

# BMW Financial Services NA, LLC

## Motor Vehicle Lease Agreement (Closed End) - Illinois

1. PARTIES		
Lessor (Center) Name and Address [REDACTED]	Lessee and Co-Lessee Name and Address [REDACTED]	Vehicle Garaging Address (if Different) N/A
		Billing Address (if Different) N/A

**2. Agreement to Lease.** This Motor Vehicle Lease Agreement ("Lease") is entered into between the lessee and co-lessee ("Lessee") and the lessor ("Lessor") named above. Unless otherwise specified, "I," "me" and "my" refer to the Lessee and "you" and "your" refer to the Lessor or Lessor's assignee. "Vehicle" refers to the leased vehicle described below. "Assignee" refers to BMW Financial Services NA, LLC ("BMW FS") or, if this box is checked  to Financial Services Vehicle Trust. BMW FS will administer this Lease on behalf of itself or any assignee. The consumer lease disclosures contained in this Lease are made on behalf of Lessor and its successors or assignees.

**3. Date of Lease, Lease Term and Scheduled Maturity Date.** This Lease is entered into on 04/14/2022 for the scheduled Lease Term of 36 months with a Scheduled Maturity Date of 04/14/2025.

4. VEHICLE DESCRIPTIONS							
A. Leased Vehicle <input checked="" type="checkbox"/> New <input type="checkbox"/> Demo <input type="checkbox"/> Used	Model Year <u>2022</u>	Make & Model <u>BMW X7 XDRIVE 40</u>	VIN [REDACTED]	Odometer <u>7</u>	Primary <input checked="" type="checkbox"/> Personal, Family or Household Use: <input type="checkbox"/> Business, Commercial or Agricultural		
<input type="checkbox"/> Telephone	<input type="checkbox"/> CD Player	<input type="checkbox"/> <u>N/A</u> (specify)		<input type="checkbox"/> <u>N/A</u> (specify)		<input type="checkbox"/> <u>N/A</u> (specify)	
B. Trade-In	Model Year <u>N/A</u>	Make <u>N/A</u>	Model <u>N/A</u>	Agreed Upon Value <u>N/A</u>	Prior Credit or Lease Balance <u>N/A</u>	Net Trade-In Value <u>N/A</u>	

5. AMOUNT DUE AT LEASE SIGNING OR DELIVERY (Itemized in Section 9)	6. MONTHLY PAYMENTS	7. OTHER CHARGES (Not part of my Monthly Payments)	8. TOTAL OF PAYMENTS (The amount I will have paid by the end of the Lease Term)
\$ <u>2976.95</u>	My first monthly payment of \$ <u>1687.71</u> is due on <u>04/14/2022</u> followed by <u>35</u> payments of \$ <u>1687.71</u> due on the <u>14th</u> day of each month. The total of my monthly payments is \$ <u>60757.56</u> .	A. Disposition Fee (if I do not purchase the Vehicle) \$ <u>350</u> B. <u>N/A</u> \$ <u>N/A</u> TOTAL \$ <u>350</u>	\$ <u>62396.80</u>

9. AMOUNT DUE AT LEASE SIGNING OR DELIVERY		10. MY MONTHLY PAYMENT IS DETERMINED AS SHOWN BELOW	
<b>A. Amount Due at Lease Signing or Delivery</b> 1. Capitalized Cost Reduction \$ <u>750.00</u> 2. First Monthly Payment \$ <u>1687.71</u> 3. Refundable Security Deposit \$ <u>N/A</u> 4. Initial Title Fees \$ <u>155.00</u> 5. Initial Registration Fees \$ <u>N/A</u> 6. Initial License Fees \$ <u>25.00</u> 7. Sales/Use Tax \$ <u>N/A</u> 8. Acquisition Fee (if not capitalized) \$ <u>N/A</u> 9. Sales Tax on Capitalized Cost Reduction \$ <u>N/A</u> 10. <b>DOC FEE</b> \$ <u>324.24</u> 11. <u>N/A</u> \$ <u>N/A</u> 12. <u>N/A</u> \$ <u>N/A</u> 13. <b>OPT. FEE (UF)</b> \$ <u>35.00</u> <b>TOTAL</b> \$ <u>2976.95</u>		<b>A. Gross Capitalized Cost.</b> The agreed upon value of the Vehicle (\$ <u>95325.00</u> ) and any items I pay for over the Lease Term (such as taxes, fees, service contracts, insurance, and any outstanding prior credit or lease balance) (See Section 13 for an itemization of this amount). \$ <u>101383.72</u> <b>B. Capitalized Cost Reduction.</b> The amount of any net trade-in allowance, rebate, noncash credit, or cash I pay that reduces the Gross Capitalized Cost. - \$ <u>750.00</u> <b>C. Adjusted Capitalized Cost.</b> The amount used in calculating my Base Monthly Payment. = \$ <u>100633.72</u> <b>D. Residual Value.</b> The value of the Vehicle at the end of the Lease used in calculating my Base Monthly Payment. - \$ <u>49380.75</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. = \$ <u>51252.97</u> <b>F. Rent Charge.</b> The amount charged in addition to the Depreciation and any Amortized Amounts. + \$ <u>9504.59</u> <b>G. Total of Base Monthly Payments.</b> The Depreciation and any Amortized Amounts plus the Rent Charge. = \$ <u>60757.56</u> <b>H. Lease Payments.</b> The number of payments in my Lease. ÷ <u>36</u> <b>I. Base Monthly Payment.</b> = \$ <u>1687.71</u> <b>J. Monthly Sales/Use Tax.</b> + \$ <u>N/A</u> <b>K. N/A</b> + \$ <u>N/A</u> <b>L. Total Monthly Payment.</b> = \$ <u>1687.71</u>	
<b>B. How the Amount Due at Lease Signing or Delivery Will Be Paid</b> 1. Net Trade-In Allowance \$ <u>N/A</u> 2. Rebates and Noncash Credits \$ <u>750.00</u> 3. Amount to be Paid in Cash \$ <u>2226.95</u> <b>TOTAL</b> \$ <u>2976.95</u>			

**Early Termination.** I may have to pay a substantial charge if I 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 I end the Lease, the greater this charge is likely to be.

**11. Excessive Wear and Use.** I may be charged for excessive wear based on your standards for normal use and for mileage in excess of total miles over the scheduled Lease Term of 36,000 miles, at the rate of .30 cents per mile.

**12. Purchase Option at End of Lease Term.** I have an option to purchase the Vehicle ("as is") at the Scheduled Termination of the Lease for its Residual Value of \$ 49380.75. The purchase option price does not include official fees, such as those for taxes, title, registration and license/tags. See Section 27 for more information.

**Other Important Terms.** See all pages of this Lease for additional information on early termination, purchase options, and maintenance responsibilities, warranties, default charges, insurance, and any security interest, if applicable.

**13. ITEMIZATION OF GROSS CAPITALIZED COST**

A. Agreed Upon Value of Vehicle	\$ <u>95325.00</u>	M. Other	<u>N/A</u>	\$ <u>N/A</u>
B. Initial Title, License & Registration Fees	\$ <u>N/A</u>	N. Other	<u>N/A</u>	\$ <u>N/A</u>
C. Sales/Use Tax	\$ <u>5133.72</u>	O. Other	<u>N/A</u>	\$ <u>N/A</u>
D. Federal Luxury Tax	\$ <u>N/A</u>	P. Other	<u>N/A</u>	\$ <u>N/A</u>
E. Sales Tax on Capitalized Cost Reduction	\$ <u>N/A</u>	Q. Other	<u>N/A</u>	\$ <u>N/A</u>
F. Maintenance Agreement	\$ <u>N/A</u>	R. Other	<u>N/A</u>	\$ <u>N/A</u>
G. Mechanical Breakdown Protection	\$ <u>N/A</u>	S. Other	<u>N/A</u>	\$ <u>N/A</u>
H. Extended Warranty	\$ <u>N/A</u>	T. Other	<u>N/A</u>	\$ <u>N/A</u>
I. Prior Credit or Lease Balance*	\$ <u>N/A</u>			
J. Acquisition Fee	\$ <u>925.00</u>			
K. Other <u>N/A</u>	\$ <u>N/A</u>	TOTAL		\$ <u>101383.72</u>
L. Other <u>N/A</u>	\$ <u>N/A</u>			

\*Leave blank unless Lessor has paid prior credit or lease balance.

**14. ESTIMATED OFFICIAL FEES AND TAXES**

\$ 5208.72 This is an estimate of the total amount I agree to pay for official and license fees, registration, title and taxes (including personal property taxes) over the Lease Term including any extensions of the Lease Term, whether included in my Total Monthly Payment, Amount Due at Lease Signing or Delivery, or separately billed. The actual total of Official 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. This estimate is based on my Garaging Address and may increase if I move or if tax rates change. For some of these items, we may invoice you after the taxing authority has billed us, sometimes after the lease terminates.

**15. OPTIONAL PRODUCTS AND SERVICES**

I am not required to buy any of the optional products and services listed below. These products and/or services will not be provided unless I check the appropriate box, fill in all necessary information, initial below and I am accepted by the provider. Because these products and or services are not provided by the Lessor, I understand that I must pursue all related matters, including refunds, through the listed Provider. By initialing below, I agree that I have received and read a notice of the terms of the product or service and I want to obtain the product or service for the charge shown. A portion of the charge may be retained by Lessor (Center).

<input type="checkbox"/> Maintenance Agreement	<u>N/A</u> Provider	<u>N/A</u> Term (Months)	\$ <u>N/A</u> Charge	<u>N/A</u> Lessee/Co-Lessee Initials
<input type="checkbox"/> Mechanical Breakdown Protection	<u>N/A</u> Provider	<u>N/A</u> Term (Months)	\$ <u>N/A</u> Charge	<u>N/A</u> Lessee/Co-Lessee Initials
<input type="checkbox"/> <u>N/A</u>	<u>N/A</u> Provider	<u>N/A</u> Term (Months)	\$ <u>N/A</u> Charge	<u>N/A</u> Lessee/Co-Lessee Initials

**Mileage Allowance/Refund.**

36,000 I agree to this Mileage Allowance for the term of this Lease. My Monthly Payment and Residual Value for this Lease have been calculated, in part, by using this Mileage Allowance.

If this box is checked, I have elected a high Mileage Allowance. I may receive a refund of N/A cents per unused mile for the unused miles between N/A miles and N/A miles, unless (a) the Vehicle is destroyed or stolen, (b) I default or terminate this Lease early, (c) I purchase the Vehicle, or (d) the refund is less than \$1. Any refund will be reduced by any amount I owe under this Lease at the Scheduled Termination.

**16. WARRANTIES**

The Vehicle is subject to the following express warranties. If the Vehicle is new, the Vehicle is subject to the standard manufacturer's new vehicle warranty. The Vehicle is also covered by the following, if checked:

Remainder of the standard manufacturer's new vehicle warranty if the Vehicle is not a new vehicle.

N/A

**UNLESS A LESSOR'S WARRANTY IS DISCLOSED ABOVE, LESSOR, TO THE EXTENT PERMITTED BY LAW, (1) MAKES NO WARRANTIES OR REPRESENTATIONS, EITHER EXPRESSED OR IMPLIED, AS TO THE VEHICLE OR ANY OF ITS PARTS OR ACCESSORIES AND (2) MAKES NO WARRANTY OF MERCHANTABILITY OR FITNESS OF THE VEHICLE FOR ANY PARTICULAR PURPOSE. I ACKNOWLEDGE THAT I AM LEASING THE VEHICLE FROM THE LESSOR "AS IS."**