# Trailer Lease Contract Checklist

Updated November 2026 · Version v1

Read the whole contract with this list next to it. Where the contract is silent, ask the lessor to put the answer in writing. Have an attorney review any lease you do not fully understand.

## Money

- [ ] Monthly payment and the day it is due
- [ ] Deposit amount and the conditions for getting it back
- [ ] Taxes and fees added to the payment
- [ ] Late fee and grace period
- [ ] Any mileage limit and the charge per extra mile

## Term and ownership

- [ ] Length of term in months
- [ ] Lease-to-own: buyout amount stated in dollars, not 'fair market value'
- [ ] Balloon payment at the end, if any
- [ ] Who holds the title and registration during the lease
- [ ] Whether payments are reported to credit bureaus

## Maintenance

- [ ] Who pays for tires, brakes, lights, doors, floor and roof
- [ ] Who handles the annual inspection (49 CFR 396.17) and keeps the record
- [ ] Approved repair shops and the approval process for repairs
- [ ] Roadside breakdown: who pays and who you call
- [ ] Downtime: does the payment stop while the trailer is in the shop

## Insurance and risk

- [ ] Physical damage insurance required, the amount and the deductible
- [ ] Lessor listed as loss payee and additional insured
- [ ] Who pays if the trailer is stolen or totaled, and what you still owe
- [ ] Liability for cargo claims tied to trailer condition
- [ ] Use restrictions: authority, lanes or freight types the lessor forbids

## Return and exit

- [ ] Return condition standard in writing, with photos at pickup
- [ ] Where the trailer must be returned and who pays to get it there
- [ ] Early termination fee and how it is calculated
- [ ] What happens if you miss payments: notice period and repossession terms
- [ ] Transfer or sublease rules if you sell the truck or the business

General information, not legal, tax, insurance or financial advice. Rules change; check each cited official source before you act.

**Sources (checked November 2026)**

49 CFR 396.17, Periodic inspection (eCFR): https://www.ecfr.gov/current/title-49/subtitle-B/chapter-III/subchapter-B/part-396/section-396.17