

VEHICLE LEASE AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

This MEMORANDUM OF AGREEMENT (this "**Agreement**") is made and entered into by and between. _____, of legal age, Filipino, single / married and residing at _____ herein referred as the **Owner**.
- AND -
_____, of legal age, Filipino, single/married and residing at _____ herein referred as the **LESSEE/DRIVER**

WITNESSETH; That

WHEREAS, the OWNER and the LESSEE/DRIVER, desire to enter into this Agreement by which OWNER will make available to LESSEE/DRIVER a vehicle for use in carrying out this Agreement in accordance with the terms and conditions hereinafter specified.

NOW, THEREFORE, in view of the foregoing premises and in considerations of the covenant hereinafter set forth, the OWNER and the LESSEE/DRIVER hereto have agreed as follows:

1. VEHICLE IDENTIFICATION

The OWNER will provide the LESSEE/DRIVER with a VEHICLE particularly described as follows:

- MODEL
- COLOR
- PLATE NO
- MOTOR NUMBER
- CHASIS NUMBER

2. DURATION OF THE AGREEMENT AND GARAGE

- 2.1 The date for the said Agreement will start on _____ to _____
- 2.2 The VEHICLE is allowed to stay at the LESSEE/DRIVER's place of residence everyday even when It's coding day.

3.TERMS AND CONDITIONS

- 3.1 LESSEE/DRIVER required deposit 60k.
- 3.2 LESSEE/DRIVER is required to deposit **1400 X 6 DAYS IN A WEEK EXCEPT CODING** is equal to **8400 in a week for 48 mos. Only except ON DRIVERS BIRTHDAY** (_____), CHRISTMAS DAY (DEC 25), AND NEW YEARS DAY (JAN.1)
- 3.3 LESSEE/DRIVER will be held liable for the **VEHICLE MAINTENANCE, VEHICLE INSURANCE** every year and **DAMAGES/ACCIDENT** that may occur in LESSEE/DRIVER's possession. **VEHICLE'S MAINTENANCE SHOULD SHOULD BY THE LESSEE/DRIVER EVEN LTO REGISTRATION, LTFRB REGISTRATION AND RENEWAL.**
- 3.4 LESSEE/DRIVER **WILL NO LONGER** get his **MONEY BACK** or a **REFUND** if LESSEE/DRIVER decided not to continue the said Agreement. **FAILURE** to boundary in **2 WEEKS**, the owner has the right to reposed unit. He is also held liable for any repair/damage costs, before surrendering the unit back to the OWNER.