# Car Lease Proposal

This car lease agreement dated this [\_\_\_\_\_] day of [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_], [Year] by and between [ABC Car Leasing Company], (hereinafter referred to as ABC), and [XYZ Corporation], (hereinafter referred to as XYZ).

The car shall be leased from ABC by XYZ for a monthly leasing fee of [\_\_\_\_\_\_\_\_\_\_\_] due no later than the [\_\_\_\_] day of each month for a period of 24 months.

The effective termination date provided for in this agreement shall be 2 years from the date this agreement is signed or a date which ABC and XYZ have mutually agreed upon.

XYZ acknowledges that its representatives have inspected the car and its equipment and found both to be in an acceptable state of repair. XYZ further acknowledges that it has 10 days from the date the car is delivered to notify ABC in writing of any defects found in the car.

Title to and ownership of the car shall at all times remain with ABC, and XYZ shall have no ownership rights.

XYZ shall bear the cost of all operating expenses for the car including, but not limited to, fuel, oil, insurance, licenses, registration and motor vehicle fees. Repairs and replacement of parts shall be done by XYZ, at XYZ’s expense and in accordance with the manufacturer’s guidelines.

XYZ agrees to bear the entire risk of loss or damage to the car or its equipment and further agrees to absorb the cost of repairs and replacement of parts, and agrees to provide ABC with copies of all police reports associated with any accidents, and documentation of all repairs or replacement of parts.

XYZ shall not transfer possession of, or sublet the car to, another entity without express written permission from ABC.

Upon termination of this agreement, XYZ shall return the car to ABC in good condition and repair notwithstanding ordinary wear and tear resulting from the normal and proper use of the car.

Signed this [\_\_\_\_\_] day of [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_], [year].

By:

|  |  |  |
| --- | --- | --- |
| Authorized Representative of ABC Car Leasing Company |  | Authorized Representative of XYZ Corporation |

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