

Car Lease Agreement

This Car Lease Agreement (hereinafter “**Lease**”, “**Contract**”, “**Agreement**”) is entered into on _____ (the “**Effective Date**”), by _____ and _____ between _____, with an address of _____ (hereinafter referred to as the “**Lessor**”, “**Owner**”) and _____, with an address of _____ (hereinafter referred to as the “**Lessee**”), also individually referred to as “**Party**” and collectively “**the Parties**”.

The Lessee wants to rent (a) Car(s) from the Lessor, under the following terms.

I. General Terms

Hereby, the Lessee agrees to pay the Lessor an amount of money, as per the terms described in this Agreement, to lease the following Car(s) (hereinafter referred to as “**the Car(s)**”) from the Lessor:

Car(s)	Model/Make	Location	Rental Period	Insurance Value

The Lease shall commence on _____ and continue on a month-to-month basis, until terminated by either Party upon thirty (30) days prior written notice.

It is hereby agreed that the rental period will cover all the time spent leasing the Car(s), including transport, with the date of legal delivery to the Lessee and the return of the Car(s) to the Lessor included.

Upon the end of the term of this Agreement, this Agreement will not automatically renew for a new term unless both parties consent in writing to a renewal.

II. Rental Rates

The Lessee hereby agrees to pay the Lessor according to the following terms:

- **Monthly rental rates:** periods of 30 or 31 days (depending on the calendar month), calculated from the commencement date of the rental period. Monthly rental rates will apply when the Car(s) is operated in any one month for no more than 200 (two hundred) hours.
- **Weekly rental rates:** periods of one week (7 days), calculated from the commencement date of the rental period. Weekly rental rates will apply when the Car(s) is operated in any one month for no more than 40 (forty) hours.
- **Daily rental rates:** periods of 24 (twenty-four) hours, calculated from the commencement date of the rental period. Daily rental rates will apply when the Car(s) is operated in any one month for no more than 8 (eight) hours.
- **Overtime rates:** when the Car(s) is operated for longer than the aforementioned limits, the overtime will be charged at a _____ % fee extra.
- Both Parties hereby agree that no deduction for any non-working time during the rental period shall be applied. Moreover, the Lessee will not be entitled to any deduction due to returning the Car(s) to the Lessor before the rental period.

The Lessor and the Lessee, their successors, executors, chiefs, administrators and assigns hereby agree to the full performance of the covenants herein contained.

III. Payment Terms

Payments shall be made on the following terms:

- Payments shall be made at the following address:

- Payments shall be made via the following method: _____

- Other payment terms: _____

- Rent is payable before the delivery of the Car(s).

IV. Late Payments

In an event in which payment from the Lessee is more than five (5) days late, the Lessor will be entitled to, but not limited to, the following remedies: entitlement to charge a late payment fee of ____ %, applied to the total invoice.

V. Security Deposit(s)

The Lessee hereby agrees to pay _____ as a Security Deposit, upon signing this Contract. This deposit will serve as a cover for any damages suffered by the Car(s) for cleaning, maintaining and refurbishing the Car(s). The Lessee shall be entitled to a reimbursement of the said amount, upon the termination of this Agreement, if the Car(s) is returned in the same condition as the Lessee receives it, bar any normal wear and tear.

Upon termination of the Agreement, the Lessor shall return the Security Deposit within thirty (30) days of the Lessee's end of the occupancy.

VI. Delivery of the Car(s)

Both Parties hereby agree that:

- The Lessee shall be responsible for all the expenses and costs at the beginning of the Lease.
- The Lessee shall be responsible for the shipping of the Car(s) to the Lessee's premises.
- Upon terminating this Agreement, The Lessee shall be responsible for the shipping of the Car(s) to the Lessor's storage/maintenance premises.

VII. Default

In the event in which the Lessee fails to perform any of their obligations of this Agreement, the Lessee will therefore be in default of this Contract. In such an event, the Lessee will have seven (7) days from the date of notice of default by the Lessor to remedy the default.

If the Lessee does not manage to remedy the default, the following options arise for the Lessor:

- 6.1. Declare the Lessee in default of the Contract.
- 6.2. The remedy of the default, as well as the cost of such actions, shall be added to the Lessee's financial obligations, as part of this Agreement
- 6.3. Should the Lessee become insolvent, cease to do business as a going concern, or in an event in which a petition has been filed by or against the Lessee under the Bankruptcy Act, the Lessor shall retain the right to immediately declare the Lessee in default of this Agreement without notice. In such an event in which the Lessor may be permitted by the law to re-possess the Car(s) by its own means. The Lessor may exert their right to hold the Lessee liable for the monetary difference between the Lease Payment that should have been paid as part of this Agreement and any rent paid by the successive Lessee, if the Car(s) is re-let, minus the expenses incurred by re-letting. In an event in which the Lessor is not able to re-let the Car(s) during the remaining term of this Agreement, after the default of the Lessee, the Lessor may choose to hold the Lessee liable for the unpaid balance of rent as part of this Contract, if this Contract would have continued.

VIII. Use of Car(s)

The Lessee and its successors, executors, chiefs, administrators and assigns hereby agree to use and operate the Car(s) in a proper manner, complying with all the laws, ordinances, orders, rules and statutes pertaining to the use, maintenance, storage, and handling of the Car(s).

The Lessee declares that, during the rental term, they will, at their own expense, undertake the costs of all fuel, oil, lubricants or other materials required to operate the Car(s) in a proper manner, and the costs of repairs/replacements of parts, including labor charges, necessary to be made to the Car(s) in order to keep it in good shape and running order.

IX. Inspection

The Lessee shall maintain an inspection made by a competent authority before shipping the leased Car(s) to their premises.

If the Car(s) is proven not to be subject to the standard required by this Agreement, the cost of the inspection shall be supported by the Lessor.

If the Lessee fails to have an inspection made, this Agreement will continue, assuming that the Car(s) is in good condition and running order when delivered to the Lessee.

The Lessor reserves the right to visit the premises where the Car(s) is being stored, in order to inspect the Car(s).

Upon terminating this Agreement, when the Car(s) is returned, the Lessor will complete a full inspection, an oil change if deemed necessary and necessary consumables replacement (including but not limited to filter changes and lubrication).

X. Insurance

The Lessor hereby agrees and warrants that they are responsible for the insurance of the Car at a fair market valuation, in order to cover and possibly compensate in the event of damage due to fire, acts of God, vandalism, theft, etc.

XI. Damage of the Car(s)

The Lessee hereby agrees to indemnify the Lessor against all losses or damages brought onto the Car(s) during the rental period. Such indemnification shall be calculated based on the value of such Car(s) stated earlier in this Agreement.

The Lessor agrees to give notice to the Lessee as soon as such damage is found and noted. In such an event, the obligations and terms of this Agreement shall and will continue in full force and effect throughout the Lease.

XII. Indemnification

The Lessee, to the extent permitted by law, agrees to indemnify and hold the Lessor and Lessor's property, free and harmless from liability brought by losses, claims, injury, death or any person, including the Lessee, or for damage brought onto the property where the Lessee will be operating such Car(s), or from acts/omissions of any person, including the Lessee, using the Car(s) with the Lessee's express and/or implied consent.

XIII. Ownership of the Car(s)

It is hereby agreed by both Parties that the Car(s) will remain the exclusive property of the Lessor, at all times.

XIV. Liens

The Lessee shall not charge or lien against the Car(s) and shall keep the Car(s) free of any charges, fees or taxes liens and encumbrances.

If any charges, fees, taxes liens or encumbrances are not paid, the Lessor may pay for those and recover the amount they've paid, from the Lessee, with interest applied at a 15% per annum rate.

XV. Representations and Warranties

The Contract is a legally binding agreement between both Parties, as stated above. The Parties each represent that they have the authority to enter into this Contract.

Both Parties commit to not violating the rights of any third party or otherwise violating other, if any, agreements made between them and/or any other business entity or governmental organization.

XVI. Waiver

The failure by either of the Parties to exercise their rights, power and/or privileges under the terms of this Agreement will not be considered as a waiver of any subsequent/future/other exercises of that right, power and/or privileges.

XVII. Legal Fees

In the case in which legal action takes place, the successful Party will be entitled to its legal fees, including but not limited to its attorneys' fees.

XVII. Severability

In an event where any provision of the Contract has been found to be void and/or unenforceable by a court of competent jurisdiction, the remaining provisions will remain enforceable according to the Parties' information.

XVIII. Legal and Binding Agreement

The Contract is a legally binding agreement between both Parties, as stated above. The Parties each represent that they have the authority to enter into this Contract.

XIX. Governing Law and Jurisdiction

The Parties agree that this Contract shall be governed and construed in accordance with the laws of _____.

XX. Entire Agreement

This Contract contains the entire agreement and understanding among the Parties hereto with respect to the subject matter hereof. This Contract supersedes all prior agreements, understandings, inducements and conditions, express or implied, oral or written, of any nature whatsoever with respect to the subject matter hereof. In the event that the Parties desire to change, add, or modify any of the terms agreed upon in this Contract, they shall do so in writing to be signed by both parties.

The Parties hereby agree to the terms and conditions set forth above in this Contract by their signatures, as follows:

LESSOR

Signature: _____

Name: _____

Date: _____

LESSEE

Signature: _____

Name: _____

Date: _____