

## CLOSED END MOTOR VEHICLE LEASE

Lease Number: \_\_\_\_\_ Lease Date: \_\_\_\_\_ Scheduled Lease End Date: \_\_\_\_\_

Lessee Name: \_\_\_\_\_  
 Address & Phone: \_\_\_\_\_  
 Co-Lessee Name: \_\_\_\_\_  
 Address & Phone: \_\_\_\_\_  
 Co-Lessee Name: \_\_\_\_\_  
 Address & Phone: \_\_\_\_\_  
 Guarantor Name: \_\_\_\_\_  
 Address & Phone: \_\_\_\_\_  
 Lessor Name: \_\_\_\_\_  
 Address & Phone: \_\_\_\_\_

"We," "us" and "our" mean the lessor. "You" and "your" mean the lessee. This document governs your Lease with us. Each person who signs this Lease is individually liable to us for all Lease obligations. The Vehicle" is the vehicle described below that you are leasing from us. You agree to pay all amounts due under this Lease and fulfill all your obligations under this Lease. The Consumer Leasing Act Disclosures are also terms of this Lease. You are leasing the Vehicle and have no ownership rights in it unless you exercise your purchase option, if any. In this Lease, "e" means an estimate.

### 1. CONSUMER LEASE DISCLOSURES

Amount Due at Lease Signing or Delivery	Periodic Payments	Other Charges (not part of your periodic payment)	Total of Payments (The amount you will have paid by the end of the Lease)
(Itemized below)*  \$ _____	Your periodic payments are due _____ Your first periodic payment of \$ _____ is due on _____ followed by _____ periodic payments of \$ _____ due _____  <input type="checkbox"/> If this box is checked, your periodic payments are due as follows: _____ _____  The Total of your Periodic Payments is \$ _____	Disposition fee (if you do not purchase the Vehicle) _____ \$ _____ _____ \$ _____ _____ \$ _____ Total \$ _____	\$ _____

#### \*Itemization of Amount Due at Lease Signing or Delivery

Amount Due at Lease Signing or Delivery:	How the Amount Due at Lease Signing or Delivery will be paid:
Capitalized cost reduction \$ _____ First periodic payment \$ _____ Refundable security deposit \$ _____ Title fees \$ _____ _____ \$ _____ _____ \$ _____ _____ \$ _____ _____ \$ _____ _____ \$ _____ Total \$ _____	Net trade-in allowance \$ _____ Rebates and non-cash credits \$ _____ Amount to be paid in cash \$ _____ _____ \$ _____ Total \$ _____

#### Your Periodic Payment is determined as shown below:

<b>Gross capitalized cost.</b> The agreed upon value of the Vehicle (\$ _____) and any items you pay over the Lease term (such as service contracts, insurance, and any outstanding prior credit or lease balance).	\$ _____
<b>Capitalized cost reduction.</b> The amount of any net trade-in allowance, rebate, noncash credit, or cash you pay that reduces the gross capitalized cost.	\$ _____
<b>Adjusted capitalized cost.</b> The amount used in calculating your base periodic payment.	\$ _____
<b>Residual value.</b> The value of the Vehicle at the end of the Lease used in calculating your base periodic payment.	\$ _____
<b>Depreciation and any amortized amounts.</b> The amount charged for the Vehicle's decline in value through normal use and for other items paid over the Lease term.	\$ _____
<b>Rent charge.</b> The amount charged in addition to the depreciation and any amortized amounts.	\$ _____
<b>Total of base periodic payments.</b> The depreciation and any amortized amounts plus the rent charge.	\$ _____
<b>Lease payments.</b> The number of payments in your Lease.	\$ _____
<b>Base periodic payment.</b>	\$ _____
<b>Periodic sales/use tax (e).</b>	\$ _____
<b>Total Periodic Payment</b>	\$ _____

**Early Termination.** You may have to pay a substantial charge if you end this Lease early. The charge may be up to several thousand dollars. The actual charge will depend on when the Lease is terminated. The earlier you end the Lease, the greater this charge is likely to be.

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**Excessive Wear and Use.** You may be charged for excessive wear based on our standards for normal use and for mileage in excess of 15,000 miles per year at a rate of \$ .30 per mile.

**Purchase Option at End of Lease Term.** You have an option to purchase the Vehicle at the end of the Lease term for \$ \_\_\_\_\_ and a purchase option fee of \$ N/A. The purchase option price does not include official fees such as those for taxes, title, acquisition, and documentation.  You do not have an option to purchase the Vehicle at the end of the Lease term.

**Other Important Terms.** See your Lease documents for additional information on early termination, purchase options and maintenance responsibilities, warranties, late and default charges, insurance, and any security interest, if applicable.

**2. Description of Vehicle**

New/Used	Year	Make	Model	Body Style	VIN	Odometer

**3. Trade In Vehicle**

Year	Make	Model	Gross amount trade-in allowance	\$ _____
			Prior credit or lease balance	\$ _____
			Net trade-in allowance (if less than 0 then enter 0)	\$ _____

**4. Itemized Gross Capital Cost**

Agreed upon value of the vehicle	\$ _____	Gap contract or coverage or waiver \$ _____ Life insurance and /or disability insurance \$ _____ _____ \$ _____ _____ \$ _____ _____ \$ _____ Total Gross Capital Cost \$ _____
Other amounts included in the Gross Capital Cost:		
Taxes	\$ _____	
Title and registration fees	\$ _____	
Lease acquisition fee	\$ _____	
Document fee	\$ _____	
Prior credit or lease balance	\$ _____	
_____	\$ _____	
Optional products and services:		
Mechanical breakdown protection	\$ _____	
Service contract	\$ _____	

**IF YOU DO NOT MEET YOUR OBLIGATIONS UNDER THIS LEASE, WE MAY RETAKE THE VEHICLE**

**5. Official Fees and Taxes.** The total amount you will pay for official and license fees, registration, title, and taxes over the Lease term, whether such amounts are included with your periodic payments or assessed otherwise is \$ \_\_\_\_\_ (e). The actual total of fees and taxes may be higher or lower depending on the tax rates in effect or the Vehicle's value when a fee or tax is assessed.

**6. Late Payments.**  If this box is checked, the charge for late payments is \$ 15 for any payment not received within 10 days of the date it is due. We will not assess or collect a late charge when the only delinquency is late charges assessed on an earlier delinquency.

**7. Early Termination Liability: If you are subject to early termination liability, your liability will include an Early Termination Fee of \$ 395.00.** The description of your early termination liability appears in Item 13 ("Early Termination Liability") of this Lease.

**8. Warranties.** If the Vehicle is new, the Vehicle is subject to the manufacturer's standard new car warranty.  If this box is checked, the Vehicle is subject to the following express warranty or guarantee: Warranty papers separate from this Lease state any coverage limits. If the Vehicle is not new, and no warranty is identified in the previous sentence, there is no express warranty on the Vehicle.

Warranty papers separate from this Lease state any coverage limits.

The law gives you a warranty that the Vehicle conforms to the description in this Lease.

Except as provided above or prohibited by law, the following three sentences apply. YOU ARE LEASING THE VEHICLE "AS IS". WE MAKE NO EXPRESS WARRANTIES ON THE VEHICLE. WE DISCLAIM ANY WARRANTIES IMPLIED BY LAW, INCLUDING THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR ANY PARTICULAR PURPOSE.

If we make a written warranty covering the Vehicle or, within 90 days of the Lease Date we enter into a service contract covering the Vehicle, this disclaimer will not affect any implied warranties during the term of the warranty or service contract.

**9. Optional products and services:**

The products and services offered below are optional. You are not required to buy any products or services to enter into the Lease. The term of any product or service will be the Lease term, unless a different term appears below. If you want to buy an optional product or service, you should review the contract that describes the product or service before you initial below. **By initialing below, you indicate that you want to buy the optional products and services indicated. If the cost shown below is not shown as part of the Itemization of Amount Due at Lease Signing or Delivery above, it has been added to the Gross Capital Cost.**

Optional Product or Service	Amount or Period	Price	Terms	Name of Provider	Approval
Optional mechanical breakdown protection or service contract					
Optional gap contract or coverage, or gap waiver					
Other:					
Other:					

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## 10. TYPES AND AMOUNTS OF REQUIRED INSURANCE

You must maintain insurance in the following amounts: Bodily Injury Coverage with \$ 100,000.00/\$ 100,000.00 limits. Property Damage Coverage with \$ 300,000.00 limits. Collision, Fire, Theft and Comprehensive Coverage with a maximum deductible of \$ 500.00.

See Item 14 for additional insurance provisions

## 11. MILEAGE

**ALLOWED MILEAGE:** You are allowed to drive \_\_\_\_\_ miles during the scheduled Lease term. During this Lease, the allowed mileage at any time equals (1) the miles per payment period (equal to the allowed mileage during the scheduled Lease term divided by the number of scheduled periodic payments) times (ii) the number of scheduled periodic payments already due. This result is the prorated allowed mileage.

**EXCESS MILEAGE CHARGE.** The excess mileage charge will be the rate per mile stated in Item 1 times the miles in excess of the allowed mileage during the scheduled Lease term. You will not owe an excess mileage charge if you purchase the Vehicle.

**ADDITIONAL SECURITY DEPOSIT:** If you exceed the prorated allowed mileage at the end of any payment period, we may ask to pay an additional refundable security deposit equal to (i) the miles in excess of the prorated allowed mileage times (ii) the rate per mile stated in Item 1. We will subtract any additional security deposit previously paid because of excess mileage from any additional security deposit we ask you to pay. We do not have to return any part of the refundable security deposit until you pay all you owe at Lease end. We may apply the security deposit to amounts you owe under this Lease.

## 12. DEFAULT, REPOSSESSION AND OTHER REMEDIES

**The following are events of default:** (a) You fail to pay any payment when due or any other amount you owe under the Lease when we ask you for it; (b) You give any false or misleading information in any Lease application; (c) You do not maintain required insurance; (d) You lose possession of the Vehicle by confiscation, forfeiture or other involuntary transfer (whether or not the Vehicle is the subject of judicial or administrative proceedings) (e) You exceed the allowed mileage shown in Item 11; (f) You assign this Lease or transfer the Vehicle without our prior written permission, or attempt to do either, (g) You start a bankruptcy, receivership, or insolvency proceeding or one is started against you or your property; (h) You fail to return the Vehicle when this Lease requires; (i) You fail to meet any other obligation under this Lease; (j) Your use of the Vehicle breaks any applicable laws..

If you are in default, after waiting any time the law requires, we may do any of the following: (a) End this Lease and demand that you pay the amount due at early termination; (b) Take any action we believe is required to protect our interest in the Vehicle (for example, we may buy insurance) and our action will not cure your default; (c) Add amounts we spend taking these actions to your Lease obligation and charge rent on the added amount, or at our option, ask you to pay these amounts right away, (d) Cancel optional products and services included with this Lease and apply any refund to your Lease obligations (you hereby instruct any provider of such products and services to pay us any refund or credit due on early cancellation) (e) Take (repossess) the Vehicle wherever we find it and enter any property where the Vehicle may be to do so: (f) Sue you for damages or to get the Vehicle back; (g) Pursue any other remedy the law gives us.

We will exercise our rights without breach of the peace, at reasonable times and places, in a reasonable way, as the law allows. We may use the license plates on the Vehicle to move it to a storage place. After we repossess the Vehicle, we will hold it free of any rights you may have under this Lease, subject to any right you have by law to cure the default or recover the Vehicle. If any personal items are in the Vehicle, we may take them and store them. If you do not ask for such items back, we may dispose of them as the law allows. Unless you tell us within five business days of any personal property you claim was in the Vehicle when it was repossessed, we will not be responsible for that property. You will pay our reasonable expenses of taking these actions as the law allows. These expenses may include expenses of taking and storing the Vehicle.

If we must pay someone to help us collect the amount you owe us, we will add the amount we have to pay to the amount you owe us. Unless prohibited by law, this may include reasonable fees of attorneys who are not our salaried employees and court costs.

## 13. EARLY TERMINATION LIABILITY

**WHEN THIS LEASE CAN END EARLY:** You may terminate (end) this Lease early. To do so, you must return the Vehicle to us and pay us your early termination liability as described below within five business days of the date we ask for it.

We may end this Lease early if you are in default, the Vehicle in a total loss, or you die and there is no surviving lessee. If we end this Lease, you must return the Vehicle to a place we designate and pay us the early termination liability as described below within five business days of the date we ask for it.

**EARLY TERMINATION LIABILITY:** You agree to pay the following charges upon early termination: (1) The Early Termination Fee, if any, stated in Item 7; and (2) The amount by which the adjusted Lease balance exceeds the Vehicle's realized value at termination.

If the total of these two amounts, (1)+(2), is more than the total of the following amounts, you instead agree to pay the following amounts: (a) The total of your remaining base periodic payments; (b) An excess wear charge, and (c) An excess mileage charge for any miles in excess of the allowed mileage during the scheduled Lease term at the rate per mile shown in Item 1.

We compute your adjusted Lease balance using the constant yield" method. "Constant yield method" means the method of determining the rent charge portion of each base periodic payment under which the rent charge for each period is earned in advance by multiplying the constant rate implicit in this Lease times the balance subject to rent charge as it declines during the Lease term. At any given time during the Lease term, the balance subject to rent charge is the difference between the adjusted capital cost and the sum of: (i) all depreciation amounts accrued during the previous periods, and (ii) any base periodic payment amount paid at Lease inception. The periodic rent charge calculations are based on the assumption that we will receive your periodic payments in their exact amounts and on their exact due dates and that this lease goes to its full term.

The realized value of the Vehicle is: (a) the price we receive for the Vehicle at disposition; (b) the highest offer we receive for disposition of the Vehicle, or (c) the fair market value of the Vehicle.

Customer Initials \_\_\_\_\_

To the extent your early termination liability takes into account the value of the Vehicle at termination, you may get a professional appraisal of the Vehicle's wholesale value. If you do so within a reasonable time, we will use the appraised value as the realized value. The appraiser must be an independent third party that you and we agree to. You must pay for any appraisal.

You will also owe us the following amounts upon early termination: (a) the Disposition Fee in Item 1. (b) Any unpaid periodic payments then due. (c) Any official fees and taxes related to the termination. (d) Any other amounts you owe under this Lease including any unpaid late charges or other amounts due because you did not meet your obligations under this Lease. We may apply all or part of your security deposit to the amount you owe us. If this Lease ends early, we may cancel any optional insurance, maintenance, service, or other contracts included in this lease or claim benefits under them to reduce what you owe or repair the Vehicle.

#### 14. OTHER TERMS AND CONDITIONS

##### **NOTICE: PHYSICAL DAMAGE OR LIABILITY INSURANCE COVERAGE FOR BODILY INJURY AND PROPERTY DAMAGE TO OTHERS IS NOT INCLUDED IN THIS LEASE**

**INSURANCE:** You shall maintain the types and amounts of primary insurance shown in Item 10 for the Lease term and until you return the Vehicle. The insurer may be anyone reasonably acceptable to us. The insurance must be in your name, and we must be shown as additional insured and loss payee. You authorize us to endorse your name on any check we receive in payment of a claim. Your policy must state that we will be given at least 10 days' notice of any cancellation, reduction or other material change of coverage. If your insurer does not pay a claim for any reason, it will mean that you have not maintained the required insurance. You will pay for any loss we incur because you do not maintain required insurance or because the insurer does not pay a claim. If you do not obtain and maintain the required insurance, we may, if we choose, buy it for you. We may add what we pay for this insurance to your unpaid Lease obligations and charge rent on the added amount, or at our option, ask you to pay it right way. If we decide to buy insurance, we may either buy insurance that covers your interest and our interest, or, if the law permits, buy insurance that covers only our interest. If the Vehicle is damaged, stolen, or destroyed, and money becomes available from insurance, a judgment, a settlement, or the like, we will be entitled to the money. If this Lease ends in connection with our receipt of the money, we will treat any money we do not use to repair the Vehicle as part of the price we received for the Vehicle at disposition.

**STANDARDS FOR WEAR AND USE:** You agree to pay for excess mileage and excess wear at the end of the scheduled Lease term. These standards apply for determining unreasonable or excess wear: but is not limited to: (a) damage to the major driveline components (engine, transmission, differential) not covered by warranty, (b) damage to the electrical system or battery, (c) damage to the frame, (d) missing or broken parts, equipment or accessories, including optional factory equipment, keys or remote keyless entry devices, tool kits, or anything else that was in or on the Vehicle when you received it: (e) missing tires, tires that are lesser quality than the original tires, tires that are not produced by the same manufacturer, tires of unequal size (diameter), tires that have sidewall plugs, cuts or exposed cords, tires that have less than 1/8 inch tread, or wheels that are broken or cracked; (f) damage to the body, fenders, metalwork, lights, trim or paint, including but not limited to dents or rust; (g) damaged or stained dash, floor covers, seats, or any other part of the interior, (h) nonfunctioning, discolored, tinted, or broken glass, including stars, cracks, holes or plugs; (i) failure to maintain the Vehicle according to the manufacturer's specifications; (j) after-market alterations not installed by an authorized dealer, (k) water damage, (l) damage that makes the Vehicle run in a noisy, rough, or improper way, or that makes the vehicle unsafe or unlawful, (m) other mechanical or electrical malfunctions, and (n) any other damage to the interior or exterior that is beyond ordinary wear and use. You will not owe a charge for excess wear if you purchase the Vehicle.

**SECURITY DEPOSIT:** This paragraph applies if you paid any security deposit in connection with this Lease. Unless the law requires, we do not keep the security deposit separate. We may apply some or all of the security deposit to amounts you owe under this Lease, or, if you exercise your purchase option, to the price of the Vehicle. We will return any unused security deposit to you at the end of this Lease. We have no fiduciary duty to you with respect to the security deposit unless such duty is imposed by law. No interest, increase, or profit on the security deposit will accrue or be paid to you.

**Provided you are not in default, you may have us apply sums from your security deposit to pay deductible charges under any mechanical breakdown protection provided in this Lease.**

**EARLY TERMINATION OPTION TO PURCHASE THE VEHICLE:**  If this box is checked, you may buy the Vehicle before the end of the term. The price will be the adjusted Lease balance calculated according to Item 13 ("Early Termination Liability"), plus any other amounts due and unpaid under this Lease. You must also pay any taxes and official fees (for taxes, tags, license, and registration) imposed on our sale of the Vehicle to you.

**RETURNING THE VEHICLE:** If you do not exercise your right, if any, to buy the Vehicle, you will return it to us at a place we designate when this Lease ends. When you return the Vehicle, you must give us a completed, signed odometer disclosure statement, and pay us any amounts you owe under this Lease and have not paid. If you keep the Vehicle after you are supposed to return it, each period you will pay us a periodic amount equal to the periodic Lease payment and other amounts that may come due. Your payment does not permit you to keep the Vehicle unless you get our written permission in advance. You will pay us upon return of the Vehicle the Disposition Fee in Item 1.

**MAINTENANCE:** You will, at your expense, service the Vehicle according to the owner's manual maintenance schedule. If the Vehicle is recalled, you will have the recall repairs or service performed. You will maintain the Vehicle in good working order and repair, and pay all operating costs, such as gasoline, oil, and replacement tires. We have no obligation to provide you with a replacement Vehicle for any reason. We may inspect the Vehicle at any reasonable time and place.

**REGISTRATION, PARKING TICKETS AND TAXES:** You must keep the Vehicle currently registered and pay all parking tickets and traffic fines relating to the Vehicle. If you do not pay tickets and fines, we may do so for you, and you will pay us upon demand. We may add the amount to what you owe us if you do not pay us when we make demand. You must pay when due or reimburse us if we pay for you all government charges, fees, and taxes (other than our income taxes) whether assessed on you, us, or the Vehicle. If you do not pay the charges, fees and taxes, and interest or penalties are assessed (unless the interest or penalties are caused by our negligence), you must pay the interest or penalties when due or reimburse us if we pay them. You must pay personal property taxes, ad valorem, or similar taxes assessed on the Vehicle, whether you are billed for them by the government or whether we pay them and bill you for them or include the amount of such taxes as part of your periodic payment.

Customer Initials \_\_\_\_\_

**RETURNED PAYMENTS:** If any check, draft, order, or other payment instrument is returned to us for any reason, or if any authorized electronic debit is not paid, you will pay as a fee of **\$ 20.00** .

**USE OF THE VEHICLE:** You agree not to use or allow anyone else to use the Vehicle: (a) in a way that violates the law or the terms of your insurance policy or that causes cancellation or suspension of any applicable warranty, or (b) to transport goods or people for pay. You also agree not to take the Vehicle outside the contiguous United States for more than 30 days. In addition, you agree not to use or allow anyone else to use the Vehicle for more than 30 days outside the state where you first registered it or recorded the title without our prior written permission. You will not change or modify the Vehicle's body or interior in any way unless you first get our written consent. If you add parts to the Vehicle that cannot be removed without harming the Vehicle's usefulness or value, you understand that those parts become our property to the extent the law allows it. We may inspect the vehicle at any reasonable time. You agree that you and anyone else that uses the vehicle are liable for my injury, death, or damage arising out of the use of the vehicle and that we are not liable for any such injury, death, or damage.

**INDEMNIFICATION:** You will defend, indemnify and hold us harmless and/or defend, indemnify and any of our assignees harmless from and against any loss and all losses or damages to the Vehicle and from all claims, losses, suits, actions, liabilities, costs and expenses (including, but not limited to reasonable attorney fees) related to and/or against the use, operation or condition of the Vehicle.

**ASSIGNMENT OF RETURNED PREMIUMS AND OTHER AMOUNTS:** You assign to us any unearned returned premiums or charges or other amounts relating to insurance, or any optional product or service sold in connection with this Lease and returned or paid to us. You will earn no interest, increase, or profit with respect to such property.

**ODOMETER OBLIGATIONS:** Federal law requires you to tell us the Vehicle's mileage in connection with a transfer of vehicle ownership. You may be fined and/or imprisoned if you do not complete the disclosure or you make a false statement. You will maintain the Vehicle's odometer so that it always reflects the Vehicle's actual mileage. You will provide us with reasonable evidence of the Vehicle's actual mileage if the odometer does not work at any time. If you are unable to do so, you will pay us our reasonable estimate of any reduction of the Vehicle's fair market value caused by the inability to determine the Vehicle's actual mileage. You must provide us with an odometer disclosure certification when we ask. We may ask for more than one certification at any time during the Lease term.

**ASSIGNMENT AND TRANSFER OF THE VEHICLE:** You may not assign this Lease or transfer the Vehicle without our prior written permission. We may assign all of our rights under this Lease, and any assignee of ours may reassign it. Any sale and assignment by us will not change your duties, burden, or risk under this Lease.

**MONITORING, RECORDING, AND COLLECTION CALLS:** By providing us your wireless (cell) telephone number, you expressly consent to receiving telephone calls from us concerning this Lease, including calls to collect what you owe. Live calls may be made by one of our employees. Calls may also be made by a prerecorded, autodialed voice or text message as applicable law allows. Your consent covers all types of calls. We do not charge you for such calls. Your wireless carrier will charge you for our incoming calls and text messages according to your plan.

**STARTER INTERRUPT/GPS TRACKING:**  If the box is checked, the Vehicle is equipped with a starter interrupt GPS tracking device ("Device"). By signing this Lease, you agree that we may install the "Device" in the Vehicle. You understand and agree that we may use this Device to locate the Vehicle if you do not make your payments on the dates they are due as shown in the Consumer Leasing Act Disclosures (Item 1). You understand and agree that we will disable the Vehicle if you do not make your payments on the dates they are due as shown in the Consumer Leasing Act Disclosures (Item 1), subject to any rights that you may have to cure your default. You agree that you will not tamper with, disable, or attempt to disable the Device. The Device is and remains our property. Additional terms and disclosures regarding the installation and use of the Device are provided to you separately.

If the box is checked, the Vehicle is equipped with a GPS tracking device ("GPS Device"). By signing this Lease, you agree that we may install the GPS Device in the Vehicle. You understand and agree that we may use this GPS Device to locate the Vehicle if you do not make your payments on the dates they are due as shown in the Consumer Leasing Act Disclosures (Item 1). You agree that you will not tamper with, disable, or attempt to disable the GPS Device. The GPS Device is and remains our property. Additional terms and disclosures regarding the installation and use of the GPS Device are provided to you separately.

**GENERAL:** If any part of this Lease is invalid, unenforceable, or illegal in any jurisdiction, the part that is invalid, unenforceable, or illegal will not be effective as to that jurisdiction. The rest of this Lease will be enforceable. This Lease is our entire agreement. We have made no promises to you not contained in this Lease. If any part of this Lease is found by a court or other dispute resolution body to be void or unenforceable, this Lease is to be read as if that part was never contained in this Lease. We do not waive our rights or remedies under this Lease by failing to exercise them at any time. Notices may be given personally or sent by first class mail. Notice mailed to us must be sent to the address shown in this Lease or as we otherwise direct from time to time. Notices shall be deemed given to us when they are personally given or received at our address. Notices shall be deemed given to you when they are personally given or when placed in the mail, addressed to you at your address then shown on our records, even though you might not actually receive our mailed notice. You agree that 10 days' notice is a reasonable notice period, unless state law requires a longer period, in which case you agree that the state-required period is reasonable.

Customer Initials \_\_\_\_\_

**15. HOW THIS LEASE CAN BE CHANGED**

**ANY CHANGE TO THIS LEASE MUST BE IN WRITING, AND WE MUST SIGN IT. NO ORAL CHANGES ARE BINDING.**

\_\_\_\_\_  
Lessee Signature

\_\_\_\_\_  
Co-Lessee Signature

\_\_\_\_\_  
Co-Lessee Signature

\_\_\_\_\_  
Guarantor Signature

**NOTICE TO THE LESSEE: DO NOT SIGN THIS LEASE IN BLANK. YOU ARE ENTITLED TO A COPY OF THIS LEASE WHEN YOU SIGN IT. KEEP IT TO PROTECT YOUR LEGAL RIGHTS.**

YOU AGREE TO THE TERMS OF THIS LEASE. YOU ACKNOWLEDGE YOU HAVE EXAMINED THE VEHICLE, THAT IT IS EQUIPPED AS YOU WANT AND IN GOOD CONDITION. YOU ACCEPT THE VEHICLE FOR ALL PURPOSES OF THIS LEASE. YOU UNDERSTAND THAT YOU HAVE NO OWNERSHIP RIGHTS IN THE VEHICLE UNLESS YOU EXERCISE YOUR OPTION TO PURCHASE THE VEHICLE. YOU CONFIRM THAT BEFORE YOU SIGNED THIS LEASE, WE GAVE IT TO YOU AND YOU WERE FREE TO TAKE IT AND REVIEW IT. YOU ACKNOWLEDGE THAT YOU READ ALL PAGES OF THIS LEASE BEFORE SIGNING BELOW. YOU CONFIRM THAT YOU RECEIVED A COMPLETELY FILLED IN COPY WHEN YOU SIGNED IT.

Lessee Signature \_\_\_\_\_ Date \_\_\_\_\_

Co-Lessee Signature \_\_\_\_\_ Date \_\_\_\_\_

Co-Lessee Signature \_\_\_\_\_ Date \_\_\_\_\_

Guarantor Signature \_\_\_\_\_ Date \_\_\_\_\_

The Lessor's authorized signature indicates the Lessee has accepted the terms, conditions, and obligations of this Lease.

Lessor's Name: \_\_\_\_\_

By: \_\_\_\_\_ Date \_\_\_\_\_

Type/Print Title: \_\_\_\_\_

<b>Negotiation and Assignment. For value received the undersigned Lessor does hereby sell, assign, and transfer to</b>			
<b>_____ Farmers Bank _____ subject to the terms and conditions of the separate agreement between the Parties.</b>			
<b>Assignment is made:</b>	<input type="checkbox"/> <b>With Recourse</b>	<input type="checkbox"/> <b>Without Recourse</b>	<input type="checkbox"/> <b>With Limited Recourse</b>
_____	_____	_____	_____
<b>Lessor</b>	<b>By</b>	<b>Title</b>	<b>Date</b>

Customer Initials \_\_\_\_\_