

MEMORANDUM OF AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

This Memorandum of Agreement is entered and made by and between:

(**CLIENT NAME**) , of legal age, married, with residential address located at Mabini St., Brgy. South, Tagum City, Davao del Norte, Philippines is referred hereinafter to as the **FIRST PARTY** ;

And

GC TECH, a system developer and integrator duly registered in accordance with laws of the Republic of the Philippines (RP), with office address at 074 Pag-asa, Seminary Drive, Tagum City, Province of Davao Del Norte, represented in this instance by its CEO, _____, of legal age, referred hereinafter to as the **SECOND PARTY**.

WITNESSETH:

That the **SECOND PARTY** is engaged in design, construction, supply and installation of SOLAR POWER SYSTEM (SPS) with a RENT-TO-OWN scheme in support to R.A. 9513 which is known as "RENEWABLE ENERGY LAW";

That the **FIRST PARTY** is searching a solar power provider to acquire a clean energy and cheaper to energize their residential building;

That the **SECOND PARTY** has offered to the **FIRST PARTY** the RENT-TO-OWN Solar power acquisition the duration of Twelve (12) years to be installed in the **FIRST PARTY** premises;

That the **FIRST PARTY** has accepted such offer of the **SECOND PARTY** and come into mutual business agreement subject to the following terms and conditions:

Article 1: Installation of 6,800Wp Solar Power - Photovoltaic Modules

1. That the **SECOND PARTY** shall initially install to the **FIRST PARTY** a 6,800 Watts Solar Panels, with 10KWh Lifepo4 battery, a Hybrid Inverter setup, to energize the Residential house as primary source of power;
2. That the complete specifications of the SPS and including the load capacity and the time duration capability to energize during daytime and nighttime power requirements are specified in **APPENDIX A**;
3. That the Solar Power devices and allied components stated in **APPENDIX A** shall be installed by the **SECOND PARTY** to the **FIRST PARTY** premises within 15 days period after the signing of this memorandum of agreement;

4. That the **SECOND PARTY** shall be responsible to maintain in operational condition the SPS within the duration of this memorandum of agreement including replacement of defective parts without any expenses from the **FIRST PARTY**;
5. Any future additional load of the **FIRST PARTY** that requires additional installation of Solar Power System shall be treated and charged separately and to be agreed by both **PARTIES**;

Article 2: Deposit, monthly rental and SPS Installation

1. The **FIRST PARTY** shall do a one time deposit an amount of Seventy Six Thousand Pesos (Php 76,000.00) to the **SECOND PARTY** upon signing of this memorandum of Agreement;
2. The **FIRST PARTY** shall pay to the **SECOND PARTY** an amount of Seven Thousand Seven Hundred Forty pesos (Php 7,440.00) as monthly rental of the SPS. Monthly SPS rental payment shall due in every last day of the month;
3. The **FIRST PARTY** shall pay the SPS monthly rental to the **SECOND PARTY** via the following institutions.
 - a) GCASH
 - b) SMARTMONEY
 - c) GC TECH Bank account in PBCOM
 - d) GC TECH Bank account in PNB
4. The **SECOND PARTY** shall install the SPS to the **FIRST PARTY** premises within 15days period after signing this Memorandum of Agreement;
5. The installation area of the SPS shall be in the rooftop of the **FIRST PARTY**, any other location of SPS installation outside the rooftop area shall be agreed by both **PARTIES**;

Article 3: SPS Safety and Ownership:

1. The **SECOND PARTY** shall install protective devices to the **FIRST PARTY** to protect the inverters and allied devices;
2. During the duration of this memorandum of agreement, the SPS installed in the premises of the **FIRST PARTY** remain a property of the **SECOND PARTY**;
3. The **FIRST PARTY** shall be responsible for the safety of the SPS devices and allied components against man made that resulted into damage or loss;

4. Relocation or removal of the Solar Panels from installed location is not allowed and should have documented agreement by the **SECOND PARTY**;
5. The **FIRST PARTY** should be the legal owner of the building and space where the SPS are installed or should have a legal authorization to use the said property;
6. After Twelve (12) years and all payables are settled by the **FIRST PARTY** to the **SECOND PARTY**, the SPS and allied devices shall be totally owned by the **FIRST PARTY**;

Article 4: Account Due, grace period and SPS Embargo

1. The **FIRST PARTY** shall pay the monthly rental to the **SECOND PARTY** every last day of the month. Failure of the **FIRST PARTY** to pay on the last day of the month, a grace period of five (5) days shall be given and if still the **FIRST PARTY** failed to pay in full the Php 4,100.00, a penalty of P500.00 per month shall be implemented and to be added to the monthly rental amount due;
2. If the **FIRST PARTY** have remained failed to pay the **SECOND PARTY** the full amount due until the second month, the **FIRST PARTY** shall be given a 15days grace period to fully paid the total amount due including penalty.

Whereas, if the **FIRST PARTY** still failed to pay in full on the given 15days grace period, the SPS shall be subject for embargo. All SPS components and allied accessories shall be confiscated by the **SECOND PARTY** from the **FIRST PARTY** premises;

Whereas, the **FIRST PARTY** without any grievances shall voluntarily turn over the SPS to the **SECOND PARTY** and acknowledge forfeitures of all previous payments in favor to the **SECOND PARTY**;

3. Prior the SPS embargo, the **SECOND PARTY** shall be allowed by the **FIRST PARTY** to get photo of all SPS components before the **SECOND PARTY** uninstall or dismount all SPS components from **FIRST PARTY** premises;

SPS components and cost are specified in **APPENDIX A**. Any broken SPS components while under the **FIRST PARTY** premises, the corresponding amount of broken components shall be paid by the **FIRST PARTY** to the **SECOND PARTY**;

Article 5: General Agreement:

1. The **FIRST PARTY** shall have an option to purchase the SPS even before the 12 years Rent-to-Own period. The purchasing cost of the SPS shall be agreed by both parties;

2. That any future arrangement not stipulated on this memorandum of agreement shall be agreed by both parties;
3. Any breach of contract or disputes by any of the parties shall be settled amicably or the court of law in Tagum City, Davao del Norte shall have jurisdiction of such disputes;

IN WITNESS WHEREOF, we have set our hands this ____ day of _____ in Tagum City, Davao del Norte, Philippines.

FIRST PARTY

SECOND PARTY

CEO
GC TECH

WITNESSES:

and

ACKNOWLEDGEMENT

Republic of the Philippines)
Tagum City, Davao del Norte, Philippines) S.S

BEFORE ME, a Notary Public of, and in Tagum City, Philippines, personally appeared _____, of legal age, presenting a valid professional DRIVERS LICENSE _____ and _____, PROPRIETOR, presenting a valid professional DRIVERS LICENSE _____, known to me to be the same persons who executed this MOA and they acknowledged to me that the same is their voluntary act and deed.

I further certify that in this document consisting of five (5) pages, including this page, the parties together with their instrumental witnesses have signed their names on every page of this document.

IN WITNESS WHEREOF I have hereunto set my hand and Notarial Seal this _____ in Tagum City, Davao del Norte, Phils.

Doc. No. _____
Page No. _____
Book No. _____
Series of _____

APPENDIX A

SOLAR POWER SYSTEM - HOUSE

(1-phase, 2-wires, 220V, 60Hz)

A. 10KW HF Pure Sine wave Inverter with LifePo4 Battery

Qty	Unit	Description	Unit Price	Amount
2	Unit	5KW Inverter with MPPT Charger or 1 Unit 12KW Inverter	55,000.00	110,000.00
6,800	Watts	340Wp Solar Panels	20.50	139,400.00
2	Set	LifePo4 Lithium Iron Battery 48V System, 100AH	75,500.00	151,000.00
1	Pax	Circuit Breakers w/ Casing Battery Frame, Railings support, clamps Connectors, wires, <u>Design</u> and installations		47,600.00
			Sub Total	448,000.00
			12% VAT	53,760.00
			TOTAL	501,760.00

Day Time appliances:

- 1 Unit Upto 4HP Airconditioners
- 1 Unit Refrigerator (Continuous use)
- 1 Unit Rice cookers and washing machine(upto 2hrs)
- 2 Units TV
- 1 Unit Wifi Router (continuous use)

Night Time appliances:

- 1 Unit 2 HP can run 5hrs to 6hrs
- 1 Unit Refrigerator
- 2 Units TV (3-4 hrs)
- 9 Units Lights(7-10 Watts each) for 12 hours
- 1 Unit Wifi Router