

# Commercial Vehicle Rent to Own Contract Form

This Commercial Vehicle Rent-to-Own Agreement is entered into on \_\_\_\_\_, between:

- Vehicle Owner/Lessor: \_\_\_\_\_
- Lessee/Buyer: \_\_\_\_\_
- Vehicle Description: \_\_\_\_\_
- VIN (Vehicle Identification Number): \_\_\_\_\_

## 1. LEASE TERMS & PAYMENTS

The lease shall commence on \_\_\_\_\_ and remain in effect for \_\_\_\_\_ months, unless terminated earlier.

- Monthly Payment: \$\_\_\_\_\_
- Security Deposit: \$\_\_\_\_\_
- Final Balloon Payment (if applicable): \$\_\_\_\_\_

## 2. PURCHASE OPTION

- The Lessee has the right to purchase the vehicle after the lease term.
- The Lessee does not have the right to purchase the vehicle.

- Purchase Price: \$\_\_\_\_\_
- Down Payment Applied to Purchase: \$\_\_\_\_\_
- Monthly Payments Applied to Purchase:  Yes  No

## 3. RESPONSIBILITIES OF PARTIES

- Insurance:  Paid by Lessee  Paid by Lessor

- **Maintenance & Repairs:**  Lessee is responsible for all upkeep  Lessor covers major repairs
- **Registration & Licensing:**  Lessee's Responsibility  Lessor's Responsibility

#### 4. DEFAULT AND REPOSSESSION

Failure to make payments results in immediate repossession of the vehicle without refund.

#### 5. SIGNATURES

Vehicle Owner/Lessor Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Lessee/Buyer Signature: \_\_\_\_\_ Date: \_\_\_\_\_