



South Carolina Department of Motor Vehicles
Fleet or Commercial Open-ended Lease Agreement for
Infrastructure Maintenance Fee Processing

TI-002LV
(02/2021)

The purpose of this form is to validate the open-ended lease arrangement, to allow the owner to pay IMF when the lease does not allow the lessee the option to purchase the vehicle. The following statement must be signed by both the Lessee and the Lessor, and presented to the South Carolina Department of Motor Vehicles for title and registration of the leased motor vehicle described below.

PART 1: DEFINITIONS OF PARTIES INVOLVED IN THE AGREEMENT

- a. **LESSEE:** The individual or business that has entered into a lease agreement with or without the option to purchase the vehicle described below and is duly authorized and empowered to execute this agreement.
- b. **LESSOR:** The individual that agrees to title the vehicle described below through a lease agreement.
- c. **OPEN ENDED LEASE:** A lease arrangement that does not offer the lessee the option to purchase the vehicle.

PART 2: PARTIES TO AGREEMENT

Name of LESSEE :		
Physical Address:		City:
County:	State:	Phone:

Name of LESSOR :		
Physical Address:		City:
County:	State:	Phone:

PART 3: LEASE ARRANGEMENT

Date Lease Begins:	Date Lease Ends:
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PART 4: VEHICLE DESCRIPTION

The vehicle described below will be titled to lessor until which time the agreement listed in section 3 has been fulfilled.

Make:	Year:	Company Unit #:
VIN #:	License Plate #:	

Signature of Lessee :	Date:
Print Lessee Name:	Title:
Signature of Lessor :	Date:
Print Lessor Name:	Title: