

COASTAL LUXURY LLC – EXOTIC VEHICLE RENTAL TERMS & CONDITIONS

Company: Coastal Luxury LLC

Meeting Location: Mayfaire Town Center, Wilmington, NC

Phone: (910) 679-6559

Email: info@thecoastalluxury.com

By clicking the “I Agree” checkbox, you (“Lessee”) acknowledge and agree to these legally binding Terms & Conditions governing your rental of vehicles from Coastal Luxury LLC (“Lessor”).

1. VEHICLE DETAILS

Vehicle, VIN, mileage at booking, and fuel level will be confirmed at time of rental.

2. RENTAL PERIOD

The rental period for the vehicle (“Vehicle”) shall commence at the scheduled start time and conclude at the scheduled end time, or as otherwise agreed upon in writing by both parties. Lessee shall return the Vehicle to the Lessor by the agreed-upon return date and time.

3. SECURITY DEPOSIT

A refundable deposit is required at the time of booking. The deposit will be refunded within 3 business days of the return of the Vehicle, provided no damage, penalties, or charges are incurred.

4. MILEAGE ALLOWANCE

The Vehicle is permitted a set number of miles per day. Any mileage in excess will be charged at the specified per-mile rate.

5. RESCHEDULING, CANCELLATIONS, AND REFUNDS

Rescheduling is permitted without penalty up to within 48 hours of the reservation.

Cancellations 48 hours or more before the rental: 50% refund

Cancellations less than 24 hours before the rental: No refund

No-shows: No refund

6. INSURANCE VERIFICATION

Lessee must provide proof of full coverage insurance prior to delivery of the Vehicle, including liability, collision, and comprehensive coverage. The required minimum coverage limits are:

Liability Insurance: Minimum of \$300,000 per occurrence for bodily injury and property damage.

Comprehensive and Collision Coverage: Coverage must be sufficient to cover the full replacement value of the Vehicle, with a deductible not to exceed \$1,000.

The insurance policy must expressly cover the use of rental vehicles of similar value and type. Lessee must provide a current Certificate of Insurance (COI) or verifiable proof of coverage prior to the rental start. Failure to provide acceptable proof of insurance will result in cancellation of the reservation, forfeiture of any fees paid, and denial of vehicle access if the Lessee fails to provide proof of insurance that meets the specified requirements. The insurance policy must be valid in North Carolina and expressly cover rental vehicles. The insurance must remain valid throughout the entire rental period.

Lessee authorizes Coastal Luxury LLC to communicate directly with Lessee's insurance carrier and to receive any benefits payable for loss or damage to the Vehicle during the rental period. Lessee agrees that any insurance proceeds related to the Vehicle shall be payable directly to Coastal Luxury LLC.

INSURANCE RESPONSIBILITY & LIABILITY FOR DENIED CLAIMS

Lessee understands and agrees that Lessor will first submit any damage, loss, or collision claim to Lessee's personal auto insurance policy on file. **Lessee acknowledges that some insurance companies do not cover exotic, high-performance, or high-value rental vehicles, and coverage is not guaranteed.**

If Lessee's insurance company **denies, excludes, limits, or refuses** to cover any portion of the claim **for any reason**, Lessee agrees they are **fully and personally financially responsible** for all damages, repairs, loss of use, diminished value, towing, storage, and any associated costs, up to the full replacement value of the Vehicle.

Lessee accepts full liability regardless of insurance approval or denial.

7. DAMAGE INSPECTION

Lessee acknowledges and agrees to a pre-rental and post-rental inspection of the Vehicle. Any new damage or excessive dirt, defined as dirt that requires professional cleaning beyond standard cleaning procedures, will result in charges, which will be deducted from the security deposit or billed to the Lessee. In the event that repair costs exceed the deposit, the Lessee shall be fully responsible for all additional charges.

8. LATE RETURN PENALTY

Lessee agrees to pay a late fee of \$200.00 per hour for any return made more than thirty (30) minutes after the scheduled return time, with any portion of an hour rounded up to the next full hour. This fee reflects the anticipated loss of use of the Vehicle, scheduling disruptions, and administrative costs.

No grace period or exceptions apply.

If the Vehicle is not returned within 24 hours of the scheduled return time, Lessee's rental charges may continue at twice the daily rate until the Vehicle is recovered or returned.

9. FUEL POLICY

Lessee must return the Vehicle with the same fuel level as when it was rented.

A refueling charge of \$6.00 per gallon will apply if the Vehicle is returned with less fuel than at the start of the rental.

10. VEHICLE USE RESTRICTIONS

The Vehicle is for personal use only. The following uses are prohibited:

- Commercial use or rideshare driving
- Launch control
- Third-party operation or subletting, without written permission
- Speeding over 100 MPH or engine revving beyond 3,000 RPM below the redline
- Off-roading, track use, drag racing, street racing, or any form of harsh use (including but not limited to aggressive driving, hard acceleration, hard braking, or use in extreme conditions)

Any violation of these restrictions may result in penalties or termination of the rental agreement.

11. GPS TRACKING AND KILLSWITCH

The Vehicle is equipped with GPS tracking and a remote killswitch. By signing this Agreement, the Lessee consents to the monitoring of the Vehicle's location, speed, and performance throughout the rental period. This tracking is solely for the purpose of ensuring compliance with the terms of this Agreement, including but not limited to monitoring Vehicle location, use, and adherence to restrictions outlined herein.

The Lessee acknowledges and agrees that, in the event of unauthorized use, breach of rental terms, or failure to return the Vehicle, the Lessor reserves the right to activate the remote killswitch to disable the Vehicle. Unauthorized use includes, but is not limited to, violations outlined in Clause 10 ("Vehicle Use Restrictions") of this Agreement.

The Lessor will only use the killswitch in cases of non-compliance or emergency, and will ensure that such actions are reasonable and in line with the protection of the Vehicle and other rental terms.

12. FORCE MAJEURE

Neither party shall be liable for failure to perform any obligations under this Agreement due to circumstances beyond their control, including but not limited to natural disasters, acts of government, and other events commonly recognized as force majeure events. In the event of a force majeure event, the affected party shall notify the other party within 5 business days of the event's occurrence. The notification must include the nature of the force majeure event and an estimate of the duration of the delay.

If the force majeure event continues for more than 10 business days, either party may terminate this Agreement without further liability. If the force majeure event prevents the Lessee from returning the Vehicle on the scheduled date, the return date may be extended by mutual written agreement of both parties. However, any applicable late fees will continue to accrue unless the force majeure event directly prevents the return of the Vehicle.

13. ALCOHOL AND DRUG USE

The operation of the Vehicle under the influence of alcohol or drugs is strictly prohibited. Any such violation will result in immediate termination of the rental, with full liability for damages, towing, and legal fees to be borne by the Lessee.

14. ACCIDENT REPORTING

Lessee must immediately report any accident to both law enforcement and Coastal Luxury LLC, and in all cases within twelve (12) hours. The Lessee must notify the Lessor by phone or email to the contact details provided in this Agreement. Failure to report in a timely manner may result in additional penalties, including but not limited to fees for delayed processing or claim adjustments.

15. LEGAL COMPLIANCE

Lessee shall comply with all applicable traffic laws and regulations. Lessee is responsible for all violations, including but not limited to tolls, tickets, and fines. Any associated charges may be deducted from the deposit or billed directly to the Lessee.

16. INDEMNITY

Lessee agrees to indemnify, defend, and hold harmless Coastal Luxury LLC, its affiliates, agents, employees, officers, and directors from any and all claims, damages, liabilities, costs, and expenses, including reasonable attorney's fees, arising out of or relating to Lessee's use of the Vehicle, including but not limited to any accidents, damages, or violations of law during the rental period.

This indemnity includes all costs and reasonable attorney's fees incurred by Coastal Luxury LLC, including those related to collection, litigation, or enforcement of this Agreement.

17. ADDITIONAL DRIVERS

All additional drivers must be listed in this Agreement and provide valid driver's licenses and proof of insurance prior to date and time of the Vehicle reservation.

18. BREACH OF AGREEMENT

A breach of any provision of this Agreement, including reckless driving, unauthorized use, or failure to comply with return requirements, will result in immediate termination of the rental and the loss of any fees paid, loss of security deposit, along with potential legal action.

19. SMOKING AND CLEANING FEES

Smoking, Vaping, or the use of E-cigarettes is prohibited in the Vehicle. If the Lessor determines that the Vehicle has been smoked in, the Lessee agrees to pay a deodorizing fee of \$1,000.

20. LOSS OF USE AND UNAUTHORIZED REPAIRS

Loss of Use: In the event of damage, the Lessee will also be responsible for any consequential losses resulting from the inability to rent the Vehicle during the repair period.

If the Vehicle is rendered a total loss, Lessee shall be responsible for loss of use charges equal to the daily rental rate until Coastal Luxury LLC has received full replacement value for the Vehicle.

Unauthorized Repairs: Any repairs made without prior approval from Lessor will be at the Lessee's expense.

21. ESTIMATE SUBJECT TO CHANGE

Lessee acknowledges that the rental charges provided at the time of booking are estimates. Final charges may vary based on actual rental duration, mileage, and any damages incurred.

22. ARBITRATION CLAUSE

Any disputes arising out of or in connection with this Agreement shall be resolved by binding arbitration in accordance with the rules of the American Arbitration Association. The arbitration will take place in [New Hanover County], [NC], and the decision of the arbitrator will be final and binding.

23. BACKGROUND CHECKS (Optional)

The Lessor reserves the right to conduct a background check on the Lessee prior to vehicle delivery. This may include verification of identity, driving history, and any relevant criminal or civil records. By signing this Agreement, the Lessee authorizes the Lessor to perform such checks if deemed necessary. A failure to pass or refusal to consent to a background check may result in the cancellation of the reservation at the Lessor's reasonable discretion.

24. FAILURE TO RETURN VEHICLE AND CRIMINAL LIABILITY

Lessee agrees to return the Vehicle on or before the agreed-upon return date and time. Failure to return the Vehicle by the scheduled time will result in a late return penalty as outlined in Section 8 of this Agreement. If the Vehicle is not returned within [1] day past the agreed-upon return date, the Lessor may report the failure to return the Vehicle to law enforcement authorities. Such failure may constitute a violation of North Carolina General Statute § 14-167, which could lead to criminal prosecution, including potential felony charges if the Vehicle's value exceeds \$4,000. The Lessee agrees to pay all legal fees, towing costs, and other expenses incurred in recovering the Vehicle.

25. VEHICLE RETURN REQUIREMENTS AND ARRESTABLE OFFENSES

Lessee agrees to return the Vehicle on or before the agreed-upon return date and time. Failure to return the Vehicle by the scheduled time is subject to penalties, as outlined in the “Late Return Penalty” section, and may result in legal action. If the Vehicle is not returned within [1] day past the agreed-upon return date, the Lessor may file a report with law enforcement, which could lead to arrest or other legal actions under North Carolina law. The Lessee agrees to pay all legal fees, towing costs, and other expenses incurred in recovering the Vehicle.

26. OVERNIGHT PARKING AND VEHICLE SECURITY

The Lessee agrees to take all reasonable precautions to secure the Vehicle when not in use, including but not limited to locking all doors, activating any installed alarm system, and parking the Vehicle in a secure, well-lit, and preferably enclosed location (such as a private garage, secure parking facility, or gated property) overnight.

Lessee shall be fully responsible for any loss, theft, or disappearance of the Vehicle, whether or not caused by negligence, unless directly resulting from Coastal Luxury LLC’s actions.
