

VEHICLE RENTAL AGREEMENT

This Vehicle Rental Agreement (the "Agreement") is made and entered into this 1st day of April, 2024, by and between John Doe ("Owner"), residing at 123 Main St, NY, (Owner ID: O98765), and Jane Smith ("Tenant"), residing at 456 Elm St, NY (Tenant ID: T56789).

1. DESCRIPTION OF VEHICLE:

Owner agrees to rent to Tenant, and Tenant agrees to rent from Owner, the following vehicle:

* **Asset ID:** A12345

* **Asset Name:** Toyota Camry

* **Asset Type:** Vehicle

* **Description:** A well-maintained sedan with low mileage.

2. TERM OF RENTAL:

The rental term shall commence on April 1, 2025 (Start Date) and continue until April 1, 2026 (End Date), unless terminated earlier in accordance with the terms of this Agreement.

3. RENTAL PRICE:

The total rental price for the vehicle shall be Twenty-Five Thousand Dollars (\$25,000), payable as follows: [Specify payment terms, e.g., full payment upon signing, installments, etc.]. Late payments will incur a late fee of [Specify late fee amount or percentage].

4. INSURANCE:

Tenant shall be solely responsible for obtaining and maintaining comprehensive insurance coverage on the vehicle for the duration of the rental period, with minimum liability coverage of [Specify minimum liability coverage]. Proof of insurance must be provided to the Owner prior to the commencement of the rental period.

****5. MAINTENANCE AND REPAIRS:****

Tenant shall be responsible for all routine maintenance, including oil changes, tire rotations, and other preventative maintenance. Tenant shall promptly report any necessary repairs to the Owner. The Owner shall be responsible for repairs exceeding [Specify dollar amount] in cost, excluding those resulting from Tenant's negligence or misuse.

****6. USE OF VEHICLE:****

Tenant shall use the vehicle solely for legal purposes and shall not use it for any illegal activities, including but not limited to, transporting illegal substances or engaging in reckless driving. Tenant shall not sublet, lease, or otherwise transfer possession of the vehicle to any third party without the prior written consent of the Owner.

****7. RETURN OF VEHICLE:****

Upon termination of the rental period, Tenant shall return the vehicle to the Owner in the same condition as it was received, reasonable wear and tear excepted. Tenant shall be responsible for any damage to the vehicle beyond reasonable wear and tear.

****8. DEFAULT:****

Failure by Tenant to comply with any provision of this Agreement shall constitute a default. In the event of default, Owner shall have the right to repossess the vehicle without notice and Tenant shall be liable for all costs associated with repossession.

****9. GOVERNING LAW:****

This Agreement shall be governed by and construed in accordance with the laws of the State of New York.

****10. ENTIRE AGREEMENT:****

This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior or contemporaneous communications and proposals, whether oral or written.

Owner Signature

Tenant Signature

Printed Name

Printed Name

Date

Date

Owner Contact Information:

123 Main St, NY

123-456-7890

johndoe@example.com

Tenant Contact Information:

456 Elm St, NY

987-654-3210

janesmith@example.com

Owner Signature: _____

Tenant Signature: _____



