

## CONTRACT OF LEASE

This CONTRACT is made and entered between:

The **PHILIPPINE NUCLEAR RESEARCH INSTITUTE (PNRI)** represented by the Director, and hereafter referred to as the **LESSOR**

-and-

The \_\_\_\_\_, a private entity duly operating and doing business in the Philippines and hereinafter referred to as the **LESSEE**.

### WITNESSETH:

Whereas, the LESSOR is the owner of the Moisture Density Gauge designated as:  
Brand/Model: \_\_\_\_\_ Equipment Serial Number: \_\_\_\_\_  
\_\_\_\_\_ which is available for moisture density determination.

Whereas, the LESSEE which shall be authorized to receive, possess and use the radioactive material in gauges, has requested to utilize the above described instruments of the LESSOR.

NOW THEREFORE, the LESSOR and the LESSEE agree to the following:

1. That the LESSOR shall transfer the possession of the above-described moisture density gauge to the LESSEE, and the LESSEE shall accept and take possession of the said instrument subject to the following terms and conditions:
  - a. The LESSEE agrees to use the above-described moisture density gauge for (indicate period of lease) \_\_\_\_\_ with a duration of six (6) months.
  - b. The LESSEE shall pay the LESSOR a rental fee of Php 55,000.00 per unit for six (6) months for the use of said moisture density gauge, to be computed from the day of the actual transfer of possession of said instrument to the LESSEE until the day of its return to and acceptance by the LESSOR; payment of the lease shall be made before the transfer to and acceptance of said instrument by LESSEE;
  - c. The LESSEE shall return the possession of and deliver to the LESSOR said instrument at the end of the stipulated period indicated above without necessity of notice from the latter to the former. Failure to return said instrument on the last day of the lease period shall obligate the LESSEE to pay LESSOR the lease amount as specified in the preceding paragraph, plus a 12% monthly interest until actual return of said moisture density gauge, a fraction of a month being considered a full month;
  - d. The LESSOR reserves the right, after due notice to LESSEE, to demand the return of said instrument to the former even before the termination of the lease period;
  - e. The LESSEE shall provide transport service and be responsible for the transport of the said moisture density gauge to and from PNRI;
  - f. The LESSEE shall be responsible in case of such loss of and or damage to the instrument and shall facilitate the replacement of any of its part while the said instrument is under custody;
  - g. The LESSEE shall be responsible for the ordinary repair or maintenance of the instrument and its associated parts. Any major repair or repairs that are found to be necessary shall be at the expense of the LESSEE. Also, the LESSEE shall ensure that the said instrument is in good working condition upon return of the instrument to the LESSOR.

2. Subject to paragraph 1 b. above, this AGREEMENT shall terminate on \_\_\_\_\_ and shall supersede and revoke any prior contract concerning said instrument which the LESSOR has executed with the LESSEE; and may be amended, modified or earlier terminated at the option of the LESSOR.

IN WITNESS WHEREOF, parties aforementioned hereunto affixed their signature on the herein before written.

**PHILIPPINE NUCLEAR  
RESEARCH INSTITUTE (PNRI)**

**CUSTOMER**

-LESSOR-

-LESSEE-

**CARLO A. ARCILLA, PH.D.**

\_\_\_\_\_  
Director

\_\_\_\_\_  
Signature over printed name  
Designation: \_\_\_\_\_

**WITNESS**

**RONALD E. PIQUERO**  
PNRI Representative

\_\_\_\_\_  
Signature over printed name

**ACKNOWLEDGEMENT**

Republic of the Philippines)  
Quezon City ) ss.

BEFORE ME, a Notary Public of  
\_\_\_\_\_ personally appeared **CARLO A.  
ARCILLA, Ph.D.** with Passport No. **S0013034A** issued at **DFA Manila** on **14 September 2017.**

and

\_\_\_\_\_ with Passport/LTO/PRC/Voter/Postal ID No. \_\_\_\_\_  
issued at \_\_\_\_\_ on \_\_\_\_\_, 20\_\_ known to me to be the same persons who have executed  
the above Memorandum of Agreement and who acknowledge that the same is their voluntary act and deed. I  
further certify that this document consists of (2) pages, including this page upon which this acknowledgement is  
written, and that the parties together with their instrumental witnesses have signed their names on the left-hand  
margin of each page of this document.

WITNESS my hand and seal this \_\_\_\_ day of \_\_\_\_\_ 201\_\_ at the \_\_\_\_\_,  
Philippines.

NOTARY PUBLIC  
Until December 31, 20\_\_  
PTR No. \_\_\_\_\_

Doc. No. \_\_\_\_\_  
Page No. \_\_\_\_\_  
Book No. \_\_\_\_\_  
Series of 20 \_\_\_\_\_