

MOTOR VEHICLE LEASE AGREEMENT

Ford Explorer XLT – Closed-End Consumer Lease

Agreement No: FD-ULTRA-2025-0001

Date: April 10, 2025

Lessor: BlueRoad Auto Leasing LLC, 1200 Congress Ave, Austin, TX 78701, USA

Lessee: Michael Turner, 84 Lakeview Drive, Plano, TX 75024, USA

IMPORTANT NOTICE

This is a synthetic, sample legal document created solely for academic, demonstration, and machine learning testing purposes. It does not represent a real contract or legal advice.

TABLE OF CONTENTS

1	1. Definitions and Interpretation
2	2. Parties and Recitals
3	3. Vehicle Description (Schedule A)
4	4. Lease Term
5	5. Payment Terms (Schedule B)
6	6. Fees and Charges (Schedule C)
7	7. Mileage, Use and Wear-and-Tear (Schedule D)
8	8. Insurance Requirements
9	9. Maintenance, Repairs and Warranty
10	10. Risk of Loss, Total Loss and Theft
11	11. Default, Remedies and Repossession
12	12. Early Termination
13	13. End-of-Lease Options and Return Conditions
14	14. Purchase Option (Buyout)
15	15. Indemnity and Limitation of Liability
16	16. Force Majeure
17	17. Assignment and Subleasing
18	18. Notices
19	19. Governing Law and Jurisdiction
20	20. Dispute Resolution and Arbitration
21	21. Miscellaneous Provisions
22	Schedules A–D
23	Signature Page

1. DEFINITIONS AND INTERPRETATION

“Agreement” means this Motor Vehicle Lease Agreement including all Schedules and Annexures.

“Vehicle” means the motor vehicle described in Schedule A.

“Lease Term” means the period commencing on the Delivery Date and ending on the Expiry Date.

“Total Loss” means the Vehicle is stolen, destroyed, or damaged beyond economical repair.

“Default” has the meaning set forth in Clause 11.

Headings are for convenience only and shall not affect interpretation.

2. PARTIES AND RECITALS

This Agreement is entered into between the Lessor and the Lessee identified on the cover page. The Lessor agrees to lease and the Lessee agrees to lease the Vehicle subject to the terms and conditions herein.

3. VEHICLE DESCRIPTION (SCHEDULE A)

Field	Details
Make	Ford
Model	Explorer XLT
Model Year	2023
VIN	1FM5K8D89PGA44321
Color	Agate Black
Odometer at Delivery	12,400 miles
Fuel Type	Petrol

4. LEASE TERM

Item	Value
Delivery Date	May 1, 2025
Expiry Date	April 30, 2028
Lease Duration	36 months

The Lessee shall take delivery and keep possession during the Lease Term subject to compliance.

5. PAYMENT TERMS (SCHEDULE B)

Item	Amount
Monthly Lease Payment	\$695.00
Security Deposit	\$1,200.00
Down Payment	\$3,000.00
Acquisition Fee	\$395.00
Due at Signing	\$4,595.00

Payments are due on the 5th of each month. Late payments incur a \$45 fee after a 10-day grace period and interest at 18% per annum.

6. FEES AND CHARGES (SCHEDULE C)

Charge	Amount
Late Fee	\$45 per occurrence
Returned Check Fee	\$35
Excess Mileage	\$0.25 per mile
Disposition Fee	\$350

7. MILEAGE, USE AND WEAR-AND-TEAR (SCHEDULE D)

Annual Mileage Allowance	12,000 miles
Permitted Use	Personal use only; no commercial use

Excess wear includes but is not limited to dents > 2 inches, cracked glass, interior tears, and missing accessories.

8. INSURANCE REQUIREMENTS

Lessee shall maintain comprehensive and collision insurance with minimum limits of \$100,000/\$300,000 bodily injury and \$50,000 property damage, naming Lessor as additional insured and loss payee.

9. MAINTENANCE, REPAIRS AND WARRANTY

Lessee shall maintain the Vehicle per manufacturer guidelines. Warranty claims, if any, shall be processed by the Lessee.

10. RISK OF LOSS, TOTAL LOSS AND THEFT

Risk of loss passes to Lessee upon delivery. In a Total Loss, insurance proceeds shall be applied first to amounts due under this Agreement.

11. DEFAULT, REMEDIES AND REPOSSESSION

Failure to pay any amount when due for 45 consecutive days constitutes Default. Lessor may repossess the Vehicle without breach of peace and accelerate all sums due.

12. EARLY TERMINATION

Early termination requires payment of the Early Termination Liability, including remaining payments, fees, and the Termination Charge of \$1,000.

13. END-OF-LEASE OPTIONS AND RETURN CONDITIONS

Lessee must return the Vehicle clean, with keys and accessories, subject to inspection and charges for excess wear or mileage.

14. PURCHASE OPTION (BUYOUT)

Buyout Price	\$24,500.00
Purchase Option Fee	\$150.00

15. INDEMNITY AND LIMITATION OF LIABILITY

Lessee shall indemnify and hold harmless the Lessor against all claims arising from use or possession of the Vehicle, except to the extent caused by Lessor’s gross negligence.

16. FORCE MAJEURE

Neither party shall be liable for failure to perform due to events beyond reasonable control.

17. ASSIGNMENT AND SUBLEASING

Lessee may not assign or sublease without Lessor's prior written consent.

18. NOTICES

Notices shall be in writing and sent to the addresses stated herein.

19. GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by the laws of the State of Texas, USA.

20. DISPUTE RESOLUTION AND ARBITRATION

Any dispute shall be resolved by binding arbitration under the AAA rules, seated in Austin, Texas.

21. MISCELLANEOUS PROVISIONS

This Agreement constitutes the entire agreement and may be amended only in writing signed by both parties.

SIGNATURE PAGE

Lessor: _____ Date: _____

Lessee: _____ Date: _____