

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