



Republic of the Marshall Islands
Office of the Public Service Commission

P.O. Box 90 ~ Majuro ~ Marshall Islands ~ 96960
Phone No. (692) 625-8298/8498/8697 ~ Fax No. (692) 625-3382 ~ E-Mail Address: pscrmi@ntamar.com

Contract No: _____
Finance Copy: _____

LEASE AGREEMENT
Between
REPUBLIC OF THE MARSHALL ISLANDS
And

THIS LEASE AGREEMENT is made and entered into this _____ day of _____ between the Government of the Republic of the Marshall Islands, Public Service Commission, (hereinafter referred to as the "Lessee") whose address is P.O. Box 90, Majuro, MH 96960, Attention: Chairman Public Service Commission, on behalf of the tenant, _____ and _____ ("Lessor") whose address is P.O. Box _____, Majuro, Marshall Islands.

WITNESSETH

WHEREAS, Lessee desires to lease certain residential housing for its employee; and

WHEREAS, Lessor owns suitable housing and is prepared and willing to lease such housing on terms conditions hereinafter set forth;

NOW, THEREFORE, in consideration of the premises, and the mutual covenants set forth herein, the parties hereto agree as follows:

- 1. LEASE PREMISES - Lessor hereby leases to Lessee, and Lessee leases from Lessor that certain property as described in Exhibit A; attached hereto and by this reference incorporated herein.
2. TERM - This Lease shall commence on the _____ day of _____ and shall end on the _____ day of _____ unless terminated pursuant to Section 16.
3. RENTAL - Lessee agrees in accordance herewith to pay Lessor rent at the rate of _____ per month, inclusive of rental property and payment shall be payable in advance, in equal quarterly installments, commencing within the fifth teen (15) days of the first month of each quarter.
4. CONDITIONS OF PREMISES - Lessee's assigned Tenant shall commit no damage to and shall keep the premises including furnishing in the same condition as they were when put in the possession of the Lessee by the Lessor, except for fair and reasonable wear and tear from normal use thereof.
5. INSPECTION AND DELIVERY OF POSSESSION - Lessor has the right to inspect the leased premises at any reasonable time and in the company of the Lessee's assigned Tenant upon giving reasonable notice to the Lessee's assigned Tenant. Upon the expiration or earlier termination of the terms of the Lease, Lessee or Lessee's assigned Tenant shall quietly yield and surrender the premises to Lessor.

6. **DESTRUCTION, DAMAGE AND CONDEMNATION** - If the leased premises is destroyed, damaged, or taken by any competent authority for public or quasi-public use or purpose, so as to render the premises reasonably uninhabitable, this Lease shall be deemed terminated as of the date of such destruction, damage or taking.

7. **RULES**- Lessee's assigned Tenant shall abide by all rules and regulations of the premises whether adopted before or after the date of this agreement, and any subsequent amendments to said rules and regulations, including but not limited to rules with respect to noise, odors, disposal of refuse, parking and use of common areas. Said rules and regulations, and any subsequent amendments thereto, shall be signed by Lessee's assigned Tenant upon receipt from Lessor.

8. **ALTERATION** - Lessee or Lessor's assigned tenant shall make no improvements or alteration to the leased premises without the prior written consent of Lessor except permanent structure improvements or alteration done to affected parts of the premises to restore the premises to its original condition at Lessee or Lessor's assigned tenant's expense.

9. **OCCUPANCY**-

a) Occupancy of the leased housing is limited to the Lessee's assigned Tenant and his/her dependents. The Lessee's assigned Tenant shall obtain prior approval of the Lessor for additional occupants. The Lessee's assigned Tenant further agrees not to permit anyone, other than his/her dependents and additional occupants approved by the Lessor to use the property, utilities and services provided by the Lessor. A violation of this provision may result in a penalty assessment to cover any additional costs or damages related thereto.

b) Dependents shall be defined as spouse; unmarried children (including legally adopted children) under eighteen (18) years of age; unmarried children between 18 and 25 years of age who are attending an educational institution; and any mentally or physically disabled person of any age; provided that they wholly and directly dependent for maintenance and support on the Lessee's assigned Tenant. The Lessee's assigned Tenant shall submit a list of his/her dependents to the Lessor upon occupying the leased premises.

10. **UTILITIES** – Lessor shall provide necessary systems and make promptly such repairs to the premises related to utility services systems during the term hereof. Lessor shall arrange for the appropriate utility system connections, including any required receptacles for the collection of garbage, but the Lessor shall not be responsible for payment of the cost of utility services. The Lessor shall not be responsible for temporary interruption of such utility services for reasons beyond Lessor's control. Payment of utility services shall be the responsibility of the Lessee's assigned Tenant.

11. **NO ASSIGNMENT OR SUBLETTING**-Lessee or Lessee's assigned Tenant shall not assign this agreement or sublet any portion of the premises.

12. **NOTICE** – all notices, payments and demands shall be sent to each party hereto, in the case of notices and demands in person or by registered mail, at the address set forth under this signature, unless such party shall have by written notice to the other designated a different address.

13. **INDEMNIFICATION** – Each Party agrees to indemnify and hold harmless the other Party for any claims arising out of this contract, except for claims resulting from negligence

14. **QUIET ENJOYMENT** – Lessor covenants with the Lessee that Lessee, being current in rental payments required herein and in compliance with the covenants required herein, shall enjoy peaceful and quiet possession of the property during the term of this Lease. The Lessee’s assigned Tenant agrees to maintain orderly conduct and insure the quiet enjoyment of other tenants and/or neighborhood.

15. **BENEFIT** – This Lease supersedes any other agreements that are in effect related to the leased premises, and shall bind the Lessor, his or her heirs, executor, administrator, successor and assignee.

16. **TERMINATION** – Either party may terminate this lease at any time without penalty, upon giving the other party written notice thereof thirty (30) days in advance of such termination.

17. **INTERPRETATION AND GOVERNING LAW** – The language in all parts of this Lease shall be interpreted simply, according to its fair meaning, and not strictly for or against either Party. The laws of the Republic of the Marshall Islands shall govern this Lease.

IN WITNESS WHEREOF, the parties have executed this Lease in multiple counterparts each of which shall have the effect of an original, at Majuro, Republic of the Marshall Islands, the date first date above written.

LESSOR:

LESSEE:

Chairperson, PSC

APPROVED AS TO FORM:

Attorney General

Commissioner, Admin. & Housing

Secretary of Finance

Account No.: _____

Amount not to exceed: \$ _____