

LAW HFS-UCL-U-eps-14 1/21

CLOSED END MOTOR VEHICLE LEASE

(WITH ARBITRATION PROVISION)

CONSUMER PAPER

Lease Date: 08/17/2021

Lessor Name and Business Address [REDACTED]	Lessee Name and Address [REDACTED] County: [REDACTED]	Co-Lessee Name and Address N/A County: N/A
Lessee Billing Address (if different than above) N/A	Vehicle Garaging Address (if different than above) N/A Principal Driver: N/A (if business use) County: N/A	

In this Lease, "you" and "your" mean the lessee and co-lessee. "We," "us" and "our" mean the Lessor named above, and any assignee of this Lease.

If this box is checked, Lessor will assign this Lease and sell the Vehicle to Honda Lease Trust ("Assignee") and Honda Financial Services ("HFS") helped arrange this Lease. Each of you who signs the Lease is jointly and severally liable to us for all Lease obligations. You are leasing the Vehicle described below (the "Vehicle") from us. You agree to pay all amounts due under the Lease and fulfill all your obligations under the Lease. In this Lease, "e" means an estimate. The Consumer Leasing Act Disclosures shown below are also terms of this Lease. You are leasing the Vehicle and have no ownership rights in the Vehicle unless you exercise your purchase option.

Monthly Payment Lease: If your payment schedule shows monthly scheduled payments in Item 3A, your Lease is a monthly payment lease.

Single Payment Lease: If your payment schedule shows a single scheduled payment in Item 3B, your Lease is a single payment lease.

1. The Vehicle							
New Used	Year	Make	Model	Body Style	Vehicle ID #	Odometer	Primary Use Personal, unless otherwise indicated below
NEW	2021	HONDA	CR-V	4DR TOURING	[REDACTED]	3	<input type="checkbox"/> business <input type="checkbox"/> agricultural

Vehicle Prior Use (as checked): Demonstrator Factory Official Rental Taxi or Livery

CONSUMER LEASING ACT DISCLOSURES				
2. Amount Due at Lease Signing or Delivery (Itemized in Item 6) \$ <u>4466.35</u>	3. Scheduled Payments A. Your first monthly payment of \$ <u>374.41</u> is due on <u>08/17/21</u> followed by <u>35</u> monthly payments of \$ <u>374.41</u> due on the <u>17th</u> of each month. B. Your single payment of \$ <u>N/A</u> is due on <u>N/A</u> C. The Total of your Scheduled Payments is \$ <u>13478.76</u>	4. Other Charges (not part of your scheduled payment) A. Turn-in fee (if you do not purchase the Vehicle and we do not waive the fee under Item 25(t)) \$ <u>350.00</u> B. <u>N/A</u> \$ <u>N/A</u> C. <u>N/A</u> \$ <u>N/A</u> D. Total \$ <u>350.00</u>	5. Total of Payments (The amount you will have paid by the end of the Lease) \$ <u>17920.70</u> (2 + 3C + 4D - 6A3 - 6A4 - 6A5)	

6. Itemization of Amount Due at Lease Signing or Delivery			
A. Amount Due at Lease Signing or Delivery:	B. How the Amount Due at Lease Signing or Delivery will be paid:		
1. Capitalized cost reduction (amount paid in cash) \$ <u>1691.00</u>	1. Net trade-in allowance	\$ <u>2775.35</u>	
Sales/use tax on amount paid in cash \$ <u>118.37</u>	2. Rebates and noncash credits	\$ <u>N/A</u>	
2. Capitalized cost reduction (credit for net trade-in allowance) \$ <u>2261.07</u>	3. Amount to be paid in cash	\$ <u>1691.00</u>	
Sales/use tax on credit for net trade-in allowance \$ <u>N/A</u>	4. Other <u>N/A</u>	\$ <u>N/A</u>	
3. First monthly payment \$ <u>374.41</u>	5. Total	\$ <u>4466.35</u>	
4. Single scheduled payment \$ <u>N/A</u>			
5. Refundable security deposit \$ <u>N/A</u>			
6. Lease acquisition fee \$ <u>N/A</u>			
7. Title fees \$ <u>15.00</u>			
8. License and registration fees \$ <u>6.50</u>			
9. Sales/use tax (excludes any tax shown in 1, or 2, above) \$ <u>N/A</u>			
10. <u>N/A</u> \$ <u>N/A</u>			
11. <u>N/A</u> \$ <u>N/A</u>			
12. <u>N/A</u> \$ <u>N/A</u>			
13. Total \$ <u>4466.35</u>			

7. Your scheduled payment is determined as shown below:	
A. Gross capitalized cost. The agreed upon value of the Vehicle (\$ <u>36395.00</u>) and any items you pay over the lease term (such as service contracts, insurance, and any outstanding prior credit or lease balance).	\$ <u>38119.30</u>
B. Capitalized cost reduction. The amount of any net trade-in allowance, rebate, noncash credit, or cash you pay that reduces the gross capitalized cost.	- \$ <u>3952.07</u>
C. Adjusted capitalized cost. The amount used in calculating your base scheduled payment.	= \$ <u>34167.23</u>
D. Residual value. The value of the Vehicle at the end of the Lease used in calculating your base scheduled payment.	- \$ <u>23165.10</u>
E. Depreciation and any amortized amounts. The amount charged for the Vehicle's decline in value through normal use and for other items paid over the lease term.	= \$ <u>11002.13</u>
F. Rent charge. The amount charged in addition to the depreciation and any amortized amounts.	+ \$ <u>2476.80</u>
	- <u>13478.93</u>

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

11. The Trade-In Vehicle

Year <u>2019</u>	A. Gross Amount of Trade-In Allowance	\$ <u>18600.00</u>
Make <u>HONDA</u>	B. Less Trade-In Payoff	\$ <u>15824.65</u>
Model <u>CIVIC SEDAN</u>	C. Net Trade-In Allowance (if less than 0 then enter 0) =	\$ <u>2775.35</u>

12. Itemization of Gross Capitalized Cost

A. Agreed upon value of the Vehicle:	\$ <u>36395.00</u>	K. <u>N/A</u>	\$ <u>N/A</u>
Other amounts included in the gross capitalized cost:		L. <u>N/A</u>	\$ <u>N/A</u>
B. Taxes	\$ <u>879.30</u>	M. <u>N/A</u>	\$ <u>N/A</u>
C. Title, license, and registration fees	\$ <u>N/A</u>	N. <u>N/A</u>	\$ <u>N/A</u>
D. Lease acquisition fee	\$ <u>595.00</u>	O. <u>N/A</u>	\$ <u>N/A</u>
E. Administration fee	\$ <u>250.00</u>	P. <u>N/A</u>	\$ <u>N/A</u>
F. Prior credit or lease balance	\$ <u>N/A</u>	Q. <u>N/A</u>	\$ <u>N/A</u>
G. <u>N/A</u>	\$ <u>N/A</u>	R. <u>N/A</u>	\$ <u>N/A</u>
H. <u>N/A</u>	\$ <u>N/A</u>	S. <u>N/A</u>	\$ <u>N/A</u>
I. <u>N/A</u>	\$ <u>N/A</u>	T. Total Gross Capitalized Cost:	\$ <u>38119.30</u>
J. <u>N/A</u>	\$ <u>N/A</u>		

13. Official Fees and Taxes. The total amount you will pay for official and license fees, registration, title and taxes over the term of your Lease, whether included in your scheduled payments or assessed otherwise: \$ 1019.17 (e). The actual total of fees and taxes may be different than this estimate based on changes in the tax or fee rates and the value of the Vehicle when the fee or tax is determined.

14. Late Payments. For any payment not received within 10 days of the date it is due, you will pay a late charge of \$25 or 5% of the part of the payment that is late, whichever is less. Colorado residents will pay a late charge of \$15.00, Iowa residents will not pay a late charge.

You will not have to pay a late charge if the only amount that is late is a late charge you owed for an earlier late payment.

15. Returned Payment and Unpaid Fines and Fees. You will also pay a returned payment charge of \$ 20.00 for any check, instrument or electronic funds debit that is returned unpaid for any reason, if the law allows it. If you don't pay a fine, penalty, toll, or parking ticket and we elect to pay it, you will reimburse us for the amount paid plus a \$ 25.00 Administrative Fee per incident, if the law allows it.

16. Warranties. The Vehicle is subject to the manufacturer's standard warranty unless this box is checked:

If this box is checked, the Vehicle is subject to the following express warranties:

N/A
N/A
N/A

Warranty papers that are separate from this Lease state any coverage limits.

The law gives you a warranty that the Vehicle conforms to the description in this Lease. **THERE ARE NO OTHER EXPRESS WARRANTIES ON THE VEHICLE.**

Except as prohibited by law, the following sentence applies. **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.

The disclaimer of warranties does not apply:

- in Massachusetts, if you are leasing the Vehicle primarily for personal, family, or household use.
- in Kansas and West Virginia, if you are leasing the Vehicle primarily for personal, family, household, or agricultural use.

17. OPTIONAL INSURANCE, PRODUCTS, AND SERVICES

You are not required to buy any of the following optional insurance, products, or services to enter into the Lease. The term of any optional insurance, product, or service will be the lease term, unless a different term is shown below. If you decide you want to purchase insurance or an optional product or service, review the terms of the contract, policy, or certificate that describes the insurance, product, or service before you initial below. A completed copy of the contract, policy, or certificate will be given to you as soon as practicable. By initialing below, you indicate that you want to buy the optional insurance, products, or services indicated. If the cost shown below is not shown as part of the Itemization of Amount Due at Lease Signing or Delivery (Item 6), it has been added to the Gross Capitalized Cost (Item 12).

Optional Insurance, Product or Service	Term/Coverage	Price	Name of Provider	Approval
<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	Lessee Initials <u>N/A</u>
<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	Lessee Initials <u>N/A</u>
<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	Lessee Initials <u>N/A</u>
<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	Lessee Initials <u>N/A</u>
<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	Lessee Initials <u>N/A</u>
<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	Lessee Initials <u>N/A</u>
<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	Lessee Initials <u>N/A</u>
<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	Lessee Initials <u>N/A</u>

18. EXTRA MILEAGE

You are purchasing N/A extra miles per year at a rate of \$ N/A per mile. The extra miles are included in the amount shown in Item 8 "Excessive Wear and Use." If this box is checked, you will receive a credit for unused purchased extra miles if this Lease ends on or after the start of the last monthly period (see Item 20A). This credit will equal N/A cents per purchased unused mile times each mile under N/A, up to the N/A total extra miles you purchased. You will not receive this credit for unused purchased miles if this Lease ends before the start of the last monthly period, the Vehicle is destroyed, you purchase the Vehicle, or you are in default.

19. TYPES AND AMOUNTS OF REQUIRED INSURANCE COVERAGE

You must maintain the following types and minimum amounts of insurance: \$100000.00 per person for bodily injury; \$300000.00 per accident for bodily injury; \$100000.00 per accident for property damage. If the minimum amounts of insurance required by the state in which the Vehicle is garaged are higher than amounts stated in this Lease, you agree to maintain insurance that meets the minimum state requirements. You agree to maintain collision for the term of the lease.