

CALIFORNIA MOTOR VEHICLE LEASE AGREEMENT

Consumer use lease unless this commercial use box is checked Lease Date: 2/11/2022

LESSOR (Dealer Name and Address):
 CULVER CITY MOTOR CARS INC
 11201 WASHINGTON BLVD
 CULVER CITY CA 90230 Los Angeles

This is an agreement to lease (the "Lease") the vehicle described below ("Vehicle"). Lessor owns the Vehicle throughout the term of the Lease. Dealer is assigning this Lease and Vehicle to VCFS Auto Leasing Company ("Assignee"), and you agree to this assignment. In this Lease, "you" and "your" refer to any person signing this Lease as Lessee or Co-Lessee. "Lessor", "we", "us" and "our" refer to Dealer and any Assignee.

DESCRIPTION OF LEASED VEHICLE

<input type="checkbox"/> New <input checked="" type="checkbox"/> Used	Year 2022	Make & Model VOLVO XC60	Body Style UT	Mileage on Odometer 5025
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DESCRIPTION OF TRADE-IN VEHICLE

The following vehicle is being traded-in by the Lessee:		Gross Agreed Upon Trade-in Allowance	\$	N/A
Year	Make	Outstanding Prior Credit or Lease Balance	(\$	N/A)
Model		Net Trade-in Allowance (if less than 0, then enter 0)	\$	0
Vehicle Identification Number (VIN)	N/A			

Lessee Agrees that if this lease cannot be assigned by the dealer to a financial institution on terms acceptable to the dealer and dealer provides notice to the consumer within ten days of lease signing, this lease will be rescinded. Lessee must immediately return the vehicle to the dealer in the same condition, reasonable wear and tear excepted. Upon return of the vehicle, all consideration received by the dealer shall be returned to the lessee.

FEDERAL CONSUMER LEASING ACT DISCLOSURES

1. Amount Due at Lease Signing or Delivery (Itemized below)* \$ 3500.00	2. Monthly Payments Your first Monthly Payment of \$ 668.19 is due on 2/11/2022, followed by 35 payments of \$ 668.19 due on the 13th of each month. The total of your Monthly Payments is \$ 24054.84	3. Other Charges (not part of your Monthly Payment) Vehicle Turn-in Fee (if you do not purchase the Vehicle) \$ 350.00 N/A N/A Total \$ 350.00	4. Total of Payments (The amount you will have paid by the end of the Lease) \$ 27236.65 (Section 1 plus Section 2 total plus Section 3 total minus Sections 5(b) and 5(c)).
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ITEMIZATION OF AMOUNT DUE AT LEASE SIGNING OR DELIVERY

5. Amount Due at Lease Signing or Delivery:	6. How the Amount Due at Lease Signing or Delivery will be paid:
a. Capitalized cost reduction \$ 2543.53	a. Net trade-in allowance \$ N/A
b. First Monthly Payment 668.19	b. Rebates and noncash credits N/A
c. Refundable security deposit N/A	c. Amount to be paid in cash 3500.00
d. Title fees N/A	d. N/A N/A
e. Registration fees 23.00	
f. Sales/Use tax 235.28	
g. EFF FEE 30.00	
h. N/A 0.00	
i. N/A 0.00	
Total \$ 3500.00	Total \$ 3500.00

YOUR MONTHLY PAYMENT IS DETERMINED AS SHOWN BELOW

7. Gross Capitalized Cost. The agreed upon value of the Vehicle (\$ 52500.02) and any items you pay over the Lease term (such as service contracts, insurance, and any outstanding prior credit or lease balance) \$ 53580.02	11. 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 = \$ 19491.64
8. Capitalized Cost Reduction. The amount of any net trade-in allowance, rebate, noncash credit, or cash you pay that reduces the Gross Capitalized Cost - \$ 2543.53	12. Rent Charge. The amount charged in addition to the Depreciation and Any Amortized Amounts + \$ 2526.68
9. Adjusted Capitalized Cost. The amount used in calculating your Base Monthly Payment = \$ 51036.49	13. Total of Base Monthly Payments. The Depreciation and Any Amortized Amounts plus the Rent Charge = \$ 22018.32
10. Residual Value. The value of the Vehicle at the end of the Lease used in calculating your Base Monthly Payment - \$ 31544.85	14. Lease Payments. The number of payments in your Lease ("Lease Term": 36 months) ÷ 36
	15. Base Monthly Payment = \$ 611.62
	16. Monthly Sales/Use Tax + \$ 56.57
	17. N/A + \$ N/A
	18. N/A + \$ N/A
	19. N/A + \$ N/A
	20. Total Monthly Payment ("Monthly Payment") = \$ 668.19

- 21. 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.
- 22. Excessive Wear and Use.** You may be charged for excessive wear based on our standards for normal use and for mileage in excess of 10000 miles per year at the rate of 25 cents per mile.
- 23. Purchase Option at End of Lease Term.** You have an option to purchase the Vehicle at the end of the Lease Term for \$ 31544.85 and a purchase option fee of \$ 350.00.
- 24. 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.

25. ITEMIZATION OF GROSS CAPITALIZED COST

A. Agreed Upon Value of Vehicle as equipped at the time of Lease signing \$ 52500.02	F. Outstanding Prior Credit or Lease Balance \$ N/A
B. Accessories and optional equipment Lessor agrees to add to the Vehicle after Lease signing N/A	G. Document Processing Fee (Not a Gov't. Fee) \$ 85.00
(1) N/A + \$ 0.00	H. Optional Excess Wear & Use Waiver \$ N/A
(2) N/A + \$ 0.00	I. Optional Service Contract \$ N/A
(3) N/A + \$ 0.00	J. Acquisition Fee \$ 995.00
(4) N/A + \$ 0.00	K. California Tire Fees \$ 0
C. Total Agreed Upon Value of Vehicle \$ 52500.02	L. Electronic Registration Fee (Not a Gov't. Fee) \$ 0
D. Sales/Use Tax \$ N/A	M. Other (describe) N/A \$ 0.00
E. License, Title and Registration Fees \$ N/A	N. Other (describe) N/A \$ 0.00
	O. Other (describe) N/A \$ 0.00
	P. Total = Gross Capitalized Cost \$ 53580.02

26. OFFICIAL FEES AND TAXES. The total estimated amount you will pay for official and license fees, registration, title, and taxes over the term of your Lease, whether included with your Monthly Payments or assessed otherwise: \$ 2370.80. The actual total of fees and taxes may be higher or lower depending on the tax rates in effect or the value of the Vehicle at the time a fee or tax is assessed.

NOTICES AND SIGNATURES

THERE IS NO COOLING OFF PERIOD

California law does not provide for a "cooling off" or other cancellation period for vehicle leases. Therefore, you cannot later cancel this lease simply because you change your mind, decided the vehicle costs too much, or wish you had acquired a different vehicle. You may cancel this lease only with the agreement of the lessor or for legal cause, such as fraud.

You have the right to return the Vehicle, and receive a refund of any payments made if the credit application is not approved, unless nonapproval results from an incomplete application or from incorrect information provided by you.

(1) Do not sign this Lease before you read it or if it contains any blank spaces to be filled in; (2) You are entitled to a completely filled in copy of this Lease; (3) Warning--Unless a charge is included in this Lease for public liability or property damage insurance, payment for that coverage is not provided by this Lease.