**Section 1710.150 Leasing Requirements**

Licensed relocators may perform relocation towing with equipment they do not own only in accordance with the provisions of this Subpart.

a) Each lease must be executed on the lease form provided by the Commission.

b) A lease subject to this Part must be between the owner of the equipment (the lessor) and the relocator to which the equipment is leased (the lessee). The lease must be signed by each party or its authorized representative.

c) The original and 2 copies of each completed (signed and dated) lease to which this Part applies must be filed with the Commission's Transportation Division at the following address:

Illinois Commerce Commission

Transportation Division

9511 West Harrison Street

Des Plaines, Illinois 60016

d) A filing fee as prescribed in Section 1710.160 of this Part shall be remitted with each lease.

e) No operations shall be conducted under a lease to which this Part applies until a copy of the completed lease has been filed with Commission at the address specified in subsection (c).

f) When the lessee takes or relinquishes possession of the equipment, the relocator shall give the owner of the equipment a receipt stating the date and time of day possession is transferred.

g) During the period of the lease, the lessee shall identify the equipment by attaching a placard with the identification of the lessee in compliance with Section 1710.60. A copy of the approved executed lease shall be carried in each piece of equipment covered by the lease.

h) A copy of the completed written lease shall be retained as part of the lessee's records.

i) The term of the lease shall not exceed 3 years. In the event that a relocator wishes to cancel a lease prior to the expiration date, the relocator may file a notice of cancellation with the Commission at the address in subsection (c). Otherwise, the lease shall remain in effect until the expiration date stated in the lease or at the end of 3 years, whichever occurs first.

j) In the event that the license held by the lessee is revoked, the lease shall no longer be valid.

k) In the event that the lessee undergoes a name change, the lease shall be void from the date of the name change unless the lessee files an amendment to the lease showing the changes.

l) Any term of a lease that conflicts with the Illinois Commercial Transportation Law, Commission rules or Commission orders is void.

(Source: Amended at 34 Ill. Reg. 18470, effective January 1, 2011)