failure to make the GUARANTEE DEPOSIT herein provided, the LESSOR reserves the right to cancel this 2024 RENEWAL FTEB WAREHOUSE and said 2024 RENEWAL FTEB WAREHOUSE shall thereupon become null and void and shall cease to have any force and effect. Except as hereinafter provided, the GUARANTEE DEPOSIT shall be returned to the LESSEE without interest after sixty (60) days from the expiration of this 2024 RENEWAL FTEB WAREHOUSE, or upon satisfactory surrender of the LEASED PREMISES, whichever is later, less whatever amounts may be necessary to cover/answer for damages to the LEASED PREMISES occasioned by the LESSEE's fault or negligence, unpaid bills for water, electricity, telephone, association dues and garbage fees should there be any amount outstanding at the time of the termination/cancellation of this 2024 RENEWAL FTEB WAREHOUSE, as well as for any damage or injury owing to the fault of the LESSEE and any and all other repairs necessary to restore the LEASED PREMISES to its original condition. The payment of this GUARANTEE DEPOSIT shall not relieve the LESSEE in any way from paying the agreed upon MONTHLY RENT on its due dates, and all other fees and additional charges as provided for under this 2024 RENEWAL FTEB WAREHOUSE, and the LESSEE's failure to do so shall constitute a default or breach of this 2024 RENEWAL FTEB WAREHOUSE. The LESSEE shall not, at any time, assign, mortgage, or otherwise encumber the GUARANTEE DEPOSIT or any right thereto.

**SECTION VI
USE OF LEASED PREMISES**

The LEASED PREMISES shall only be used by the LESSEE for such business and purpose as specified in this 2024 RENEWAL FTEB WAREHOUSE. The LEASED PREMISES shall not be used for any other business or purpose without the LESSOR's prior written consent, it being expressly agreed that if, at any time during the term of the lease, and without the LESSOR's prior written consent, the said LEASED PREMISES are used for other businesses or purposes, the LESSOR shall have the right to either (1) rescind this 2024 RENEWAL FTEB WAREHOUSE and forfeit the GUARANTEE DEPOSIT if the LESSEE does not stop the new activity within a period of thirty (30) days from written notice of the LESSOR, (2) increase the MONTHLY RENT, or (3) compel the LESSEE to stop the new activity.

The LESSEE shall not use or permit the use of any portion of the LEASED PREMISES for perpetration of illegal purposes or as sleeping/living quarters or as lodging rooms except for the duly designated caretaker.

Unless the LESSOR has authorized in writing the use of the LEASED PREMISES or part thereof for a canteen or cafeteria for the LESSEE's employees and guests, the LESSEE shall not do any cooking or food preparation in or around the LEASED PREMISES except as required in the pursuit of the LESSEE's business but always with due regard to all safety, health, sanitation and security concerns.

The LESSEE shall control/minimize the sound or noise from the LEASED PREMISES so as not to unduly hinder work or operation in nearby offices or disturb the peace in and around the LESSOR's compound or around Univille Bldg. A.

The LESSEE shall maintain the LEASED PREMISES in a clean, sanitary, wholesome, and respectable manner. The LESSOR has the right to cancel this 2024 RENEWAL FTEB WAREHOUSE in case of violation of this provision.

The LESSEE shall see to it that space utilization for personnel and visitors at any given time is maintained at a reasonable and standard level, with utmost consideration to health, orderliness, and cleanliness considerations. Proper dress code shall at all times be observed; no slippers, *sandos*, and/or shorts shall be allowed during office hours. The office interior shall be kept as non-smoking areas; LESSEE's employees, visitors and guests may only smoke in the smoking areas prescribed by the LESSOR's building administration.

The LESSEE shall not, in any way, participate, cooperate, or abet in the return of a delinquent former lessee to the LEASED PREMISES or Univille Bldg. A, in any capacity or under any guise whatsoever. A delinquent lessee is one who defaulted in the payment of rentals, or who abandoned the premises leased by it, or who has in any manner breached its contract of lease with the LESSOR. Violation of this provision shall give the LESSOR the right to cancel this 2024 RENEWAL FTEB WAREHOUSE.

No furniture, merchandise, goods, commodities, additions, structures, annexes, devices, attachments of any kind, character, manner or size shall be made, installed, placed, attached, used or incorporated outside the LEASED PREMISES. No such items, or any matter whatsoever, shall be placed, displayed or arranged outside of or protruding from the LEASED PREMISES without the express prior written consent of the LESSOR.

For the convenience and protection of all tenants/lessees, the LESSOR shall fix the hours and prescribe the manner by which assets, property of all kind, furniture, equipment and/or bulk supplies/stocks may be brought in or out of the LESSOR's compound or Univille Bldg. A.

At any time that the LESSEE has an outstanding obligation under this 2024 RENEWAL FTEB WAREHOUSE, the LESSEE, its employees, agents and representatives shall not be permitted to take out furniture, fixture, equipment or any similar property or assets or records from the LEASED PREMISES.

The LESSEE shall not do or omit to do anything which may obstruct the free flow or passage of persons and/or articles through the pathways through and around the LESSOR's compound or Univille Bldg. A. The LESSOR shall have the right to remove or demolish any such object or obstruction, without any liability whatsoever to the owner(s) thereof.

SECTION VII CARE FOR THE LEASED PREMISES

The LESSEE hereby receives and accepts physical possession of the LEASED PREMISES and hereby expressly acknowledges that the same is in good, clean and tenantable condition. The LESSEE hereby binds itself to keep, maintain and return the LEASED PREMISES in good and clean condition, ordinary wear and tear excepted.

The LESSEE shall provide itself, at its own expense, with receptacles which the National, City, or Municipal ordinances may require for holding, containing and segregating waste, garbage and refuse and shall regularly deposit them at such places as such may be designated by the LESSOR. The LESSEE shall likewise provide and be responsible for all the necessary firefighting and safety equipment which is required by law for the LEASED PREMISES. The LESSOR shall provide firefighting and safety equipment that may be required by law for the common areas of Univille Bldg. A.

The fire exits, sidewalks, entries, passages, corridors, hallways, stairways and elevators of the LESSOR's compound and Univille Bldg. A shall not be obstructed or used by the LESSEE for any purpose other than for ingress to or egress from the LEASED PREMISES, the same being used for specific purposes (*i.e.*, fire exit) as well as common areas and space open for use by all tenants/lessees and the public unless otherwise provided in writing.

The LESSEE shall not affix, inscribe, or paint any canopy, awning, notice, sign or other advertising medium on any part of the inside or outside of the LEASED PREMISES or Univille Bldg. A without the LESSOR's prior written consent. Any and all permits required and/or fees imposed by the duly constituted local and/or national authorities arising from any approved signs shall be the direct and sole responsibility and/or liability of the LESSEE. The necessary cost and expense for any approved notice, sign or advertising medium shall be charged by the LESSOR to the LESSEE.

The LESSEE shall maintain such approved sign in good condition and repair during the term of this 2024 RENEWAL FTEB WAREHOUSE. No indecent, immoral, suggestive, provocative, or objectionable inscriptions, paintings or advertisements within or without the LEASED PREMISES shall be posted. The LESSOR has the right to prohibit, remove and/or destroy any such unauthorized, prohibited or objectionable signs or materials which may be found within and without the LEASED PREMISES, without any consequential civil and criminal liability, and without any liability for reimbursement of costs on the part of the LESSOR.

The LESSOR may put up a directory of the tenants/lessees on the ground lobby of Univille Bldg. A. The LESSEE shall not permit or give consent to any person or entity to advertise as if said person or entity uses, holds office or is otherwise established at the LEASED PREMISES or any part thereof, unless the LESSOR agrees to the contrary in writing. Only the LESSEE's name and nomenclature as written in this 2024 RENEWAL FTEB WAREHOUSE shall be placed in the building directory and advertised at or near the main door of the LEASED PREMISES. No other sign advertisement may be placed at or near the LEASED PREMISES except the sign advertisement stated hereinbefore.

**SECTION VIII
PLANS AND STRUCTURES**

The LESSEE has examined the LEASED PREMISES and the structures as they are now, confirms to, is satisfied, and has expressly manifested its satisfied conformity and acceptance with the same, and has acknowledged the LESSOR's due diligence in the selection and supervision of competent engineers, architects, independent contractors, subcontractors and designers. The LESSEE, its successors and assigns hereby hold the LESSOR, its successors and assigns free and harmless from any claim or action of whatever nature and kind which may arise out of, may be due to, or may be caused by any construction deficiencies. The LESSOR, however, shall give its full and complete assistance to the LESSEE in case the latter shall proceed against the said engineers, architects, independent contractors, subcontractors and designers for their defective workmanship/design, if any.

**SECTION IX
PROHIBITION**

The LESSEE shall warehouse, store and/or stock in the LEASED PREMISES only such goods, materials and merchandise as are necessary or convenient to carry on or promote the business of the LESSEE or are necessary/required for in the performance of its functions. The LESSEE shall not bring into or store in the LEASED PREMISES: (1) any item or goods prohibited by law, (2) those which are highly flammable in nature or explosives or radioactive materials of any kind, (3) anything which may expose the LEASED PREMISES to fire or increase the fire hazards of the LESSOR's compound or of Univille Bldg. A, (4) anything which may expose persons to any potential injury or illness, (5) anything which may change, as a direct result of such storage, the insurance rate of Univille Bldg. A, or (6) any such articles which the LESSOR may reasonably prohibit. It is understood and agreed that should the LESSEE do so, not only shall the LESSEE be responsible for all damages which such violation may cause the LESSOR, other tenants/lessees or any person inside the LESSOR's compound or within Univille Bldg. A, but in addition thereto, the LESSOR shall have the right to cancel this 2024 RENEWAL FTEB WAREHOUSE.

If the LESSEE shall so use the LEASED PREMISES or deposit therein any such matter that shall directly result in any increase in the rate of the insurance payable to the LESSOR, the LESSOR may, instead of canceling this 2024 RENEWAL FTEB WAREHOUSE, at its sole option, require the LESSEE to pay the corresponding increase in the insurance premium, provided, that in the event the LESSEE brings in materials of flammable nature necessary in the conduct of the business of the LESSEE, the LESSEE shall notify the LESSOR accordingly and be fully responsible for any damage or injury caused thereby.

Inasmuch as the LEASED PREMISES shall be used for storage purposes and not as an ordinary office space, it shall be the LESSEE's responsibility to provide adequate fire extinguishers and other fire suppression equipment as they may be require in both the Ground and Second Floors of the LEASED PREMISES, in addition to existing provisions made by LESSOR.

**SECTION X
ALTERATIONS, ADDITIONS, IMPROVEMENTS, ETC.**

The LESSEE may introduce additions to and/or install improvements upon the LEASED PREMISES with the LESSOR's prior written consent. Alterations shall be performed in a workmanlike manner, and shall not weaken or impair the structural strength, or lessen the value of Univille Bldg. A or that of the LEASED PREMISES, or change the purpose for which Univille Bldg. A, the LEASED PREMISES, or any part thereof may be used. Partitions shall be made of fireproof materials, i.e., gypsum board, and the like. Such additions to and/or improvements on the LEASED PREMISES shall be exclusively at the expense and for the account of the LESSEE.

A construction bond of ten percent (10%) of the total construction cost is required for any alterations, additions and improvements to be made by the LESSEE in the LEASED PREMISES, to be held in trust by the LESSOR to answer and stand as security for the repair of any damage caused to the LEASED PREMISES or of Univille Bldg. A or for injury to any person, subject to refund three (3) months after completion of work and after joint inspection of representatives from both PARTIES.



Upon the expiration of the TERM of lease or cancellation of this 2024 RENEWAL FTEB WAREHOUSE, all such additions and improvements to or in the LEASED PREMISES, except those which are removable or capable of detachment without defacing, injuring, or causing damage to the LEASED PREMISES, shall inure to the benefit and become the property of the LESSOR, and shall remain upon and be surrendered with the LEASED PREMISES as part thereof without any right to reimbursement for the cost thereof to the LESSEE. The LESSOR is hereby authorized to remove and demolish without further notice any unauthorized fixed improvements made by the LESSEE.

It is the LESSEE's responsibility and for its sole account to obtain the necessary permits from the various government entities, whenever such are needed to effect alterations, additions, and/or improvements.

The LESSOR reserves the right to refuse any alteration, installation, addition or improvement requested by the LESSEE, if in the LESSOR's opinion there is just cause to warrant such refusal.

**SECTION XI
RULES, REGULATIONS, ETC.**

The LESSEE shall comply with any and all laws, ordinances, rules, regulations, and/or orders made by the duly constituted authorities of the Local, City, or National Government arising from or regarding the use, occupancy, and sanitation of the LEASED PREMISES, including appropriate requirements for the service or maintenance of the licenses, fees and permits on account of its business. Failure to comply with the said laws, ordinances, rules, regulations, and/or orders shall be at the exclusive risk, responsibility, and expense of the LESSEE. The LESSEE shall hold harmless the LESSOR against all actions that may be instituted by reason of the LESSEE's non-observance of such laws, ordinances, rules, regulations, and/or orders mentioned, without prejudice to the LESSOR's right to cancel this 2024 RENEWAL FTEB WAREHOUSE.

The LESSOR reserves the right to make such rules and regulations which in its judgment may be necessary for the safety, protection, use, care, sanitation and good order of the LEASED PREMISES and of the LESSOR's compound or of Univille Bldg. A. Said rules and regulations, when so made, shall be effective upon notice to the LESSEE and shall have the same force and effect as if originally made part of this 2024 RENEWAL FTEB WAREHOUSE.

If the LESSOR is required by law to introduce additional capital investments in the Building, the LESSOR shall, in consultation with the LESSEE, fix an amount to be paid monthly as an assessment payable by the LESSEE additionally to the MONTHLY RENT, and payable in accordance with SECTION III hereof (RENT). Such monthly assessment shall in no event be less than ten percent (10%) of the MONTHLY RENT.

**SECTION XII
INJURY OR DAMAGE**

The LESSOR shall not be liable for any loss and/or damage to goods and property and/or injuries to persons in, above, upon or about the LEASED PREMISES, caused by fortuitous events, fault, or negligence of the LESSEE, its representatives, agents, clients or guests. The LESSEE hereby agrees to hold the LESSOR harmless from any and all responsibilities on account of any such loss and/or damage to goods and property or any such injuries to persons, except those caused by the willful fault or negligence of the LESSOR, its representatives, or agents.

The LESSOR shall not be liable nor be responsible for the following, among other things:

1. The presence of bugs, vermin, ants, termites, insects and other pests in the LEASED PREMISES;
2. The failure of water, electric, and communication services, except if due to causes within the LESSOR's control;
3. Any article, money, and/or property addressed to and/or intended for the LESSEE, but was delivered at/or left with any of the LESSOR's employees or representatives;
4. Any damage arising from acts, omissions, or negligence of the LESSEE or its agents, employees or any other person; or,
5. Any injury, loss, or damage caused by fires, earthquakes, radiation, lightning, typhoons, volcanic eruptions, water leaks caused by rains, thefts, or building partition collapse, cracking of any glass window or door in, above, upon, or about the LEASED PREMISES, as well as all causes not attributable to or beyond the control of the LESSOR.

**SECTION XIII
UTILITIES**

Light, water, telephone, communication, internet facilities, and other bills/public services/utilities including adjustments charged by the suppliers or companies rendering such services shall be borne by the LESSEE. Charges for electricity and water shall be on the basis of the consumption reading of submeters installed on the LEASED PREMISES, subject to monthly billing. The cost of, and installation of electrical meter(s) shall be for the account of the LESSEE. All charges for utilities, facilities and amenities billed to the LESSEE shall be paid within five (5) days from receipt of notice to pay.

The LESSEE's electric consumption shall not at any time, exceed the capacity of the existing risers, feeders, and/or wirings of the building. The LESSEE undertakes to comply with all engineering and safety laws prescribing limits of load on any portion of the building.

**SECTION XIV
OBSTRUCTION**

The fire exit, sidewalks, entries, passages, corridors, stairways of the Univille Bldg. A shall not be obstructed or used by the LESSEE for any purpose other than for the intended purpose or for ingress to or egress from the offices of Univille Bldg. A. Neither shall it cause any obstruction at any time to the other areas and occupants of the LESSOR's compound or of Univille Bldg. A.

**SECTION XV
ADDITIONAL SERVICE FACILITIES**

The installation of additional electric, water, telephone, and teletype facilities in the LEASED PREMISES shall be for the LESSEE's sole account. Such installation shall be made only with the written consent/approval of the LESSOR, and only in such manner as to cause no injury or damage to the LEASED PREMISES. Provided, that in case of the installation of additional electrical appliances such as water coolers, refrigerators, air conditioners, electric fans, and the like., wherein extra outlets will be needed, the LESSEE shall first furnish the LESSOR with a plan of such construction and the LESSEE shall employ only the services of a licensed electrician so that the additional load of current shall be within the capacity of the main switch of the panel on the corresponding floor, thereby minimizing fires and other hazards, and shall further comply with all safety and operating requirements of the Bureau of Fire Prevention, Department of Labor and Employment, the Municipal and City Engineer, and all other governmental agencies.

Fees charged by any government agency in accordance with any applicable law, ordinance, rule, and regulation for which inspection of appliance or equipment installed by the LESSEE within the LEASED PREMISES, shall be for the LESSEE's sole account.

**SECTION XVI
JANITORIAL AND SECURITY SERVICE**

The LESSEE shall provide, at its own expense and for its own account, the required janitorial and security services for the LEASED PREMISES. The LESSOR shall provide for its own account the janitorial and security services for the common areas of the LEASED PREMISES. Specifically, one security guard at the Don Chino Roces Avenue Extension entrance and one roving guard shall be provided by the LESSOR.

The LESSOR shall not be accountable or liable for any loss that may be suffered by the LESSEE in the LEASED PREMISES and in the parking areas, by reason of theft, robbery, and/or other crimes. The LESSOR reserves the right to formulate such policies for the coordination of the private security system in the entire LESSOR's compound.

**SECTION XVII
PEST CONTROL**

The LESSOR undertakes to provide pest control services twice a year subject to corresponding billing for costs thereof.

**SECTION XVIII
REPAIRS IN GENERAL**

Repairs arising from structural or hidden defects of the LEASED PREMISES or of Univille Bldg. A or from acts of God or *force majeure* shall be for the LESSOR's account. In the event that structural or hidden defects, acts of God or *force majeure* shall render untenable any portion of the LEASED PREMISES, the LESSOR reserves the right to exercise any of the following options:

1. The LESSOR may repair the untenable portion of the LEASED PREMISES at its own expense and for its own account. During the period of repair, the LESSEE shall receive a *pro-rata* adjustment of the MONTHLY RENT pertaining to the untenable portion and shall resume to pay the MONTHLY RENT due on the affected area/s after repair; or
2. The LESSOR may opt not to repair the untenable area/s, and therefore, the LESSEE shall receive a *pro-rata* adjustment of the MONTHLY RENT from the LESSOR in proportion to the area/s that cannot be effectively used by the LESSEE.

All other repairs such as but not limited to: (a) defects of water fixtures, faucets, water closets, shower fixtures, and valves, (b) damage to or defects of electrical lighting and power fixtures such as switches, bulbs, sockets, wiring convenience outlets, fluorescent fixtures, and (c) all other repairs which are due to normal wear and tear, willful acts, negligence, and carelessness on the part of the LESSEE, its officers, agents, employees, or visitors shall be solely at the expense and for the account of the LESSEE.

Upon due notice, the LESSEE shall at all times allow and give access to the remodeling or repainting or the undertaking by the LESSOR of all works necessary for the preservation, conservation or improvement or decoration of the LEASED PREMISES or of Univille Bldg. A or any part thereof. No compensation or claim shall be allowed against the LESSOR by reason of any inconvenience, annoyance, or injury to the LESSEE's business arising out of the necessity of repairing any portion of the LEASED PREMISES or of Univille Bldg. A or facilities therein, however the necessity may arise. The LESSOR shall be liable for any damage or injury due to its willful fault or gross negligence.

The LESSEE shall take good care of and at its own expense repair the LEASED PREMISES, including but not limited to all glasses, fixtures, appurtenances, and make good any injury or breakage done by the LESSEE or any of its officers, employees, agents, or visitors, as well as losses and damages caused by the overflow or escape of water resulting from the negligence of the LESSEE or any of its officers, employees, agents, or visitors. Should the LESSEE fail to repair or restore as herein provided, the LESSOR shall have the right to do said work and the cost thereof shall be deemed to be additional charges to the LESSEE due and payable to the LESSOR upon demand and shall be governed by the provisions of SECTION III hereof (RENT) with respect to the payment of penalties and interests in case of default.

The LESSEE shall service and maintain in good working condition, during the period of this lease, all electric, water, telephone, and other service facilities as provided for in the LEASED PREMISES and shoulder at its own expense and for its own account the service, maintenance, electric consumption, repairs and/or replacement of the parts of the said facilities. The LESSOR shall not be liable for any breakdown, failure, or non-performance of these facilities due to low voltage, faulty electric current, and/or any other cause.

**SECTION XIX
INSPECTION OF THE LEASED PREMISES**

The LESSOR or its authorized agent shall have the right to enter, with prior notice to the LESSEE, the LEASED PREMISES during normal office hours to examine the same, or for any purpose which it may deem necessary for the operation and maintenance of the LEASED PREMISES.

**SECTION XX
SUBLEASE OR TRANSFER OF RIGHTS**

The LESSEE shall not assign or transfer its rights in this 2024 RENEWAL FTEB WAREHOUSE nor sublease all or any part of the LEASED PREMISES, and no right, title, or interest thereto shall be conferred or vested on anyone other than the LESSEE without the written consent of the LESSOR.

**SECTION XXI
INSURANCE**

The LESSEE agrees to obtain and maintain at its own expense the following types and amounts of insurance:

- 1. Personal injury insurance against any injury which may be sustained by individuals while upon the LEASED PREMISES; and,
- 2. Property damage insurance against any loss or damage that may be suffered in the LEASED PREMISES and the improvements thereon, and on all equipment, furniture, and stocks/supplies therein located.

**SECTION XXII
PAYMENT OF FEES**

All fees such as but not limited to business permits and licenses, occupancy permits, if any, inspection fees, electrical permits, and the like. shall be the responsibility and for the sole account of the LESSEE.

**SECTION XXIII
INDEMNITY**

The LESSEE shall indemnify the LESSOR against all expenses, liabilities, and claims of every kind, including reasonable attorney's fees, by or on behalf of any person or entity arising out of any of the following:

- 1. The LESSEE's failure to perform any of the terms and conditions of this 2024 RENEWAL FTEB WAREHOUSE;
- 2. Any injury or damage happening in or about the LEASED PREMISES, due to the fault, negligence, bad faith or other acts attributable to the LESSEE, its agents, employees, customers, clients, security personnel and guests;
- 3. Failure to comply with any law or regulation of any governmental authority; and,
- 4. Any lien or security interest filed against the LESSEE.

**SECTION XXIV
CONDEMNATION OR EXPROPRIATION**

If condemnation or expropriations proceedings are instituted during the period of this 2024 RENEWAL FTEB WAREHOUSE by any instrumentality of the government or by any other entity with authority to exercise such powers, either PARTY may rescind this 2024 RENEWAL FTEB WAREHOUSE should the LEASED PREMISES become no longer useful for the purposes of this lease, upon giving the other PARTY thirty (30) days prior notice. In the event of such condemnation or expropriation, this 2024 RENEWAL FTEB WAREHOUSE shall cease and terminate as of the date on which title vests in the competent authority. Such portion of the advance rentals paid by the LESSEE to the LESSOR which can no longer be utilized by the LESSEE as a result of the proceedings above mentioned with no fault on its part, shall, upon written agreement of the PARTIES, be returned by the LESSOR.

If only a portion of the LEASED PREMISES shall be expropriated and the LESSEE continues the lease, there shall be a ratable adjustment of the MONTHLY RENT in proportion to the decreased use suffered by the LESSEE as the PARTIES may agree.

**SECTION XXV
LESSOR'S OBLIGATIONS PREVENTED OR DELAYED BY WAR, AND THE LIKE**

This 2024 RENEWAL FTEB WAREHOUSE and the LESSEE's obligations to pay MONTHLY RENT and to comply with all the other covenants and agreements contained herein shall in no case be affected, impaired, or excused because the LESSOR is unable to supply or is delayed in supplying services, equipment or fixtures if the LESSOR is prevented or delayed in so doing by reason of temporary invasion, lockdowns, insurrections, riots, strikes, order of any military, naval or civil authorities or governmental authority or in connection with any rule or regulation of any department or subdivision thereof of any governmental agency, or by reason of the conditions of supply and demand which have been or are affected by war or national emergency. If said event, except for strikes of the LESSEE's employees and/or laborers, should last for more than six (6) months, this 2024 RENEWAL FTEB WAREHOUSE may then be terminated by either PARTY without liability or penalty to each other. In case of strikes of the LESSEE's employees and/or laborers, the LESSOR has the right to either:

1. Require the LESSEE to continue paying MONTHLY RENT even beyond the TERM herein provided under SECTION II until such time as the strikers have left and the LESSOR can take possession of the LEASED PREMISES; or
2. Consider the LESSEE's property inside the LEASED PREMISES as abandoned at the expiration of the 2024 RENEWAL FTEB WAREHOUSE and no payment of MONTHLY RENT is made after thirty (30) days. Said property may, at any time thereafter, be disposed by the LESSOR without in any way being or becoming liable to the LESSEE by reason thereof. Disposal of properties of LESSEE by LESSOR shall be in accordance with the provisions of SECTION XXVII hereof (ABANDONMENT OF LEASED PREMISES).

**SECTION XXVI
DISTURBANCE, AND THE LIKE**

Any disturbance or discontinuance of the LESSEE's possession of the LEASED PREMISES due to causes beyond the LESSOR's control and not attributable to its act or omission shall confer no right of any kind to the LESSEE against the LESSOR.

The LESSOR reserves the right to remodel, improve, repair, renovate, or change the size, shape and lay-out of the LEASED PREMISES and its surroundings, alleys, driveways, and any part of Univille Bldg. A. For the affected area/s, the LESSOR has the right to terminate/cancel this 2024 RENEWAL FTEB WAREHOUSE or to relocate the LEASED PREMISES upon thirty (30) day written notice to the LESSEE. No compensation or claim whatsoever shall be allowed against the LESSOR or its managers by reason of inconvenience, annoyance, or injury arising out of such action. The LESSOR shall be liable for any damage or injury due to its fault or gross negligence.

**SECTION XXVII
ABANDONMENT OF LEASED PREMISES**

If during the term of this lease, the LEASED PREMISES shall be deserted or remain unoccupied for a continuous period of thirty (30) days without notice to the LESSOR, the LESSOR shall, as authorized agent of the LESSEE, have the right to enter the LEASED PREMISES by any reasonable means, without being liable for any prosecution thereof, and without becoming liable to the LESSEE for damages of any kind whatever, repossesses the LEASED PREMISES, remove all the personal property therein, and secure the said LEASED PREMISES. At its option, the LESSOR may lease out the LEASED PREMISES without notice to the LESSEE. The LESSEE's properties left in the abandoned LEASED PREMISES shall be deemed as likewise abandoned. The LESSOR shall have the right to retain the properties found in the LEASED PREMISES as security for the payment of the LESSEE's obligation under this 2024 RENEWAL FTEB WAREHOUSE, dispose the same at public auction or by private sale and apply the proceeds thereof to such obligations without prejudice to the LESSOR's right to collect the deficiency, if any, from the LESSEE.

**SECTION XXVIII
LESSOR'S LIEN**

The LESSEE hereby grants in favor of the LESSOR a lien over all the furniture, fixtures and equipment located in the LEASED PREMISES and owned by the LESSEE to secure LESSEE's compliance with all of its obligations under this 2024 RENEWAL FTEB WAREHOUSE.

In the absence of any written notice under oath, all properties found in the LEASED PREMISES shall be deemed owned by the LESSEE and shall be subject to the LESSOR's lien.

In case the LESSEE has an outstanding obligation under this 2024 RENEWAL FTEB WAREHOUSE despite LESSOR's written demand, the LESSOR, as well as its employees, agents, or representatives are hereby granted the right and authority to prevent the LESSEE and its officers, employees, agents or representatives from taking out any furniture, fixtures, machineries, equipment, and the like. from the LEASED PREMISES without incurring civil or criminal liability therefore.

**SECTION XXIX
NON-WAIVER**

The failure of either PARTY to insist upon a strict performance of any of the terms, conditions, and covenants hereof shall not be deemed a relinquishment or waiver of any right or remedy that said PARTY may have, nor shall it be construed as waiver of any subsequent default of breach of terms, conditions, and covenants herein contained, unless expressed in writing and signed by both PARTIES.

All remedies of the available to the PARTIES shall be cumulative. Nothing contained here shall be deemed to limit any other rights or remedies which the PARTIES may have under the law.

The LESSOR's receipt of MONTHLY RENT, with knowledge of the breach of any covenant hereof, shall not be deemed as a waiver of such breach and no waiver by the LESSOR of any provision hereof shall be deemed to have been made unless expressed in writing and signed by the LESSOR. Even though the LESSOR shall consent to an assignment of this lease, or to a sublease of the whole or any part of the LEASED PREMISES, no further assignment and no further sublease shall be made without the written consent of the LESSOR.

Invalidation of any of the covenants of this 2024 RENEWAL FTEB WAREHOUSE or any part thereof shall in no way affect any of the provisions which shall remain in full force and effect.

**SECTION XXX
REPRESENTATIONS BY THE LESSOR**

The LESSOR hereby represents that the LEASED PREMISES is in tenantable condition. The LESSOR further warrants that it is the sole and absolute owner of the LEASED PREMISES with full legal authority and capacity to lease the same to LESSEE.

**SECTION XXXI
BREACH OR DEFAULT**

All covenants and agreements herein contained shall be deemed essential conditions hereof. If default or breach be made of any such conditions by one PARTY, the aggrieved PARTY shall have the right to terminate and cancel this 2024 RENEWAL FTEB WAREHOUSE, by giving a written fifteen (15) day notice of termination to the defaulting PARTY. In case of termination or cancellation exercised by the LESSOR, the LESSOR may forthwith re-enter the LEASED PREMISES and exclude therefrom the LESSEE, its personnel, representatives, or agent without incurring any civil or criminal liability therefore.

In all cases where this 2024 RENEWAL FTEB WAREHOUSE is terminated or cancelled whether judicially or extra-judicially by reason of any event of default caused by the LESSEE or breach committed by the LESSEE, the said LESSEE shall be liable fully to the LESSOR for the MONTHLY RENT corresponding to the remaining TERM of this lease as well as for any and all damages, actual or consequential, relating to the use of the LEASED PREMISES or resulting from such default and termination of this 2024 RENEWAL FTEB WAREHOUSE.

In case of termination or cancellation exercised by the LESSEE due to default or breach of the LESSOR, the LESSEE shall be held liable: (a) only for MONTHLY RENT due up to the time of termination or cancellation, or up to the time the LESSOR is able to take full possession of the LEASED PREMISES, whichever is later, (b) for any damages to the LEASED PREMISES caused by the fault or negligence of the LESSEE, its officers, employees, agents and visitors, and (c) for unpaid bills for service facilities and utilities used by the LESSEE in the LEASED PREMISES. The LESSOR is hereby authorized to act as the LESSEE's attorney-in-fact, to sell at public or private auction, with written notice to the LESSEE, any and all goods, merchandise, machineries, equipment, and the like located at the LEASED PREMISES and to apply the proceeds of such sale to any damages and outstanding obligations of the LESSEE under this 2024 RENEWAL FTEB WAREHOUSE.

Should the aggrieved PARTY be compelled to seek judicial relief against the other PARTY, the latter shall, in addition to any other damages that may be awarded to the aggrieved PARTY, pay an amount equivalent to twenty five percent (25%) of the amount claimed in the complaint, as and by way of attorney's fees with a minimum amount of P50,000.00 aside from the costs of litigation and other expenses which the law entitles the aggrieved party to recover from the other PARTY.

In the event of dispute arising out of or related to this 2024 RENEWAL FTEB WAREHOUSE, the same shall be settled amicably between the PARTIES. In case the PARTIES failed to settle their dispute, any suit or action arising from the enforcement of the terms of this 2024 RENEWAL FTEB WAREHOUSE shall be instituted in the proper courts of the City of Makati, Metro Manila.

SECTION XXXII
PRE-TERMINATION OF LEASE

In the event the LESSEE abandons or terminates the lease for any reason, without fault on the part of the LESSOR, the LESSEE agrees to pay LESSOR as and for liquidated damages the MONTHLY RENT for the unexpired portion of the lease and to forfeit in favor of LESSOR the GUARANTEE DEPOSIT.

SECTION XXXIII
NOTICES

All notices sent by the LESSOR to the LESSEE shall be deemed to be duly served if delivered personally or by registered mail to the LESSEE at the LEASED PREMISES. All notices sent by the LESSEE to the LESSOR shall be given personally or by registered mail to the LESSOR's address stated above.

SECTION XXXIV
NET LEASE

The LESSEE acknowledges and agrees that (a) it is intended that this lease shall be a completely carefree net lease for the LESSOR, except as expressly herein set out, (b) that the LESSOR shall not be responsible during the TERM of this lease for any cost, charge, expense and outlay of any nature whatsoever arising from or relating to the LEASED PREMISES or the contents thereof, and (c) the LESSEE shall pay all charges, impositions, costs and expenses relating to the LEASED PREMISES.

SECTION XXXV
TERMINATION OF LEASE

The LESSEE shall return and surrender the LEASED PREMISES in good condition as allowed by wear and tear, without need of further notice at the expiration or valid termination of this lease except when an extension is granted. If said LEASED PREMISES are not surrendered at the expiration or termination of this lease, or after the expiration of the extension granted, the LESSEE shall pay to the LESSOR a monthly rental equivalent to one hundred fifty percent (150%) of the current MONTHLY RENT for the duration that the LESSEE has not surrendered the LEASED PREMISES.

Further, if said LEASED PREMISES are not surrendered at the expiration or termination of the lease, the LESSEE shall be responsible to the LESSOR for any loss or damage which the LESSOR may suffer by reason thereof and indemnify the LESSOR against any and all claims made by any succeeding tenants against the LESSOR resulting from the LESSEE's delay in delivering possession of the LEASED PREMISES to such succeeding tenants insofar as such delay is occasioned by the LESSEE's failure to deliver the LEASED PREMISES on time.

The LEASED PREMISES will be considered as returned and surrendered to the LESSOR only on date that the following have been all accomplished:

1. The LEASED PREMISES have been jointly inspected by LESSOR's and LESSEE's duly authorized representatives to determine the scope of work and/or cost of restoring the LEASED PREMISES to tenantable condition.
2. An agreement is duly signed by LESSOR and LESSEE or their authorized representatives regarding the LESSEE's liability in restoring the LEASED PREMISES in accordance with the results of the joint inspection above mentioned.
3. The LESSEE has provided the LESSOR with certified copies of receipts manifesting the LESSEE has paid all outstanding electrical, water, telephone and other communication obligations incurred up to the time that LESSEE has vacated the LEASED PREMISES.
4. Turnover of the complete set of keys to the LESSOR.

All such property not so removed by the LESSEE within thirty (30) days from the termination of this 2024 RENEWAL FTEB WAREHOUSE shall, at the LESSOR's option, be deemed abandoned, and may at any time thereafter be disposed by the LESSOR and consider all merchandise, furniture, machineries, equipment, and the like within the LEASED PREMISES as abandoned property. The LESSEE holds LESSOR free from any and all civil and criminal liabilities by exercising this prerogative.

**SECTION XXXVI
RENEWAL OF LEASE**

Renewal of the 2024 RENEWAL FTEB WAREHOUSE shall be made in writing upon mutual agreement of the PARTIES unless a sixty (60) day written notice of non-renewal is received from either PARTY.

**SECTION XXXVII
DATA PRIVACY AND CONFIDENTIALITY**

Except as required by law or pursuant to prior written consent, all PARTIES agree to keep confidential and not disclose any information or documents of the other PARTY obtained in the course of the implementation of this 2024 RENEWAL FTEB WAREHOUSE, which are designated as confidential, privileged, personal and/or sensitive personal information.

The PARTIES shall, in the performance of its obligations under this 2024 RENEWAL FTEB WAREHOUSE, ensure the privacy and security of any and all confidential, privileged, personal and/or sensitive personal information that they may have access to, and shall store, use, process and dispose the said confidential, privileged, personal and/or sensitive personal information in accordance with Republic Act No. 10173 otherwise known as the "Data Privacy Act of 2012", and its Implementing Rules and Regulations and applicable issuances issued by the National Privacy Commission (NPC), including all amendments and related laws and regulations.

All PARTIES shall take all reasonable steps to ensure its personnel and authorized agents comply with this clause. Any violation of this clause and any of the provisions of the Data Privacy Act and its Implementing Rules and Regulations, by any of the PARTIES, their agents and authorized representatives shall be subject to the corresponding sanctions, penalties or fines under the said law without prejudice to any other civil and/or criminal liability, as may be applicable.

This clause shall survive the termination of this 2024 RENEWAL FTEB WAREHOUSE.

**SECTION XXXVIII
AMENDMENTS**

No modifications, amendments or alterations of any part of this 2024 RENEWAL FTEB WAREHOUSE shall be considered as having been made unless executed in writing and duly signed by both PARTIES.

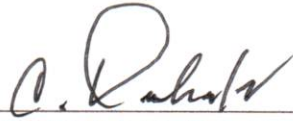
**SECTION XXXIX
EFFECTIVITY**

This 2024 RENEWAL FTEB WAREHOUSE shall be binding and effective among the PARTIES upon signature of the same and shall continue to be enforceable until termination thereof.


IN WITNESS WHEREOF, the PARTIES hereto have hereunto affixed their signatures this _____ in _____, Philippines.

UNIVILLE DEVELOPMENT CORPORATION
(LESSOR)
By:

DEPARTMENT OF TRADE AND INDUSTRY
(LESSEE)
By:

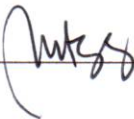


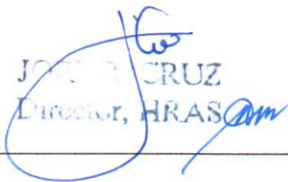
MA. CRISTINA L. TEEHANKEE
President



AGATON TEODORO O. UVERO
Assistant Secretary, Supervising Head
Management Services Group

SIGNED IN THE PRESENCE OF





JOSE B. CRUZ
Director, HRAS

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
CITY OF MAKATI, METRO MANILA) S.S.

15 MAR 2024

BEFORE ME, A NOTARY PUBLIC for and in the City of MAKATI, Metro Manila, Philippines, this _____th day of _____ personally appeared:

NAME	COMPETENT EVIDENCE OF IDENTITY
Univille Development Corporation By: Ms. Cristina L. Teehankee	TIN: 000-205-216-000 TIN: 101-544-502
Department of Trade and Industry By: Agaton Teodoro O. Uvero	

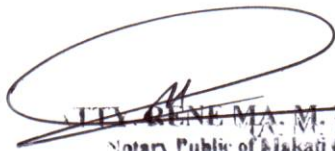
known to and to me known to be the same persons who executed the foregoing **2024 RENEWAL OF CONTRACT OF LEASE FTEB Warehouse** and acknowledged to me that the same is their free voluntary act and deed and of the entities represented. Ms. Teehankee and Mr. Uvero both affirmed that they are duly authorized by their respective companies/entities to sign this Renewal of Contract of Lease FTEB Warehouse.

15 MAR 2024

IN WITNESS WHEREOF, I hereby affix my notarial seal this _____th day of _____, at Makati City, Metro Manila, Philippines.

NOTARY PUBLIC

Doc. no. 286
Page no. 59
Book no. LXV
Series of 2024.


JOSE RENE MA. M. VILLA
Notary Public of Makati City
Appointment No. 81-111
Until December 31, 2024
PTR No. MKT 10073904; 01-02-2024; Makati City
IBP Lifetime No. 013896; 12-27-2013; LC
Roll No. 37226
A.C.C. Compliance No. VII-0024195; 02-15-2022
Ground Floor, Makati Terraces Condominium
No. 50 Davina St., Brgy. Tejeros, Makati City 1204

1