

Instrument Rental Contract



Young Musicians, Inc.
P.O. Box 2407 • Keller, Texas 76244
5901 Park Vista Circle #111 • Keller, Texas 76244
Phone (817) 741-3838 • Fax (817) 741-3839

PRINT Last Name

Renter & Student Information

The name and information hereon is of the primary credit card holder and legally responsible party.

Name: _____
Street Address: _____
City: _____ State: _____ Zip: _____
Cell phone: () _____
Home phone: () _____
Drivers license: (State) _____ (DL Number) _____
Email: _____

You agree that this is an email address you routinely check and will always keep current. If your email address changes you agree to immediately notify us of that change.

Spouse name: _____
Your employer or employer of spouse: _____
Work phone: (include extension): () _____

You agree that we may contact you or your spouse at work concerning this rental agreement if necessary.

Student Information

Student's name: _____
Teacher's name: _____
Check one: private lessons /or/ School (school name): _____
Teacher's phone: () _____

(For Office Use)

Instrument Information

Instrument ID # _____
Instrument Description: _____
(New, Used)

Retail Replacement Price (of the instrument outfit you are renting): \$ _____

Quarterly Payment Cycle

Rental Fee Per Month.....\$ _____ x 3 months = \$ _____

Rental Sales Tax Per Month.....\$ _____ x 3 months = \$ _____

Late payment assessment fee \$ _____ per month.

Payments are late on the 5th day after the quarterly billing cycle due date.

Quarterly Rental Payment

\$ _____

Quarterly Rental Billing Cycle	
Payment Due Date	
Jan - Mar	Jan 1st Current Year
Apr - Jun	Apr 1st Current Year
Jul - Sep.....	Jul 1st Current Year
Oct - Dec.....	Oct 1st Current Year

Credit Card Information

Credit Card Number: _____
Expiration Date: (Month / Year) _____ Security Code: _____
Card Type: Visa MasterCard Discover AMEX

You agree that Young Musicians, Inc. will retain any credit card information on file. You also agree to keep an active, current, and billable credit card on file at all times while renting an instrument from Young Musicians, Inc. In the event this card is replaced or updated you will notify Young Musicians, Inc. immediately of that change. You also authorize Young Musicians, Inc. to charge rental fees due and late fees (including taxes) and / or any other amounts owing under this contract to this credit card.

Cleaning & Preparation Fee

I acknowledge there is a \$25 cleaning & instrument preparation fee when I begin renting. I further acknowledge that I may also be charged a cleaning & preparation fee each time I size-up or exchange an instrument.

X _____
Renter Signature

By signing this contract, you agree that you have fully read and agree to all terms outlined, and acknowledge that this contract is legally binding.

Agent

Authorized agent of Young Musicians, Inc.

Date: _____

Date: _____

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Rental Terms & Payment Schedule - You agree to rent the instrument and associated parts as described herein for a minimum period of one full quarter. Rental payments will be paid in advance quarterly. Quarterly payment invoices are considered late if funds are not received 5 days after the beginning of each quarter. The four quarterly payment periods are: 1st Quarter - January through March; 2nd Quarter - April through June; 3rd Quarter - July through September; 4th Quarter - October through December. Renter shall make the quarterly payments when due, even if they have not received an invoice.

Automatic Contract Renewal - At the end of each rental period, this contract will automatically renew for the term of three months (one quarter of the year) until the end of the quarter. Renter has the right to renew only if all payments due under this contract have been paid in full and renter is not otherwise in default of any term or condition of this contract. Renter will be responsible for all quarterly payments for so long as renter is in possession of the instrument.

Owner of the Rental Instrument - The rental instrument remains the property of Young Musicians, Inc., unless purchased from Young Musicians, Inc. You agree not to sell, transfer, pawn, loan, or otherwise transfer control or possession of the instrument.

Security Credit Card Deposit - You agree to give Young Musicians, Inc. authorization to charge your bank credit card for all currently due rental fees, late rental fees; late payment fees; shipping fees; as well as the cost of all repairs (including instrument replacement cost) which accrue due to neglect, or abuse, damage or loss of the instrument. Renter will provide a valid bank credit card number for Young Musicians to keep on file for the entire rental period. Young Musicians, Inc. may automatically deduct payment for rental fees on the 1st day of each billing cycle. If for any reason the credit card becomes invalid at any time during the rental agreement then: (a) A new valid bank credit card number must immediately be provided; or (b) The instrument must immediately be returned to Young Musicians, Inc. and all fees due be paid in cash; or (c) The instrument must be immediately paid for in full. The credit cards accepted are: Visa, MasterCard, Discover or American Express. Renter consents to Young Musicians, Inc. maintaining renter's credit card number and identifying information on file for these purposes.

Exchange for Next Size Instrument - You may exchange the instrument being rented for the "next size up" instrument at any time during the course of renting so long as all rental and late fees have been paid in full and you are not otherwise in default of any provision of this agreement. A new rental contract must be completed and signed for each instrument rented. If you are current on rental payments, fees paid for any month which has not begun will be applied to the new "next size up" instrument to be rented. Young Musicians, Inc. is not obligated to have another instrument available in any particular size. Most rental sizes will become available within a reasonable period of time, so Renter is encouraged to provide sufficient advance notice for requesting a new size. The "next size up" instrument may or may not necessarily be rented at the same rental fee of the current instrument. Rental rates can vary due to the condition and quality of the instrument as determined by Young Musicians, Inc.

Purchase Option - You may apply up to six months of complete rental payments towards the purchase of a NEW INSTRUMENT. That new instrument must be a violin that sells for \$350 or more; a viola that sells for \$500 or more, or a cello that sells for \$900 or more and is in current instrument inventory. For rental credit to be applied to the purchase of a new instrument, the rental account must be in good standing as determined by Young Musicians, Inc. Rental credit towards purchase is available only while currently renting. All instruments are rental property and will remain the sole property of Young Musicians, Inc. unless an agreement is reached with Young Musicians, Inc. to purchase the instrument.

Correct Size Instrument - Young Musicians, Inc. is not responsible for determining the appropriate size instrument for you. It is recommended for a teacher or instructor to measure the student and suggest the proper size instrument for rental. You will, however, pay all expenses if the instrument must be returned and exchanged due to the selection of the wrong size instrument, even if the selection is based on a recommendation from the renter's teacher or instructor.

Repairs To The Instrument - You agree that all repairs and adjustments must be made by Young Musicians, Inc. or an assigned agent by written permission of Young Musicians, Inc. Repairs for ordinary wear and tear will be made at no cost to you, so long as rental payments are current. You agree to return the instrument, bow, and case in the same condition that it was received at the start of the rental. You agree that you are solely responsible for the full retail purchase price indicated herein of the instrument, if it is lost, stolen or abused. You also acknowledge that neither you nor any other person will attempt to make a repair on the instrument, bow or case.

Abuse - Abuse to the instrument includes but is not limited to: Application of stickers or tape that cannot be removed without damage to the instrument surface, case or bow; Exposure to excessive weather causing cracks or varnish damage or open seams; Writing on or inscribing on the instrument, bow or case; Neglecting to loosen the bow hair when not in use thereby stretching the hair resulting in mandatory re-hair; Attempting to repair the instrument, bow or case yourself.

Instrument Damage - You agree that you are responsible for the following additional payment amounts in the event of damages to the instrument, case or bow. If the repair is greater than the amount shown on the chart below, you will pay the amount indicated and Young Musicians, Inc. will cover the balance. This chart does not cover lost or stolen instruments or instruments abused as defined in this agreement.

Damage Payment Chart (per occurrence)

Basic damage payment on a violin or viola \$30

Basic damage payment on a cello or bass \$50

Damage payment for a broken neck or broken scroll on a violin or viola \$95

Damage payment for a broken neck or broken scroll on a cello \$150

Damage payment for a broken neck or broken scroll on a bass \$250

Use of Instrument - You agree that you are entitled to use, possess and control the instrument and its associated parts during the contract term, so long as the you are not in default of any provision of this contract. You have control, supervision, and responsibility over any other users of the instrument and its associated parts.

Strings - Broken or worn strings will be replaced at your expense. You assume the responsibility to replace any strings as they break or become unsatisfactory for performance. The instrument will be rented with strings installed in satisfactory condition. The instrument will be returned with strings that are in at least as good condition as the ones that were received with the instrument.

Cleaning Fee - You agree to pay a \$25.00 cleaning and preparation fee at the time that the instrument is rented and any time that the instrument is exchanged for a different instrument.

Shipping the Instrument - You agree to pay all charges for shipping and handling of the instrument to or from Young Musicians, Inc., for any reason, including repair of the instrument, return in order to upgrade, up-size, or otherwise exchange the instrument, and return in order to terminate the agreement. The instrument must be returned either in person or by common carrier (such as UPS, FedEx or US Postal Service). The instrument should be insured during shipping for its retail purchase price, as you are liable for its safe return.

Credit Report & References - You agree that Young Musicians, Inc. may obtain consumer credit reports as well as other information regarding yourself.

Termination of Contract by Renter - You agree that you may terminate this contract by returning the rental instrument and all accessories to Young Musicians, Inc. All outstanding rental fees, late fees, shipping costs, repair fees and other costs and fees set out in this agreement, which have not already become due, will become due upon return of the instrument. Neither return of the instrument, nor termination of the contract, will relieve you of the obligation to pay any rental payments, late charges, shipping costs, repair fees, or other costs and fees which are due pursuant to the terms of this agreement. If the instrument is returned in such condition that it is not rentable, rental fees will continue to accrue until the instrument is repaired and suitable for rental. Additional rental charges will no longer accrue beginning the first day of the first month after which the instrument has been returned and repaired so as to be suitable for rental. You will be responsible for all unpaid rent to that date. Rent will continue to accrue so long as you are in possession of the instrument.

Termination of Contract by Young Musicians, Inc. - If you fail to make rental payments as scheduled or otherwise violates any provision of this contract, Young Musicians, Inc., by verbal, written email or text notice, may terminate the contract and require you to immediately return the instrument, accessories, and all associated materials to Young Musicians, Inc. You authorize Young Musicians, Inc. to contact you at home, or at your place of business, in connection with this rental contract or termination, of contract. If the contract is terminated, you authorize Young Musicians, Inc. to peaceably take possession of the instrument at any location at which it may be located. Termination of the contract by Young Musicians, Inc. does not relieve you of the obligation to pay any fee, cost, or other obligation to Young Musicians, Inc.

Refunds After Termination - If you are current with all rental fees and have prepaid for the coming quarter, after you have returned the instrument outfit, you may request a refund for complete months with their rental fees paid in advance. Refunds for a partial month are not granted. Approved refunds can be expected within 30 days of approved returns.

Governing Law - This contract has been executed and delivered in Keller, Tarrant County, Texas, and will be interpreted under, and construed in accordance with, the law of the state of Texas. It is agreed that Texas law shall control the validity of, and of the obligations created by this contract. If any legal action is taken to enforce any provision of this agreement, the prevailing party shall be entitled to reasonable attorney's fees and costs. Renter agrees to waive a jury trial in any legal action taken to enforce any provision of this agreement or otherwise relating to the execution of this agreement. It is agreed that in the event of any breach of this agreement, including any breach of any warranty, express or implied, or any liability arising from the rental of an instrument to renter, the liability of Young Musicians, Inc. shall be limited to repairing or replacing the nonconforming goods. Regardless of the cause of action alleged, Young Musicians, Inc. shall not be liable for any other damages, either direct or consequential. Headers in this agreement are for convenience only and are not taken to be part of the agreement.

Email & Text Information - You agree to provide Young Musicians, Inc., with your current and valid email address and cell phone number. You also acknowledge that the email and phone information provided is regularly checked by you. If you change your email address or phone number, you agree to inform Young Musicians, Inc., of that change within three days. You also agree to receive (and remain subscribed) to email messages service and text message service sent by or through Young Musicians, Inc. You agree to NOT unsubscribe from any email, email service, text, or text service that Young Musicians, Inc may use.

Warranties - THERE ARE NO WARRANTIES, EXPRESSED OR IMPLIED, BY YOUNG MUSICIANS, INC., TO THE RENTER, EXCEPT AS CONTAINED HEREIN. YOUNG MUSICIANS, INC., SHALL NOT BE LIABLE FOR ANY LOSS OR DAMAGE TO RENTER, NOR TO ANYONE ELSE, OF ANY KIND AND HOWSOEVER CAUSED, WHETHER BY THE INSTRUMENT, OR BY THE REPAIR OR MAINTENANCE OF THE INSTRUMENT, OR BY THE FAILURE OF THE INSTRUMENT, OR INTERRUPTION OF SERVICE OR USE OF THE INSTRUMENT RENTED UNDER THIS AGREEMENT, OR THE FAILURE TO RECEIVE ANY REPAIRED INSTRUMENT, REPLACEMENT INSTRUMENT, OR ANY INSTRUMENT BEING EXCHANGED FOR A PREVIOUS INSTRUMENT BY ANY PARTICULAR DATE OR TIME PERIOD.

X _____

Renter Signature

I have read this contract and agree to its terms.

Date: _____



www.rentfromym.com

www.young-musicians.com