



1090 Kietzke Lane | Reno, NV 89502 | (775) 852-7618

# INSTRUMENT RENTAL AGREEMENT

RENTAL & RENT-TO-OWN

### LESSEE CONTACT INFO *Please Print Clearly*

Name: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Phone: \_\_\_\_\_ Alt Phone: \_\_\_\_\_

SSN: \_\_\_\_\_ DL#: \_\_\_\_\_ DL State: \_\_\_\_\_

Email: \_\_\_\_\_

Employer: \_\_\_\_\_ Emplyer Phone: \_\_\_\_\_

### DESCRIPTION OF INSTRUMENT TO BE RENTED *Please Print Clearly*

Purchase Price: \_\_\_\_\_ Tax: \_\_\_\_\_ Total Purchase: \_\_\_\_\_

Rental Price: \_\_\_\_\_ Tax: \_\_\_\_\_ Total Rental: \_\_\_\_\_

Instrument/Item: \_\_\_\_\_ Item #: \_\_\_\_\_

Make: \_\_\_\_\_ Model: \_\_\_\_\_

Serial #: \_\_\_\_\_ Color: \_\_\_\_\_ Size: \_\_\_\_\_

Accessories Included: \_\_\_\_\_

Condition Grade Upon Rental:  A  B  C  D

Notes: \_\_\_\_\_

Lessee Initials: \_\_\_\_\_

### OFFICE USE ONLY:

Employee Initial on Rental: \_\_\_\_\_ Employee Initial on Return: \_\_\_\_\_

Item Picked up on Date: \_\_\_\_\_ Item Returned on Date: \_\_\_\_\_ Item Sold on Date: \_\_\_\_\_

Is this item a Rent-to-Own?  Y  N Is this item an exchange?  Y  N Previous Item #: \_\_\_\_\_

Condition Grade Upon Return:  A  B  C  D  F

Notes: \_\_\_\_\_

Key for condition grades: A = Brand New; B = Minor Wear & Tear, Minor Dings & Chips; C = Fair Amount of Wear & Tear, Dings & Chips; D = Major Wear & Tear, Larger Dings & Chips (but still playable); F = Instrument needs to be replaced (not playable)

## TERMS & CONDITIONS

As of the date of the signing of this contract, an agreement has been made between Carpenter's Music World, also know as the "Lessor", and \_\_\_\_\_

individual/business renting this instrument, also known as the "Lessee". Both parties agree to the following:

- 1) **CONDITION OF INSTRUMENT.** The rental instrument will be rented in good physical and working condition. The Lessee agrees to return the instrument in the same condition as is was received (with the exception of normal wear and tear). Any damage to the instrument beyond normal wear and tear is the responsibility of the Lessee. At the beginning of the rental period detailed notes of the instrument condition will be taken and kept on file by the Lessor to assist in determining the condition of the instrument at the time of rental or purchase. **The Lessee agrees to the condition of the instrument as stated on the front of this contract.** *Initial* \_\_\_\_\_
- 2) **LIABILITY.** The instrument indicated remains the property of the Lessor and the Lessee will not sell, pledge, mortgage, loan, sublease the instrument or suffer any claim, encumbrance or lien for the duration of this rental. The Lessee will keep the Lessor free of any liability for any damages to the person, property or instrument as a result of the use of the above instrument while in the possession of the Lessee. In case of loss, theft, fire or damage, the Lessee agrees to pay damages or replacement value for the instrument, plus any amounts due on the account. *Initial* \_\_\_\_\_
- 3) **PAYMENT OPTIONS/PERIODS. Payment is due on the 1st of each month.** Payment made in excess of the rental amount will be applied toward the purchase price. The Lessee must notify the Lessor if they wish excess monies to be applied towards a furture rental payment instead. Automatic payments are available to the Lessee by filling out an "Credit Card Authorization" form. **The Lessee agrees to the payments and costs set forth on the front of this contract.** *Initial* \_\_\_\_\_
- 4) **LATE PAYMENTS AND COLLECTIONS. All payments over 20 days late are subject to a late charge of 10% of the monthly rental. Any account over 60 days late will be considered in default and the Lessor will send the account to a collection agency.** The Lessee will be responsible to pay all amounts due plus any collections fees, and understands that the collection agency will charge a commission or fee that may be as much as 50% of the amount owed to the Lessor. In the event that legal action is commenced to enforce the Lessee's obligations, the Lessee will be responsible for all amounts due plus reasonable legal fees.
- 5) **RETURNED CHECK AND CREDIT CARD FEES.** All returned checks or credit card charge backs will be subject to a \$35 charge, as per Nevada law (NRS 597.960).
- 6) **CHANGE OF CONTACT INFORMATION.** The Lessee must notify the Lessor of any change of address or phone number.
- 7) **RETURN OF INSTRUMENT AND TERMINATION OF AGREEMENT.** The Lessee has the right to return the instrument at any time and the lease agreement will be cancelled. The Lessee is responsible for any remaining amount owed on the account at time of termination and instrument return. The rental agreement will not be terminated without the return of the instrument. **Deposit monies will be forfeited if the instrument is returned before 60 days.** After 60 days, deposit monies will be returned by mail, minus any charges.
- 8) **EXCHANGE OF INSTRUMENT/ITEM.** The Lessee may exchange the instrument at any time during the rental agreement by returning the instrument and signing a new lease agreement corresponding to the new instrument without requiring a new deposit as long as there is no break in the rental agreement and the original rented instrument is returned in good physical and working condition.
- 9) **RENT-TO OWN OPTION AND TRANSFER OF EQUITY OPTION.** Purchase of this instrument is available at any time throughout the duration of this agreement. All deposits and payments made toward the lease of this instrument will be applied to the purchase price, and the final balance will be due at the time of purchase, plus any outstanding amounts due on the account. The Lessee may apply any lease payments and deposits toward the instrument of choice provided there is no break in the rental agreement and the original rented instrument is returned in good physical and working condition. There will be a 1.5% per month (18% APR) interest charge on the unpaid balance on all rent-to-own purchases until paid in full. There is no penalty for early payment or purchase.

**Lessor's Signature:**

**Carpenter's Music World** does hereby agree to the terms set forth in this agreement.

Print Lessor Agent's Name: \_\_\_\_\_

Lessor Agent's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**Lessee's Signature:**

I, \_\_\_\_\_ do hereby agree to the terms set forth in this agreement.

Print Lessee's Name: \_\_\_\_\_

Lessee's Signature: \_\_\_\_\_ Date: \_\_\_\_\_