

LEASE AGREEMENT

This lease agreement made and entered this _____ day of _____, 2011

by and between _____(Driver/Lessor) and
_____ (Insured/Lessee)

Hereinafter, referred to as Lessor and Lessee respectively.

WHEREAS _____ desires to lease a passenger vehicle and utilize the same for the purpose of conducting a common carrier service

1. Lessee shall lease the following described vehicle: (year, make, model, VIN#)

Vehicle: _____

Coverage Requested: ___ Liability Only ___ Full Coverage (Includes Comp & Collision)

2. Lessee shall lease above described property for a term of 1 year, beginning _____ (date)

3. This lease is renewable for unlimited 1 year terms provided both Lessor and Lessee are in agreement. This agreement is subject to termination by either party with 30 day advance written notice of intent

4. Consideration shall be paid as \$1 per year for use of above described vehicle

5. Lessor agrees to comply with insurance expenditures equal to ninety percent (90%) of the current insurance expense on the pre existing personal policy for said vehicle.

6. Lessee agrees to provide insurance for company dispatched usage of the vehicle under legal provisions of the state of operation supplementing Lessor payments to fulfill the unit premium.

7. Lessor agrees that it shall do nothing to jeopardize or compromise the operation of said vehicle.

8. Lessor understands that transportation services will be provided under the operation authority of the Lessee.

9. Lessor assumes all responsibilities for any and all maintenance costs incurred.

10. Lessor agrees to allow Lessee to place advertising media on said vehicle in the form of magnetic and or static cling material.

Signed by Driver/Lessor _____ Date: _____

Signed by Insured/Lessee _____ Date: _____