



Austin Strings

13276 Research Blvd #201
Austin, Texas 78750
(512) 918-1863
www.austinstrings.com

Renewable Rental Agreement with Option to Purchase

Please also read reverse side.
This agreement is written in easy to read language; we want you to understand the terms and conditions fully.

Customer Name (First/Middle/Last): _____ Name of Spouse (First/Last): _____ Driver's License # (State) _____ Social Security # _____

Street Address: _____ City/State/Zip: _____

Mobile Phone: () _____ Home/Spouse Phone: () _____ Work Phone: () _____

Credit Card for Automatic Monthly Rental Fees _____ Card # _____ Exp. Date _____
Visa MC A/E Discover

Student Name: _____ School: _____ School District: _____

Please give us the name and phone number of a friend or relative that we can contact to get updated contact information if you move or change your phone number:

How did you hear of Austin Strings? _____ E-Mail: _____

Violin Viola Cello Bass

<=\$499 | \$699 | \$899 | \$1099 | \$1499 | \$2100 | \$2700 | +
\$22 | \$26 | \$31 | \$37 | \$45 | \$53 | \$63 | +

Insurance Fee (required) \$8.00

Down Payment + \$ _____

Total Monthly Amount _____

Total Initial Payment _____

(First month's rent is also the account setup fee)

employee use only
 Trade-up: Date _____ Good Condition?
Y / N Strings, Y / N Bridge, Y / N Bow (Repair or Replace?)
 Returned (int) _____ (QB's) _____ Date _____
Y / N Strings, Y / N Bridge, Y / N Bow (Repair or Replace?)

Equity: \$ _____ As of: Date _____
Equity: \$ _____ As of: Date _____

Initial Back free lessons invoice quickbooks
instrument care completed contract copies excel
equity, letter instrument label payment address

AUSTIN STRINGS hereby agrees to rent the undersigned customer the following instrument at the rate determined to the left.

ID # _____ Size: _____

Brand & Description: _____

Replacement Cost: \$ _____

I understand the terms, conditions, definitions, rates this rental agreement will begin on _____ and monthly payments will begin _____

Customer Signature _____ Date _____

Accepted by _____ Date _____

Preferred Contact Method: Phone, Text, Email

- ▶ **Rental Package:** The rent-to-own plan includes the instrument, case, and bow. All other necessary accessories shall be purchased by the customer. Minimum short-term rental period is three months, payable monthly.
- ▶ **Exchange Option:** The customer may exchange instruments to a different size or quality within the same type: violin to violin, cello to cello, etc. A new contract will be filled out for the new instrument and any applicable equity will be transferred to the new contract. Normal wear and tear and damage not covered by the repair and maintenance agreement will be subtracted from equity when exchanging to another instrument. Also note that payments made late do not count towards equity.
- ▶ **Return Option:** The instrument may be returned at any time and the rental agreement terminated. The minimum monthly rental period is three months. No rental fees will be pro-rated or refunded. Instrument must be returned to Austin Strings. All returns will be documented and a receipt secured by the customer.
- ▶ **Equity and Purchase Options:** If the customer switches to a different type of instrument (e.g. violin to a cello), rental fees paid may not be applied to the new instrument. If/when the customer pays off an instrument, the purchase price shall be calculated by taking the replacement cost (listed on the reverse side of this contract) plus sales tax minus the total amount of monthly rental fees paid (not including minimum initial payment, maintenance fees or damage/theft waiver charges, or any months that payments were made late). The final payment on an instrument rental includes any remaining balance plus sales tax, once the final payment has been made the instrument is considered paid in full. For 1st time renters that choose to purchase the instrument within three months of the initial rental contract the purchase price will be 20% less than the listed replacement cost.
- ▶ **Replacement Agreement:** While you are renting the described instrument, in the event of theft by forced entry, or fire: sustained by a notarized police report, the instrument will either be replaced with like conditioned merchandise at the time of loss, or the agreement cancelled at the company's discretion, so long as payments are current. Theft by forced entry does not include mysterious disappearance from school band or orchestra rooms, lockers or by any circumstances in which breaking and entering is not a factor. This agreement covers only the instrument. It does not cover partial loss such as bows and cases. If your instrument should be destroyed by fire or lost due to forced entry you must provide our accounting department a notarized police report within fourteen working days of the incident.
- ▶ **Repair and Maintenance Agreement:** While you are renting this instrument we will maintain the instrument in playing condition provided damages are not willful or due to negligence and provided the payments are current at the time of damages. Willful or negligent damage may result in the cancellation of this contract, and loss of equity. Coverage shall include: regular cleaning, adjustments of sound posts and bridges, proper maintenance of pegs and seam separation under normal conditions. Maintenance coverage does not include strings, bridges, restoration of finishes, or broken bows. Rental bow replacements, rehairs and repairs are half price. This maintenance agreement is based on Austin Strings performing the repairs. If a customer initiates repairs at another repair shop, those charges will be the customer's responsibility.
- ▶ **Down payments:** If the instrument and included accessories are returned in their original condition before the instrument is paid off, your down payment will be returned to the address on the front of this contract within 90 days. If there is any damage or normal wear and tear on the instrument or included accessories that isn't covered by the insurance as described above, this cost will be deducted from your down payment. Minimum rental period is three months, if the instrument is returned early the remaining months will be deducted from your down payment.
- ▶ **Authorization of Charge Card:** The customer herein authorizes Austin Strings to bill against the Visa, Master Card, American Express, or Discover account listed on the reverse of this contract. The account will be charged monthly on the due date listed on the reverse side of this contract until the instrument is returned or paid in full. Each month must be paid in full with no pro-rating, regardless of the exact date of return. There is an \$8.00 late fee for each monthly payment made after the due date listed on the reverse side. It is the customer's responsibility to contact Austin Strings if their card information changes and needs to be updated.
- ▶ **Authorization for Charges and Pick Up (In Case of Delinquency):** In the event the payment becomes over sixty days past due, or the customer is on the late call list more than two times, the customer accepts the full contract cost. Austin Strings will bill their credit card for the remaining amount of the contract price (full contract price minus previous payments made). Upon receipt of such payment, the instrument belongs to the customer. If payment cannot be made, the instrument rented remains the property of Austin Strings. In such a case, the customer authorizes Austin Strings or its representatives to pick up the instrument .
- ▶ **Credit Inquiry:** The customer herein agrees that Austin Strings may make whatever credit inquiries are necessary in connection with this rental agreement. *Initial here*_____