

Contract of House Renting

This In-principle Agreement (hereinafter referred to as “IPA”) is signed on ____/__/200__ in _____, by and between the following parties

THE LESSOR:

Nationality: Vietnamese

(Hereinafter referred to as: “Party A”)

And

THE LESSEE:

MR.

Nationality:

Passport No.:

Date of expiry:

(Hereinafter referred to as: “Party B”)

WHEREAS:

The Party B, one of the foreign investors who are going to invest in Vietnam by co-operation with one Vietnamese company, named ____Co., Ltd in form of _____company, engaging in _____services (Hereinafter referred to as: “Project”), wishes to lease Party A’s house to serve as the Head Office and ____of the _____company;

The Party A is a authorized person of the household, owning the house to be leased, and the Party A would like to sign the House Leasing Contract with the Party B.

THEREFORE:

The two Parties agree to sign this IPA upon the following Terms and Conditions.

Article 1. Leasing Purposes

The Parties agree to enter this IPA for the foundation of signing the official Contract of House Leasing in future, accordingly the established ____ company – after being granted for an Investment Certificate – shall use the Leased Location as its Head Office and restaurant for business activities of the project which is approved in the Investment Certificate by the competent authorities of Vietnam.

Article 2. Main Articles and Conditions of the Official Contract of House Leasing

2.1 House for lease

- Address:

- Total floor area for lease: ____ m2.

2.2 Term of lease

2.2.1 The ____ company shall officially sign the Contract of House leasing with the Party A right after it is granted by competent authorities of Vietnam with investment Certificate under current laws and regulations on foreign investment in Vietnam;

2.2.2 Term of the official Contract of House leasing shall be ____ (____) years commencing from the date of signatures.

2.2.3 In case of extension of the Leasing Contract, the two Parties shall come to an agreement for the extension. In respect of any case, proposal for extension should be made 30 (thirty) days in advance prior to the date of expiry as provided in Item (2.2.2) of this Agreement.

2.3 Payment

2.3.1 The payment for house leasing shall correspond to ____ USD / month (____ United State Dollars) per month;

2.3.2 The ____ company shall be subject to perform payments for utilities, telephone at the Location upon the monthly actual volume (based on the figures initially agreed by the Parties at the date of handing-over).

2.3.3 Equipments that the ____ company is entitled to exploit at the location shall be particularly determined by the Parties on the date of officially signing the official Contract of house leasing and shall be listed as an Appendix which is an integral part of such Contract.

2.4 Mode of payment

2.4.1 Currency for payment:

The Parties shall perform the payment in Vietnam Dong. The currency provided in this IPA as well as in the future official Contract of house leasing is only for reference for the purpose of determining the particular amount of payment in Vietnam Dong.

2.4.2 The payment for house leasing shall be paid in Quarter basis. Such payment shall be made by the ____ company to the Party A within first ten days of first month of each Quarter.

Article 3. Responsibilities of the Parties

3.1 Responsibilities of the Party A

3.1.1 To ensure of being the legal owner who has legal documents on the leased house;

3.1.2 To be liable to carry out necessary legal procedures at competent authorities of Vietnam (if required by law) in order to facilitate the ____ company for its lawful exploitation of the location;

- 3.1.3 to hand-over the house timely to the _____ company right after both Parties sign the official Contract of house leasing for the purposes of timely business operation of such company;
- 3.1.4 to be liable to provide Party B and the _____ company with relevant legal documents presenting Party A's ownership to the location;
- 3.1.5 to ensure and facilitate the Party B and the _____ company with the best assistance for their full and solely right of exploitation of the house upon agreement in this IPA and the official Contract of house leasing that should be signed later on;
- 3.1.6 to perform the legitimate fees, taxes in relation to the real-estate leasing activities under current regulations of Vietnam;
- 3.1.7 to make a notice of 3 (three months) in advance to the Party B and/or the _____ company in case of unilaterally terminate the Contract prior to the agreed expiry.

3.2 Responsibilities of the Party B and the _____ company

- 3.2.1 To timely perform the payment of house leasing;
- 3.2.2 To exploit the house in purposes as agreed;
- 3.2.3 To be liable to compensate for the damages, losing of furniture, interior equipment at the location which is not caused by normal margin of wear and tear. Actively manage and control the accompanied equipments which are proprietary of the Party B and/or the _____ company;
- 3.2.4 To fully follow the regulations of security, sanitation and environment at the location;
- 3.2.5 To make a notice of 3 (three) months in advance to the Party A in case of unilaterally terminate the Contract prior to the agreed expiry.

Article 4. Other responsibilities of the two Parties.

- 4.1 Right after the _____ company gets the Investment Certificate, both Parties shall come to signatures of the official Contract of house leasing, particularly specifying the Articles and other conditions as agreed in this IPA, also the responsibilities of the Parties should be determined. The payment for house leasing shall be specified upon particular Articles of the official Contract;
- 4.2 Both Parties commit to strictly performing the Articles of this IPA and the official Contract that shall signed later on. In case of disputes, the Parties shall try their utmost for conciliation. If no amicable conciliation is reached, the disputes shall be settled upon the current laws of Vietnam;
- 4.3 In case where the _____ company is not granted for an Investment Certificate by competent authorities of Vietnam, the Parties shall come to commitment that no Party shall be borne by the other for any fees or payments occurred from this IPA.

Article 5. Miscellaneous

- 5.1 The Parties commit to strictly performing the Articles and conditions provided in this IPA;
- 5.2 This IPA shall take effect in a period of 3 (three) months from the date of signatures. During this time, the Party B should be liable to advise the Party A in written document of the ability to come to the official Contract of house leasing;
- 5.3 This IPA shall be automatically invalid upon one of the following cases:
- (i) The Party B advises Party A of no signatures to the official Contract of house leasing;
 - (ii) The _____ company fails to be granted for Investment Certificate by the competent authorities of Vietnam;
 - (iii) The Parties officially sign the Contract of house leasing upon issuance of Investment Certificate to the _____ company.
- 5.4 This IPA is made in four (04) original copies in both Vietnamese and English with equally legal authentic. In case of any inconsistency between the Vietnamese version and English version due to the translation problem, the Vietnamese ones shall be prevailed. Each Party in this IPA keeps 01 (one) copy of both languages, 01 (one) copy is kept in the Application Dossier, 01 (one) copy is submitted to the Licensing Authorities for their consideration.