

# Long-Term Equipment Lease Contract

Lease Agreement Number: \_\_\_\_\_

Date: \_\_\_\_\_

## Parties

**Lessor:** \_\_\_\_\_

Address: \_\_\_\_\_

Contact: \_\_\_\_\_

**Lessee:** \_\_\_\_\_

Address: \_\_\_\_\_

Contact: \_\_\_\_\_

## 1. Equipment Description

- Make/Model: \_\_\_\_\_
- Serial Number: \_\_\_\_\_
- Year: \_\_\_\_\_
- Condition: \_\_\_\_\_
- Other Identifiers: \_\_\_\_\_

## 2. Lease Term

This lease begins on \_\_\_\_\_ and ends on \_\_\_\_\_.

## 3. Payment Terms

- Monthly Lease Amount: \$ \_\_\_\_\_
- Payment Due Date: \_\_\_\_\_ of each month
- Deposit: \$ \_\_\_\_\_ (if applicable)
- Method of Payment: \_\_\_\_\_

## 4. Maintenance & Repairs

The responsibility for routine maintenance and repairs will be:

☐ Lessor's Responsibility

☐ Lessee's Responsibility

(Check the appropriate box)

## 5. Insurance

The Lessee **[must / is not required to]** provide insurance coverage for the leased equipment during the lease term.

## 6. Use and Care

The Lessee agrees to use the equipment in a careful and proper manner and shall comply with all manufacturer guidelines and applicable laws.

## 7. Termination & Return

Upon expiry or any permitted early termination of this agreement, the Lessee shall return the equipment in good

working condition, subject to reasonable wear and tear.

## 8. Signatures

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Lessor Signature

Name: \_\_\_\_\_

Date: \_\_\_\_\_

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Lessee Signature

Name: \_\_\_\_\_

Date: \_\_\_\_\_

### Important Notes:

- Always review the lease agreement thoroughly before signing.
- Clarify all responsibilities for maintenance, repairs, and insurance.
- Ensure return conditions and termination clauses are explicitly defined.
- Retain a signed copy for both parties' records.
- Consult legal counsel if uncertain about any terms.