

## CONTRACT NO. LOG MSSP 2024-10-122-ALC

**TWO (2) YEAR RENTAL OF OFFICE BUILDING FOR NATIONAL POWER CORPORATION HEAD OFFICE (NPC-HO)**  
**HO-AFG24-004 / EC240816-AM**

KNOW ALL MEN BY THESE PRESENTS:

This Contract made and entered into in Quezon City, Philippines, by and between:

The **NATIONAL POWER CORPORATION**, a government-owned and controlled corporation duly organized and existing under and by virtue of Republic Act No. 6395, as amended, with its principal office address at Gabriel Y. Itchon Building, Senator Miriam P. Defensor-Santiago Avenue (formerly BIR Road) corner Quezon Avenue, Diliman, Quezon City, Philippines, represented herein by its President and CEO, **MR. FERNANDO MARTIN Y. ROXAS**, who is duly authorized to represent it in this transaction, hereinafter referred to as **LESSEE**;

- and -

**ETON PROPERTIES PHILIPPINES, INC.**, a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with office address at 9<sup>th</sup> and 10<sup>th</sup> Floors, Blakes Tower, Eton WestEnd Square, corner of Don Chino Roces Avenue, Yakal and Malugay Streets, Barangay San Antonio, Makati City, Philippines, herein represented by its Senior Leasing Manager, **MS. MICHELLE B. OBERAS**, who is duly authorized to represent it in this transaction, hereinafter referred to as **LESSOR**.

**WITNESSETH: That -**

WHEREAS, on 07 August 2024, NPC posted the Invitation to Bid for the Negotiated Procurement - Emergency Case for the Two (2) Year Rental of Office Building for National Power Corporation Head Office (NPC-HO);

WHEREAS, there were three (3) prospective bidders who secured the terms of reference and participated in the bid opening conducted on 15 August 2024;

WHEREAS, LESSOR'S bid offer was considered as the single calculated and responsive bid;

WHEREAS, LESSEE accepted the said bid offer of the LESSOR;

WHEREAS, the National Power Board approved the award of Contract to Eton Properties Philippines, Inc. per NP Board Resolution No. 2024-43 dated 02 October 2024 for Two (2) Year Rental of Office Building for National Power Corporation Head Office (NPC-HO);

Contract between NPC and Eton Properties Philippines, Inc.  
 Two (2) Year Rental of Office Building for National Power Corporation Head Office  
 Contract No. LOG MSSP 2024-10-122-ALC

AFG-LOG-007.F01  
 Rev. No. 0  
 Sheet 1 of 8

NPC-MSSPD, LOGISTICS  
 CERTIFIED TRUE COPY

ANA CARMILIE L. CRUZ

ETON PROPERTIES PHILIPPINES, INC.  
 BY:

**MICHELLE B. OBERAS**  
 Senior Leasing Manager

SIGNED IN THE PRESENCE OF:

**WIMBET J. JIFFE**  
 (LESSOR)

**JUDITH M. MOJICA**  
 Manager, Controller's Dept.

NATIONAL POWER CORPORATION  
 (NPC)

**FERNANDO MARTIN Y. ROXAS**  
 President and CEO

BY:

ETON PROPERTIES PHILIPPINES, INC.  
BY:

MICHELLE B. OBERAS  
Senior Leasing Manager

NOW, THEREFORE, in view of the foregoing premises and for and in consideration of the mutual covenants and stipulations hereinafter provided, the parties hereto have agreed as follows:

## ARTICLE I DOCUMENTS COMPRISING THE CONTRACT

The following documents are hereby incorporated and made part of this Contract as though fully written out and set forth herein insofar as they are not inconsistent with the terms hereof:

1. Terms of Reference for the Two (2) Year Rental of Office Building for National Power Corporation Head Office under PR No. HO-AFG24-004 / EC240816-AM;
2. National Power Board Resolution No. 2024-43 dated 02 October 2024;
3. Notice of Award dated 03 October 2024;
4. Result of Bid Opening and Post Qualification dated 16 August 2024;
5. LESSOR's bid proposal dated 15 August 2024; and
6. Notice to Proceed

The documents mentioned above shall collectively be referred to as "Contract Documents".

In the event that there is any discrepancy/inconsistency between the provisions of the Contract and the Contract Documents mentioned above, the latter shall govern. Should there be any inconsistency/discrepancy, among the Contract Documents, the document with the latest date shall prevail.

## ARTICLE II DURATION AND LOCATION

The lease contract shall be for a period of two (2) years and located at 16<sup>th</sup> Floor, Unit 1601 – 1602 and 17<sup>th</sup> Floor of Cyberpod Three (3) located along EDSA corner Quezon Avenue, Quezon City.

## ARTICLE III SCOPE OF CONTRACT

The scope under this Contract shall essentially consist of, but not limited to the following

1. The monthly rental of the leased premises is inclusive of all taxes and LESSEE shall pay two (2) months advance and two (2) months security deposit which will cover for damages to the leased premises and other charges. It shall be applied as monthly payment of lease before the termination of the contract of lease, if no such damages and other charges will be made on the leased premises.
2. LESSEE shall pay the LESSOR construction bond deposit which will be equivalent to one (1) month rental payment. It shall be applied as monthly payment of lease before the termination of the contract.

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ANA CARMELIEL CRUZ

SIGNED IN THE PRESENCE OF:

WILFREDO V. VILLALBA  
(LESSOR)

JUDITH M. MOJICA  
Manager, Controller's Dept.

NATIONAL POWER CORPORATION  
(NPC)

FERNANDO MARTIN Y. ROXAS  
President and CEO

BY:

ETON PROPERTIES PHILIPPINES, INC.  
BY:

  
MICHELLE B. OBERAS  
Senior Leasing Manager

3. LESSEE shall pay the LESSOR utility bond deposit which will be equivalent to one (1) month rental payment. It shall be applied as monthly payment of lease before the termination of the contract.
4. LESSEE shall bind himself to pay the LESSOR the monthly rentals every 5<sup>th</sup> day of the succeeding month without necessity of demand at the leased premises.
5. LESSEE shall pay for the consumption cost of public utility services such as water bills, electricity bills and telephone bills and that, in the event a notice for termination of contract is given, such utility services consumed by LESSEE shall be settled.
6. The premises must be ready for occupancy

### IMPROVEMENTS

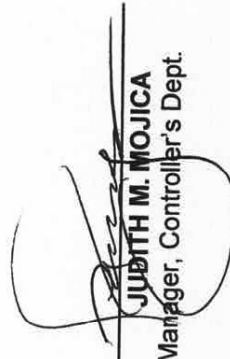
1. LESSEE shall not make any structural change, alteration or improvements in the leased premises, which shall modify or either in a way, the occupied premises without the previous written consent of the LESSOR. Should consent be given, any improvements, or alterations shall be the sole expense of the LESSEE and shall become the property of LESSOR upon termination of the lease, except those which can be removed by the LESSEE without causing damage or injury to the leased premises.
2. LESSEE should acknowledge that the leased premises are in good tenable condition and agrees to keep and maintain the same in such condition.
3. LESSEE shall not place or store or cause to be placed or stored in the leased premises any inflammable materials which shall constitute fire hazard, nor place any object or obstruction along the corridors and hallways; nor store any goods, any merchandise considered contraband under the law.
4. LESSEE shall undertake to keep the premises clean and sanitary, devoid unnecessary noise and shall further comply with all existing laws, rules and regulations on sanitation, public health and safety.

### MAINTENANCE, REPAIR AND REPLACEMENT

1. LESSEE shall well and sufficiently preserve, repair and maintain in good, clean tenable condition, at its own cost, the interiors of the Unit/leased premises, including the flooring, interior walls or other finishes, doors, windows, cables, conduits, wirings, sockets, electrical installations, and plumbing fixtures found in or about the Unit/leased premises.
2. LESSEE shall, at its own expense, replace the light bulbs in the unit/leased premises with the same type and wattage as well as the repair or replace parts in the toilet tank with the same type and quality as that installed by the LESSOR. The unit and all additions and installations supplied by the LESSOR shall be kept in a good, clean, working condition. LESSEE shall keep drains, pipes, sanitary or plumbing apparatus in the unit in good, clean and tenable condition.

SIGNED IN THE PRESENCE OF:

  
WINNIE (LESSOR)

  
JUDITH M. MOJICA  
Manager, Controller's Dept.

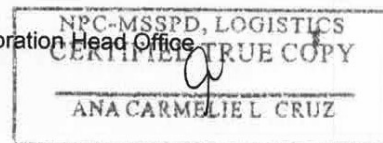
NATIONAL POWER CORPORATION  
(NPC)

  
FERNANDO MARTIN Y. ROXAS  
President and CEO

BY:

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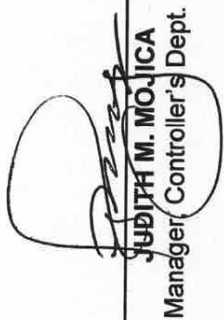


NATIONAL POWER CORPORATION  
(NPC)

BY:

  
FERNANDO MARTIN Y. ROXAS  
President and CEO

SIGNED IN THE PRESENCE OF:

  
JUDITH M. MOJICA  
Manager/ Controller's Dept.

  
Wimpol (LESSOR)

ETON PROPERTIES PHILIPPINES, INC.  
BY:

  
MICHELLE B. OBERAS  
Senior Leasing Manager

3. LESSEE shall pay the LESSOR the cost in cleaning, repairing or replacing any of the same when found to be blocked or stopped. LESSEE shall take as such steps and precautions at its own cost to prevent the leased premises from becoming infested with termites, rats, mice, cockroaches, or other pests or vermin. Should LESSEE fail to maintain the leased premises properly such that the same is infested with pests, LESSOR may employ pest control services on the leased premises and charge the cost thereof to LESSEE. All minor repairs in the leased area will be at LESSEE's sole expense. Major repairs on the leased area not caused by or attributable to LESSOR's failure or negligence shall be for LESSEE's sole account.

#### **ARTICLE IV** **HAND-OVER DATE**

The Hand-over date for the Leased premises shall be within seven (7) days from payment of the preconstruction fees such as Security Deposit, Advance Rent, Construction Bond and Utilities Deposit.

As agreed, the 16F space shall be handed over pending the construction of the demising wall, which LESSOR shall simultaneously install while LESSEE is doing their fit out works.

The LESSEE shall be granted a rent-free construction period of two (2) months commencing on the Hand-over Date.

#### **ARTICLE V** **CONTRACT EFFECTIVITY**

The Lease Term shall be for a period of Two (2) years commencing two (2) months after the hand-over date (the Lease Commencement Date) and expiring after two (2) years.

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ANA CARMELIE L. CRUZ

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ETON PROPERTIES PHILIPPINES, INC.  
BY:

  
MICHELLE B. OBERAS  
Senior Leasing Manager

## **ARTICLE VI PAYMENT**

The Total Contract Price of the lease shall be in the amount of **EIGHTY THREE MILLION EIGHT HUNDRED FIFTY FIVE THOUSAND FIVE HUNDRED TWENTY PESOS (Php 83,855,520.00) ONLY** inclusive of all taxes and charges (CUSA, A/C & Vetting fee). Any disclosed fees, charges and collections are deemed waived by the LESSOR, and the LESSEE shall not be liable for the same. Any offer above the LESSEE minimum requirements shall be considered free of charge to LESSEE.

Two (2) months advance rental deposit, two (2) months security deposit, one (1) month construction bond deposit, one (1) month utility deposit and initial monthly rental shall be paid within thirty (30) days after submission of, but not limited to statement of account and contract please refer to "Annex A".

## **ARTICLE VII MOVING OUT PERIOD**

Moving out period of thirty (30) calendar days without rental charges shall be allowed by the LESSOR.

## **ARTICLE VIII LIABILITY OF THE LESSOR**

If after and accepting the Contract, the LESSOR fails to make available the leased premises, appropriate sanctions will be imposed as prescribed under Republic Act (RA) 9184 and its Revised implementing Rules and Regulations (IRR).

## **ARTICLE IX DAMAGE BY FORCE MAJEURE**

If the leased premises shall be damaged partially by fire or other causes without the fault of LESSEE, the damages shall be repaired at the expense of the LESSOR.

## **ARTICLE X JOINT AND SEVERAL LIABILITY**

The liability of the LESSOR and/or any and all of the entities representing it on any manner under this Contract or relating to thereto is joint and several and for this reason LESSEE may proceed against any or all of them.

## **ARTICLE XI VALIDITY CLAUSE**

If any term or condition of this Contract is held invalid or contrary to law, the validity of the other terms and conditions hereof shall not be affected thereby.

SIGNED IN THE PRESENCE OF:

  
WINNIE  
(LESSOR)

  
JUDITH M. MOJICA  
Manager, Controller's Dept.

NATIONAL POWER CORPORATION  
(NPC)  
BY:

  
FERNANDO MARTIN Y. ROXAS  
President and CEO

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ANA CARMELIEL CRUZ

**ARTICLE XII  
GOVERNING LAW**

This Contract shall be governed by and construed in accordance with the laws of the Republic of the Philippines.

**ARTICLE XIII  
VENUE OF ACTION**

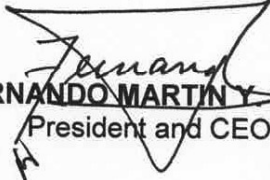
The parties hereto agree that the venue of action for any cause or causes of action which may arise in connection with this Contract, after failure to settle the same amicably, shall be exclusively in the proper courts of Quezon City.

IN WITNESS WHEREOF, the parties hereto have signed this Contract this 20<sup>th</sup> day of December, 2024 at Quezon City, Philippines.

**NATIONAL POWER CORPORATION  
(LESSEE)**

**ETON PROPERTIES PHILIPPINES, INC.  
(LESSOR)**


BY:


  
**FERNANDO MARTIN ROXAS**  
President and CEO

BY:

  
**MICHELLE B. OBERAS**  
Senior Leasing Manager

SIGNED IN THE PRESENCE OF:

  
**JUDITH M. MOJICA**  
Manager, Controller's Department  
(LESSEE)

  
**MICHELLE B. OBERAS**  
(LESSOR)


FUNDS AVAILABLE

Certificate of Budgetary Inclusion	
Period:	<u>January - October 2024</u>
Account:	<u>069-710-26-11-5843</u>
Cost Center:	<u>2502001</u>
Amount:	<u>P 34,939,500</u>

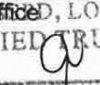
Certificate of Budgetary Inclusion	
Period:	<u>Jan. 1 - Dec. 31, 2025</u>
Account / WO/JO:	<u>664</u>
CBI Reference No.:	<u>PRD-25-11-0495</u>
Cost Center:	<u>2502001</u>
Amount	<u>P 41,927,760</u>

(67)

CERTIFIED FUNDS AVAILABLE	
PERIOD:	<u>Nov. - Dec. 2024</u>
JOBS ORDER:	<u>12069</u>
COST CENTER:	<u>2502001</u>
AMOUNT:	<u>P 6,987,960.00</u>

  
**JUDITH M. MOJICA**  
Manager, Controller's Department

Contract between NPC and Eton Properties Philippines, Inc.  
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<b>ANACARME LIE L. CRUZ</b>	

REPUBLIC OF THE PHILIPPINES)  
**MAKATI CITY** ) S.S

ACKNOWLEDGEMENT

BEFORE ME, a Notary Public for and in **MAKATI CITY**, Philippines, this  
day of DEC 13 2024, personally appeared, **MS. MICHELLE B. OBERAS**,  
Senior Leasing Manager, **ETON PROPERTIES PHILIPPINES, INC.** with  
Identification Document in the form of NOT-11-002567, issued by  
valid until 12-28-2031, on \_\_\_\_\_, known to me and to  
me known to be the same person who executed the foregoing instrument  
consisting of eight (8) pages, including the pages wherein the  
acknowledgements are written, all pages signed by both parties and their  
instrumental witnesses and she acknowledged before me that the same is her  
free and voluntary act and deed and that of the Company she represents.

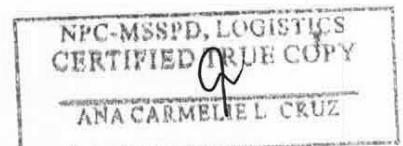
WITNESS MY HAND AND NOTARIAL SEAL, at the place and on the date first  
above written.

Notary Public  
Until December 31, 2024  
IBP Lifetime No.: \_\_\_\_\_  
PTR No.: \_\_\_\_\_

Doc. No.: 375  
Page No.: 75  
Book No.: 171  
Series of 2024.

*Julie O. Cua*

Notary Public for Makati City  
Roll of Attorneys No. 35358  
PTR No. 10075006 / 1-2-2024 / Makati City  
IBP Lifetime Member No. 00104  
6/F 6754 Ayala Avenue, Makati City  
MCLE Compliance No. VII-0026545 /02-27-2023  
Commission No. M-149 until 31 December 2024



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*Handwritten marks and signatures at the bottom of the page.*

REPUBLIC OF THE PHILIPPINES)  
QUEZON CITY ) S.S.

ACKNOWLEDGEMENT

20 DEC 2024

BEFORE ME, a Notary Public for and in Quezon City, Philippines, this \_\_\_\_\_ day of \_\_\_\_\_, 2024, personally appeared **MR. FERNANDO MARTIN Y. ROXAS**, President and CEO, **NATIONAL POWER CORPORATION**, with Document Identification in the form of Company ID No. **APW20017432**, known to me and to me known to be the same person who executed the foregoing instrument consisting of eight (8) pages, including the pages wherein the acknowledgements are written, all pages signed by both parties and their instrumental witnesses and he acknowledged before me that the same is his free and voluntary act and deed and that of the Company he represents.

WITNESS MY HAND AND NOTARIAL SEAL, at the place and on the date first above written.

Notary Public  
Until December 31, 2024  
IBP Lifetime No.: \_\_\_\_\_  
PTR No.: \_\_\_\_\_

Doc. No. 94 ;  
Page No. 19 ;  
Book No. 421 ;  
Series of 2024.

**ATTY. JASON G. DE BELEN**  
Roll No. 36259  
Adm. No. NP-008 Notary Public  
Notary Public for Quezon City  
My Commission expires on December 31, 2025  
No. 7M Panay Ave. cor. Sgt. Borromeo St., Q.C.  
IBP No. 385735; Q.C.; 1-2-2024  
PTR No. 5554846; Q.C.; 1-2-2024  
MCLE VII-0019570; 5-30-22

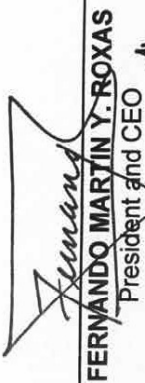
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BY:

  
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President and CEO

SIGNED IN THE PRESENCE OF:

  
**JUDITH M. MOJICA**  
Manager, Controller's Dept.

  
(LESSOR)

ETON PROPERTIES PHILIPPINES, INC.  
BY:

  
**MICHELLE B. OBERAS**  
Senior Leasing Manager

"ANNEX A"

			Supplier's offer	Monthly Lease rate (P / sqm)	Monthly Lease	TOTAL
Rental of Office Building For NPC Head Office, Diliman Quezon City	Advance payment	2 months	3,000.00	1,134.00	3,402,000.00	6,804,000.00
	Security deposit	2 months		1,134.00	3,402,000.00	6,804,000.00
	Construction bond	1 month		1,134.00	3,402,000.00	3,402,000.00
	Utility bond	1 month		1,134.00	3,402,000.00	3,402,000.00
	Monthly Lease Payment Year 1	12 months		1,092.00	3,276,000.00	39,312,000.00
Parking slots (27 slots)	Monthly Lease Payment Year 2	6 months		1,134.00	3,402,000.00	20,412,000.00
	Monthly payment Year 1	12 months	27	5,600.00	151,200.00	1,814,400.00
	Monthly payment Year 2	12 months	27	5,880.00	158,760.00	1,905,120.00

Total	83,855,520.00
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