

Vehicle Lease Agreement

This **Vehicle Lease Agreement** (the "**Agreement**") is entered into as of _____, by and between the parties below;

Lessor

Lessee

The Lessor and the Lessee may be referred to individually as a **Party** and collectively as the **Parties**.

The Lessor is the lawful owner or authorized controller of the vehicle described in this Agreement and has the right to lease it and the Lessee desires to lease the vehicle from the Lessor under the terms and conditions set out below.

In consideration of the mutual promises contained in this Agreement, the Parties agree as follows.

1. Vehicle Description

The vehicle subject to this Agreement (the "**Vehicle**") is described as follows:

| | |
|--|--|
| Make | |
| Model | |
| Year | |
| Color | |
| Vehicle Identification Number (VIN) | |
| License Plate Number | |

The Vehicle is leased together with any standard equipment, accessories, and documentation provided at the time of delivery.

2. Term

The lease term begins on _____ and ends on _____, unless terminated earlier in accordance with the Termination clause.

3. Lease Payments

The Lessee shall pay the Lessor a lease payment of _____ per _____, payable in advance on _____.

Payments shall be made by _____ to _____, or as otherwise directed by the Lessor in writing.

Late payments may result in reasonable administrative charges as permitted by applicable law.

4. Security Deposit

Upon execution of this Agreement, the Lessee shall pay a refundable security deposit of _____. The security deposit may be applied by the Lessor to unpaid amounts, damage beyond ordinary wear and tear, or other amounts owed under this Agreement.

Any remaining balance of the security deposit shall be returned to the Lessee within a reasonable time after the Vehicle is returned and inspected.

5. Use of the Vehicle

The Vehicle shall be used solely for lawful purposes and in a careful and responsible manner.

The Lessee shall not:

- Use the Vehicle for commercial hire, racing, or illegal activities
- Permit unauthorized drivers to operate the Vehicle
- Modify the Vehicle without the Lessor's prior written consent
- Only the following persons may operate the Vehicle _____.

6. Mileage Limits

The lease includes a maximum allowance of _____ miles/kilometers during the lease term. Excess mileage may be charged at a rate of _____ per mile/kilometer, payable upon lease end.

7. Maintenance and Repairs

The Lessee is responsible for routine maintenance, including fuel, fluids, tire care, and normal servicing.

The Lessee shall promptly notify the Lessor of any mechanical issues, accidents, or damage. Repairs beyond routine maintenance require the Lessor's prior approval unless immediate action is required for safety.

8. Insurance

Throughout the lease term, the Lessee shall maintain valid insurance coverage for the Vehicle, including liability and damage coverage, with limits reasonably acceptable to the Lessor.

The Lessor shall be named as an additional insured or loss payee where applicable. Proof of insurance shall be provided upon request.

9. Taxes, Fees, and Charges

The Lessee is responsible for all operating costs, including fuel, tolls, parking fees, traffic violations, and fines incurred during the lease term.

Vehicle registration fees, property taxes, and similar charges shall be handled as follows:

10. Risk of Loss and Damage

The Lessee assumes responsibility for loss of or damage to the Vehicle during the lease term, regardless of cause, except to the extent covered by insurance proceeds properly applied.

11. Ownership

The Vehicle remains the property of the Lessor at all times. This Agreement does not transfer ownership or grant the Lessee any purchase rights unless expressly stated in writing.

12. Default

The Lessee is in default if the Lessee:

- Fails to make payments when due
- Breaches any material obligation under this Agreement
- Uses the Vehicle in violation of this Agreement

Upon default, the Lessor may exercise available remedies, including termination and recovery of the Vehicle, subject to applicable law.

13. Termination

This Agreement may be terminated:

- By either Party upon material breach by the other Party that remains uncured after reasonable written notice
- By mutual written agreement of the Parties
- By the Lessor immediately if the Vehicle is abandoned, seized, or used unlawfully

Upon termination, the Lessee shall promptly return the Vehicle in accordance with the Return of Vehicle clause and remain responsible for outstanding obligations.

14. Return of Vehicle

At the end of the lease term or upon termination, the Lessee shall return the Vehicle to the Lessor at _____ in clean condition, ordinary wear and tear excepted.

The Lessor may inspect the Vehicle and assess charges for excess wear, damage, missing items, or excess mileage.

15. No Assignment or Sublease

The Lessee may not assign this Agreement or sublease the Vehicle without the Lessor's prior written consent.

16. Governing Law and Dispute Resolution

This Agreement shall be governed by the laws of _____, without regard to conflict of law principles.

Any dispute arising from this Agreement shall be resolved through _____, conducted in _____, unless the Parties agree otherwise in writing.

17. Entire Agreement

This Agreement constitutes the entire understanding between the Parties regarding the lease of the Vehicle and supersedes all prior discussions or representations.

18. Amendments

Any amendment to this Agreement must be in writing and signed by both Parties.

19. Severability

If any provision of this Agreement is found unenforceable, the remaining provisions shall continue in full force and effect.

20. Notices

Any notice under this Agreement shall be in writing and delivered by hand, courier, or electronic means to the addresses stated above, or as later updated by written notice.

By signing below, the Parties acknowledge that they have read, understood, and agreed to this Vehicle Lease Agreement.

Lessor

Name

Date

Signature

Lessee

Name

Date

Signature



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