

Car Lease Agreement Template

Prepared for

Emily Carter

Carter Automotive Solutions

Prepared by

Michael Roberts

PrimeAuto Leasing Inc.

1. Introduction

This Car Lease Agreement (the "Agreement") is entered into on this 1st day of January, 2025 by and between Michael Roberts ("Lessor") and Emily Carter ("Lessee").

2. Description of Vehicle

Vehicle Make: Toyota

Vehicle Model: Corolla XLE

Vehicle Year: 2024

Vehicle Identification Number (VIN): 2T1BURHE5JC045981

Color: White

Odometer Reading at Start of Lease: 5,200 miles

Other Relevant Details: License Plate TX-98234

The above-described vehicle is the subject of this Agreement.

3. Lease Term

Start Date of Lease: January 1, 2025

End Date of Lease: December 31, 2027

The lease term will be 36 months.

Renewal Options:

Lessee must provide written notice 30 days before expiration for renewal.

4. Monthly Payments

Monthly Lease Amount: \$489.00

Due Date: 1st day of each month

Payment Method: ACH Bank Transfer

Bank Name: Bank of America

Account Name: PrimeAuto Leasing Inc.

Account Number: 4455667788

Routing Number: 111000025

Late Fees:

A late fee of \$50.00 applies after 5 days.

5. Security Deposit

Deposit Amount: \$900.00

Return Conditions: minus damages or unpaid dues

Interest: Retained by Lessor

Deposit Return Timeframe: within 30 days

6. Maintenance and Repairs

Minor Repairs (< \$250): Lessee pays

Major Repairs (> \$250): Lessor 50%, Lessee 50%

Authorized Repair Shops: PrimeAuto-approved service centers

7. Mileage Limitations

Annual Mileage Limit: 15,000 miles

Total Lease Term Mileage Limit: 45,000 miles

Excess Mileage Charge: \$0.30 per mile

Mileage readings will be taken at start and end.

8. Insurance Requirements

Liability Insurance:

\$100,000 per person, \$300,000 per accident

Property Damage:

\$75,000 per accident

Collision/Comprehensive Deductible:

Not to exceed \$500

UM/UIM:

\$50,000 per person, \$100,000 per accident

9. Options to Purchase

Purchase Price: \$18,900.00

Notice Required: 45 days before lease end

Vehicle sold as-is.

10. Termination and Penalties

Early Termination Fee: \$1,200.00

Lessee must pay unpaid dues and damages.

11. State-Specific Provisions

This Agreement is governed by Texas state law.

12. Dispute Resolution

Negotiation, mediation, then binding arbitration if needed.

13. Miscellaneous Terms

Entire Agreement.

Amendments must be in writing.

Governing Law: Texas.

14. Signatures

Lessor: Michael Roberts

Lessee: Emily Carter