

NATURE OF LEASE

**Lease Date** – Date of lease inception.  
(Note: must match date in section 2.C.)

**Lease Term** – See program rules for available lease terms. (Note: 1 cannot be listed as a valid term.)

**Single Payment Lease** – Box must be checked.

MONTHLY OR SINGLE PAYMENT

**A.** First Monthly Payment - N/A

**B.** N/A

**C. (1)** - Single Payment must match section 6.M. and 5.A.3.

**C. (2)** - Single Payment Due Date - Must be same as lease date.

5. ITEMIZATION OF AMOUNT DUE AT LEASE SIGNING OR DELIVERY

**Amount Due at Lease Signing or Delivery:**

**A. (1)** - Must match section 6.B

**A. (2)** - Will be N/A on Single Pay Lease

**A. (3)** - Must match payment in Section 2.C and 6.M when contracted as a Single Pay.

**A. (4)** - Security deposit is the monthly payment rounded up to the next multiple of \$25; see program rules to determine if Security Deposit is required.

**A. (10)** - If acquisition fee is present in this field, acquisition fee cannot be listed in Section 10.G.

**A. (14)** - Total of A.1-13. Must equal amount in Section 1. and Section 5.B.4.

**How the amount due at lease signing or delivery will be paid:**

**B. (1)** - Amount of positive equity if applicable.

**B. (2)** - Rebates and EV/PHEV Tax Credits should be listed and be included in 5.A.1. if being applied as Capitalized Cost Reduction. (Note: Federal Tax Credit must be itemized as a Capital Cost reduction and listed in 5.A.1. and 6.B.)

**B. (3)** - Total the customer pays dealer for any monies due at lease signing (5.A.3-13) that are not covered by rebates or trade equity.

**B. (4)** - Total of B.1-3; must equal amount in Section 1. and Section 5.A.14.

6. YOUR MONTHLY OR SINGLE PAYMENT IS DETERMINED AS SHOWN BELOW

**A.** - Agreed Upon Value of the Vehicle -- Value must match Agreed Upon Value (AUV) in Section 10.A. The AUV cannot include any ancillary products per Reg M.

**A.** - Gross Capitalized Cost -- must match Section 10.M.

**B.** - Must match section 5.A.1.

**H.** - Lease payments should equal 1.

**M.** - Equals 6.I+6.J-L; must match payment listed in Section 2.C and 5.A.3.

10. ITEMIZATION OF GROSS CAPITAL COST

**A.** - Must match Agreed Upon Value (AUV) in section 6.A. The AUV cannot include any ancillary products per Reg M.

**D.** - Negative equity or prior lease balance as applicable.

**G.** - If acquisition fee is present in this field, acquisition fee cannot be listed in section 5.A.10.

**M.** - Equals sum of 10.A through 10.L; must match Gross Cap Cost in Section 6.A.

MOTOR VEHICLE LEASE AGREEMENT – CLOSED-END

<b>LEASE PARTIES</b>						
<b>Lessee</b> JANE DOE 123 STREET ROAD, DALLAS, TX 12345				<b>Vehicle Garaging Address</b>  123 STREET ROAD DALLAS, TX 12345		<b>Lessor (Dealer)</b>  DEALER NAME 123 STREET ROAD DALLAS, TX 12345
<b>Co-Lessee</b> JOHN DOE 123 STREET ROAD, DALLAS, TX 12345						
<b>LEASED VEHICLE ("VEHICLE")</b>						
<b>NEW</b> <input checked="" type="checkbox"/> <b>DEMO</b> <input type="checkbox"/> <b>USED</b> <input type="checkbox"/>	YEAR	MAKE	MODEL	BODY STYLE	VEHICLE IDENTIFICATION NUMBER	ODOMETER READING
	YEAR	MAKE	MODEL	BODY STYLE	FULL VIN	10
	Vehicle is to be used primarily for Personal, Family or Household purposes <input checked="" type="checkbox"/> Business, Commercial or Agricultural purposes <input type="checkbox"/>					
<b>TRADE-IN VEHICLE AND ALLOWANCE</b>						
Year <u>  N/A  </u> Make <u>  N/A  </u>			Owned <input type="checkbox"/> Leased <input type="checkbox"/>		Gross Amount of Trade-In Allowance \$ <u>  N/A  </u>	
Model <u>  N/A  </u>					Prior Credit or Lease Balance \$ <u>  N/A  </u>	
VIN <u>  N/A  </u>					Net Trade-In Allowance = \$ <u>  N/A  </u>	
<b>NATURE OF LEASE</b>						
<b>This is an agreement to lease the Vehicle.</b> This Motor Vehicle Lease Agreement ("Lease"), between the undersigned lessee(s) ("Lessee") and the undersigned lessor ("Lessor") whose names and addresses are listed above provides agreed terms and conditions in connection with the lease of the Vehicle. As used in this Lease, the words "you" or "your" refer to the Lessee and "us" or "our" refer to the Lessor (or its successors and assigns). You agree to lease the Vehicle from us according to the terms of this Lease. If more than one Lessee signs this Lease, each Lessee may be held individually liable for the entire amount owing under this Lease. Please note this is a Lease, and not a purchase agreement. Therefore, we own the Vehicle.						
<b>LEASE DATE:</b> <u>  8/15/2023  </u>				<b>LEASE TERM:</b> <u>  36  </u> MONTHS		<b>SINGLE PAYMENT LEASE:</b> <input checked="" type="checkbox"/> (check if applicable)
<b>SIGN AND DRIVE LEASE*:</b> <input type="checkbox"/> (check if applicable)						
* If this is a Sign and Drive Lease, Santander Auto Lease Titling Ltd. will pay the first Monthly Payment described in Section 2.A below.						
<b>FEDERAL CONSUMER LEASING ACT DISCLOSURES</b>						
<b>1. AMOUNT DUE AT LEASE SIGNING OR DELIVERY</b> (Itemized Below)**		<b>2. MONTHLY OR SINGLE PAYMENT</b>		<b>3. OTHER CHARGES</b> (not part of your Monthly Payment or Single Payment)		<b>4. TOTAL OF PAYMENTS</b> (The amount you will have paid by the end of the Lease)
\$ <u>  30,758.36  </u>		<b>A.</b> Your first Monthly Payment of \$ <u>  N/A  </u> is due on <u>  N/A  </u> followed by <u>  N/A  </u> payments of \$ <u>  N/A  </u> due on the <u>  N/A  </u> of each month, starting on <u>  N/A  </u> .		<b>A.</b> Disposition Fee (if you do not purchase the Vehicle) \$ <u>  395.00  </u>		\$ <u>  30,503.36  </u> (Sum of Sections 1, 2.B or 2.C (as applicable) and 3.B, minus Sections 5.A.2 or 5.A.3 (as applicable) and 5.A.4)
		<b>B.</b> The total of your Monthly Payments is \$ <u>  N/A  </u> .		<b>B. Total</b> \$ <u>  395.00  </u>		
		<b>C.</b> If this is a Single Payment Lease, your Single Payment of \$ <u>  22,789.81  </u> is due on <u>  8/15/2023  </u> which is at Lease Signing or Delivery.				
<b>5. **ITEMIZATION OF AMOUNT DUE AT LEASE SIGNING OR DELIVERY</b>						
<b>A. AMOUNT DUE AT LEASE SIGNING OR DELIVERY</b>				<b>B. HOW THE AMOUNT DUE AT LEASE SIGNING OR DELIVERY WILL BE PAID:</b>		
(1) Capitalized Cost Reduction \$ <u>  6,621.00  </u>				(1) Net Trade-in Allowance (if positive) \$ <u>  N/A  </u>		
(2) First Monthly Payment \$ <u>  N/A  </u>				(2) Rebates and Noncash Credits \$ <u>  6,621.00  </u>		
(3) Single Payment \$ <u>  22,789.81  </u>				(3) Amount to be Paid in Cash \$ <u>  24,137.36  </u>		
(4) Refundable Security Deposit \$ <u>  650.00  </u>						
(5) Title Fees \$ <u>  13.00  </u>						
(6) Registration Fees \$ <u>  89.55  </u>						
(7) License Fees \$ <u>  N/A  </u>						
(8) Upfront Sales/Use Tax \$ <u>  N/A  </u>						
(9) Capitalized Cost Reduction Tax \$ <u>  N/A  </u>						
(10) Acquisition Fee \$ <u>  595.00  </u>						
(11) Dealer Documentation/Service Fee*** \$ <u>  N/A  </u>						
(12) <u>  N/A  </u> \$ <u>  N/A  </u>						
(13) <u>  N/A  </u> \$ <u>  N/A  </u>						
(14) TOTAL \$ <u>  30,758.36  </u>				(4) TOTAL \$ <u>  30,758.36  </u>		
<b>6. YOUR MONTHLY OR SINGLE PAYMENT IS DETERMINED AS SHOWN BELOW</b>						
<b>A. GROSS CAPITALIZED COST.</b> The Agreed Upon Value of the Vehicle ( \$ <u>  47,180.00  </u> ) and any items you pay for over the Lease Term (such as service contracts, insurance, and outstanding prior credit or lease balance) \$ <u>  47,180.00  </u>				<b>F. RENT CHARGE.</b> The amount charged in addition to the Depreciation and any Amortized Amounts <b>+\$</b> <u>  4,480.17  </u>		
<b>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>—</b> \$ <u>  6,621.00  </u>				<b>G. TOTAL OF BASE MONTHLY PAYMENTS OR SINGLE PAYMENT.</b> The Depreciation and any Amortized Amounts plus the Rent Charge <b>==</b> \$ <u>  21,449.17  </u>		
<b>C. ADJUSTED CAPITALIZED COST.</b> The amount used in calculating your Base Monthly Payment or Base Single Payment <b>==</b> \$ <u>  40,559.00  </u>				<b>H. LEASE PAYMENTS.</b> The number of payments in your Lease <b>÷</b> <u>  1  </u>		
<b>D. RESIDUAL VALUE.</b> The value of the Vehicle at the end of the Lease used in calculating your Base Monthly Payment or Base Single Payment <b>—</b> \$ <u>  23,590.00  </u>				<b>I. BASE MONTHLY PAYMENT OR BASE SINGLE PAYMENT</b> <b>==</b> \$ <u>  21,449.17  </u>		
<b>E. 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>==</b> \$ <u>  16,969.00  </u>				<b>J. SALES/USE TAX</b> <b>+\$</b> <u>  1,340.64  </u>		
				<b>K.</b> <u>  N/A  </u> <b>+\$</b> <u>  N/A  </u>		
				<b>L.</b> <u>  N/A  </u> <b>+\$</b> <u>  N/A  </u>		
				<b>M. TOTAL MONTHLY PAYMENT ("MONTHLY PAYMENT") OR TOTAL SINGLE PAYMENT ("SINGLE PAYMENT")</b> <b>==</b> \$ <u>  22,789.81  </u>		
<b>EARLY TERMINATION.</b> 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.						
<b>7. EXCESSIVE WEAR AND USE.</b> You may be charged for excessive wear based on our standards for normal use and for mileage in excess of your contracted mile amount ("Regular Mileage", plus Additional Miles), at \$ <u>  .25  </u> per mile. The "Regular Mileage" shall be <u>  15,000  </u> miles per year. You have the option to purchase miles at Lease signing. You hereby agree to purchase <u>  N/A  </u> miles at \$ <u>  .20  </u> per mile ("Additional Miles"). Amounts paid for Additional Miles that are not used upon termination of this Lease shall not be refundable. <input type="checkbox"/> If this box is checked, the Vehicle was driven more than 500 miles before the beginning of this Lease and you acknowledge, agree, and understand, that the total permissible miles on the odometer before you begin to incur excessive use charges at scheduled termination is <u>  N/A  </u> which includes the miles already on the Vehicle at Lease execution.						
<b>8. PURCHASE OPTION AT THE END OF LEASE TERM.</b> You have an option to purchase the Vehicle at the end of the Lease Term for (i) the Residual Value, plus (ii) any past due Monthly Payments and any other amount due under this Lease, plus (iii) official fees and taxes, plus (iv) a \$350 purchase option fee (the "Purchase Option Fee"), plus (v) a document or other administrative fee that may be charged by the dealer or third party processing such purchase, up to the maximum allowed by applicable state law. Please contact your preferred dealer for the amount of such document or other administrative fee.						
<b>9. OTHER IMPORTANT TERMS.</b> See both sides of this Lease for additional information on early termination, purchase options and maintenance responsibilities, warranties, late and default charges, insurance, and any security interest, if applicable.						
<b>10. ITEMIZATION OF GROSS CAPITALIZED COST</b>						
<b>A.</b> Agreed Upon Value of the Vehicle \$ <u>  47,180.00  </u>		<b>H.</b> Dealer Documentation/Service Fee*** <b>+\$</b> <u>  N/A  </u>				
<b>B.</b> License/registration/title fees <b>+\$</b> <u>  N/A  </u>		<b>I.</b> <u>  N/A  </u> <b>+\$</b> <u>  N/A  </u>				
<b>C.</b> Sales/Use tax <b>+\$</b> <u>  N/A  </u>		<b>J.</b> <u>  N/A  </u> <b>+\$</b> <u>  N/A  </u>				
<b>D.</b> Net Trade-In Allowance (if negative) <b>+\$</b> <u>  N/A  </u>		<b>K.</b> <u>  N/A  </u> <b>+\$</b> <u>  N/A  </u>				
<b>E.</b> Optional service contract <b>+\$</b> <u>  N/A  </u>		<b>L.</b> <u>  N/A  </u> <b>+\$</b> <u>  N/A  </u>				
<b>F.</b> Optional maintenance contract <b>+\$</b> <u>  N/A  </u>						
<b>G.</b> Acquisition fee <b>+\$</b> <u>  N/A  </u>		<b>M. Total = Gross Capitalized Cost</b> <b>==</b> \$ <u>  47,180.00  </u>				
*** NOTICE TO FLORIDA LESSEES: This charge represents costs and profit to the dealer for items such as inspecting, cleaning, and adjusting vehicles, and preparing documents related to the sale or lease.						
*** NOTICE TO MISSISSIPPI LESSEES: A DOCUMENT/SERVICE FEE IS NOT AN OFFICIAL FEE AND IS NOT REQUIRED BY LAW, HOWEVER, IT MAY BE CHARGED TO A BUYER/LESSEE FOR THE PREPARATION, HANDLING AND PROCESSING OF DOCUMENTS AND THE PERFORMANCE OF SERVICES RELATED TO THE SALE OR LEASE OF A MOTOR VEHICLE AND MAY INCLUDE DEALER PROFIT. THIS NOTICE IS REQUIRED BY REGULATION OF THE MISSISSIPPI MOTOR VEHICLE COMMISSION.						
<b>11. OFFICIAL FEES AND TAXES</b>						
You will pay when due all government license, title, registration, testing, and inspection fees and taxes for the Vehicle whether included in your Monthly or Single Payment or in other amounts paid to Lessor. You will pay all taxes due under the Lease or related to the Vehicle that the government levies against you, the Vehicle, or the Lessor, even if they become due after the end of the Lease. Your Monthly Payment may change if taxes or fees change and you may be separately billed for taxes and fees. <b>Estimated Official Fees and Taxes You Must Pay During the Lease.</b> The total amount Lessor estimates that you will pay for official and license fees, registration, title, and taxes over the Lease Term, whether included with your Monthly or Single Payment or assessed otherwise: \$ <u>  5,032.44  </u> . The actual total of official fees and taxes may be higher or lower depending on the tax rates in effect, the location or the value of the Vehicle when a fee or tax is assessed.						
<b>12. INSURANCE</b>						
<b>NO PHYSICAL DAMAGE OR LIABILITY INSURANCE COVERAGE FOR BODILY INJURY OR PROPERTY DAMAGE CAUSED TO OTHERS IS INCLUDED IN THIS LEASE.</b> As a result, you are liable for any physical damage to the Vehicle and any bodily injury, death, personal injury or property damage arising out of your or any person's use of the Vehicle. You agree to maintain in full force and effect primary and noncontributory insurance with at least the following minimum limits and coverage during the Lease Term and until the Vehicle is returned to us: (1) Liability insurance required by applicable state law, including any no-fault and uninsured motorist law; (2) Collision insurance with limits no less than actual value of the Vehicle with a maximum deductible of \$1,000; (3) Comprehensive insurance including perils of fire, weather, vandalism and theft, with limits no less than actual value of the Vehicle with a maximum deductible of \$1,000; and (4) you must be listed as an insured on the insurance policy. You understand that the insurance policy must provide Santander Auto Lease Titling Ltd. with primary coverage as an additional insured on Item (1) and as loss payee on Items (2) and (3). The policy must state that Santander Auto Lease Titling Ltd. will be given at least 10 days' notice of any cancellation, nonrenewal, limit reductions or material coverage changes. You agree to buy the insurance from an insurance company reasonably acceptable to Santander Auto Lease Titling Ltd. and to furnish Santander Auto Lease Titling Ltd. with initial and renewal certificates of insurance evidencing coverage.						
<b>NOTICE TO FLORIDA LESSEES: The valid and collectible liability insurance and personal injury protection insurance of any authorized rental or leasing driver is primary for the limits of liability and personal injury protection coverage required by ss. 324.021(7) and 627.736, Florida Statutes.</b>						
<b>13. VEHICLE WARRANTIES</b>						
The Vehicle is covered by the manufacturer's standard new car warranty. LESSOR LEASES THE VEHICLE TO YOU "AS IS", EXCEPT AS PROVIDED IN THIS LEASE AND (UNLESS PROHIBITED BY LAW) LESSOR MAKES NO EXPRESS OR IMPLIED WARRANTIES OR REPRESENTATIONS AS TO THE VEHICLE'S (OR ANY OF ITS PARTS OR ACCESSORIES) CONDITION, MERCHANTABILITY, SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE AND LESSOR MAKES NO OTHER REPRESENTATIONS OR WARRANTIES WHATSOEVER. If this Lease is entered into in Kansas, Maine, Massachusetts, Mississippi, Vermont (if the Vehicle is new) or West Virginia, Lessor does not disclaim any implied warranty of merchantability or fitness for any particular purpose.						