**Commercial Property Lease Agreement**

This Commercial Property Lease Agreement is entered into by and between \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (“Landlord”) and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (“Tenants”) as of the following effective date:  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

1.         **Commercial Property**.  Landlord is renting the following real property to Tenant under the terms and conditions in this Commercial Property Lease Agreement:  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (“Commercial Property”).

2.         **Yearly rental**.  This Commercial Property Lease Agreement begins on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and continues on a yearly basis, renewing every year until terminated by either party under the terms of this Commercial Property Lease Agreement.

3.         **Rent**.  Tenant agrees to pay Landlord in advance, not later than the \_\_\_\_\_\_\_ day of each calendar month, a rent payment of P \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.  This rent payment must be received by Landlord on or before the due date. Payments must be made in cash or by certified check or money order.  Tenant shall obtain from Landlord a receipt acknowledging any cash payment at the time the payment is made.

4.         **Security deposit**.  Upon execution of this Commercial Property Lease Agreement, Tenant will deposit with Landlord the sum of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ equivalent to 2 months deposit as security for compliance with the terms of this agreement.  Landlord is not required to keep security deposit funds in a trust account, nor required to pay any interest on it, unless required by law.  However, within 30 days of the termination of this tenancy (and Tenant vacating the Property), Landlord will refund to Tenant the entirety of the security deposit funds, less any funds retained to cover unpaid amounts due to Landlord under this agreement as set forth in an itemized statement to Tenant.  Landlord will not charge against the security deposit the cost of repair or cleaning unless necessitated beyond the ordinary wear and tear on the Property. Tenant is not permitted to treat the Security Deposit as payment of any rent payment.

5.         **Move-in payments**.  As a matter of clarification, the following sums will be due from Tenant to Landlord on the date of executing this Commercial Property Lease Agreement.

        First month’s rent   [Advance RENT]

        Security Deposit                  [2 months SECURITY DEPOSIT]

6.         **Occupants**.  The Commercial Property will be occupied by Tenant. This Rental Property Lease Agreement cannot be assigned nor the Commercial Property sublet to any other person.

7.         **Maintenance and upkeep**.  Tenant will maintain the Commercial Property in clean and sanitary condition inside the property.  Furthermore, Tenant will promptly notify the Landlord of any problem, malfunction, or damages to the Commercial Property, appliances, and landscaping, in writing, text, or call, so that the Landlord can take reasonable corrective actions.  If the problem was caused by Tenants, or their guests or invitees, and not reasonable wear and tear on the Property, Landlord reserves the right to require Tenant to bear the costs of repair.

8.         **Modifications to Commercial Property**.  Tenant is not permitted to paint, or otherwise modify or materially alter the Commercial Property without prior written consent of the Landlord.

9.         **Keys**.  Tenant will be given keys to the Commercial Property upon execution of this Commercial Property Lease Agreement.  Tenant is not permitted to make any copies of, or have any other keys made for the Commercial Property.  If keys are lost or additional keys are needed, Tenant can obtain them from the Landlord for a reasonable replacement cost.  All keys will be returned to Landlord upon termination of this lease.

10.       **Utilities**.  Utilities (i.e., water and electricity) are not included and should be paid by the Tenant according to their usage.  TV cable and Internet connection for the Commercial Property are ready for use and will be paid by the Tenant.

11.       **Quiet enjoyment**.   The Commercial Property is to be used for commercial use only, and Tenant will be respectful of the neighbors and community where the Property is located.  No excessive noises or illegal conduct will be permitted on the premises.

12.       **Termination and vacating the premises**.  This Commercial Property Lease Agreement can be terminated on 30-day advance written notice by either party.  If Tenant fails to comply with the terms of this agreement, misrepresented any material fact on Tenant’s rental application, or rental payment has not been made, this Agreement can be terminated by the Landlord, with appropriate notice to Tenant and procedures required by law.  Upon termination of this tenancy, Tenant will promptly vacate and clean the premises, return all keys to the Landlord, and have the Landlord inspect the Commercial Property for compliance with this obligation.

13.       **Rights of access**.  Landlord and Landlord’s agents are permitted to access the Property in the event of an emergency without prior notice, or with at least \_\_\_\_\_ days advance written notice for any other purpose, such as to make repairs or show the Commercial Property to prospective new tenants.

14.       **Additional provisions**.  Additional provisions to this Agreement are the following:

[ADDITIONAL PROVISIONS]

15.       **Disclosures**.  According to law, Landlord is required to provide you with the following disclosures:

[DISCLOSURES]

16.       **Applicable law**.  This Agreement will be constructed and governed by the laws of the Philippines and the venue of any dispute over this Agreement will be in **Dumaguete City, Negros Oriental**, in the Philippines.

17.       **Entire agreement**.  This Commercial Property Lease Agreement is entire agreement between the parties.  Any prior negotiations or discussions of terms between the Landlord and with respect to this tenancy are superseded by this written agreement. Any modifications must be in writing and signed by both parties. There are no understandings, representations, or warranties except as herein expressly set forth and no rights are granted except as expressly set forth herein.

Executed by the Parties on the dates indicated below.

Date:  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

[LANDLORD], Landlord

Address:

Phone/CP no.:

Email:

Date:  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

[TENANT], Tenant

Address:

Phone/CP no.:

Email: