

Rick's Musical Instruments, Inc.

10 Nate Whipple Highway
 Cumberland, Rhode Island 02864
(401) 658-3404

For Military Personnel Only:	
Name of Military Personnel:	_____
Military ID:	_____
Duty Station:	_____
Telephone:	_____
Address:	_____

Renewable Lease Agreement With Option To Purchase

Rick's Musical Instruments, Inc. Hereby leases to the undersigned (Lessee) the following described musical instrument
 Subject to the term and conditions on the reverse side.

Please complete **ALL** information requested below in box D.
Initial both white and yellow copies of contract on back where requested.

A

B

C

Type I Instrument	Type II Instrument	Type III Instrument																																				
<input type="checkbox"/> Flute <input type="checkbox"/> Trombone <input type="checkbox"/> Piccolo <input type="checkbox"/> Bell Kit <input type="checkbox"/> Clarinet <input type="checkbox"/> Drum Kit <input type="checkbox"/> Trumpet <input type="checkbox"/> Violin <input type="checkbox"/> Guitar	<input type="checkbox"/> Alto Sax <input type="checkbox"/> Oboe <input type="checkbox"/> Viola	<input type="checkbox"/> Tenor Sax <input type="checkbox"/> French Horn <input type="checkbox"/> Cello <input type="checkbox"/> Marimba <input type="checkbox"/> Ba. Cl. <input type="checkbox"/> Baritone																																				
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First 2 months due at time of rental. No refunds. Rental payments are non-refundable.

D

E

Lessee's Name	Date	Brand
Lessee's Signature	Name of Student	Instrument
Driver's License# State Ex. Date	Home Telephone	<input type="checkbox"/> New <input type="checkbox"/> Used
Mailing & Street Address	Length of Time	Serial #
City State Zip	Grade	Price
* Visa/MC# See Reverse Side #4 V Code	Exp. Date Date of Issue	Tax
Work Place	Work Phone	Payment
Cell Phone	SS# of Guardian	Next Due Date
Email Address	D.O.B. of Guardian	

Must have a Visa or MC.

By: _____ Date: _____

Rick's Musical Instrument's, Inc.

Renewable Lease Agreement With Option To Purchase

Purchase Option

The leased instrument may be purchased at any time by deducting all paid lease fees from the instrument's price, subtracting 40% from the balance, and paying the difference plus applicable tax.

Return Option

The instrument may be returned at any time, as long as your acct. is up to date and the Lease agreement will be terminated. There is no return fee (exception is if account has a balance).

If the instrument is returned, the Lessee will be charged for any extensive damage.

If instrument is not returned after the Lessee is in default then 3b, d, and e will become effective.

Maintenance Policy

Covers any minor damage to the leased instrument. The instrument will be repaired to proper playing condition without additional charge. This does not apply to deterioration or appearance which does not effect performance of the instrument, nor the willful or deliberate destruction by the lessee. Excluded from coverage are drum heads, drum sticks, strings and replacement of expendable accessories (i.e. reeds, mouthpieces, etc.)

All new instruments sold or rented by Rick's Musical Instruments, Inc. carry as standard manufacturer's limited warranty against defects from faulty materials or workmanship.

Non-Payment of Lease Payments

In the event Lessee fails to pay lease amounts as required under this agreement, this agreement shall terminate, at the option of Rick's Musical Instruments, Inc. In the event of default for non-payment by Lessee, Rick's Musical Instruments, Inc. reserves the right to demand return of the instrument.

If any payments become overdue, the Lessee agrees to pay Rick's Musical Instruments, Inc., for any costs incurred by Rick's Musical Instruments, Inc. including, but not limited to, attorney's fees as result of Lessee's failure to pay the amount as required.

Lessee agrees to inform Rick's Musical Instruments, Inc. of any change in address and/or telephone number. Failure to do so shall be considered a material breach of contract and Rick's Musical Instruments, Inc.'s may declare default hereunder.

The waiver of any term of this agreement by Rick's Musical Instruments, Inc., at any time, shall not be deemed a waiver on any other occasion nor of any other term.

1. Default: Lessee shall be deemed to be in default of the agreement if:
 - a) Lessee is in arrears for 90 or more days in lease payments;
 - b) Lessee is insolvent
 - c) The leased goods are lost, stolen or damaged
 - d) The lessee fails to take possession of the leased goods within ten days of the commencement of the lease
2. Lessor's Right to Possession of Goods: In the event Lessee defaults, Lessor may:
 - a) Terminate the lease without notice to Lessee
 - b) Require Lessee to assemble the goods and make them available to the Lessor at a place to be designated by the Lessor which is reasonably convenient to both parties
 - c) Collect the goods without notice and without judicial process
3. Lessor's Damages: In the event Lessee defaults, Lessor may recover:
 - a) Accrued and unpaid rent as of the date Lessor takes possession of the goods or an earlier date on which the Lessee makes a tender of the goods to the Lessor;
 - b) Attorney's fees of 33-1/3% and collection costs should collection proceeding be instituted
 - c) Accrued and unpaid rent as of the date of default, if the Lessee never takes possession of the goods for the then remaining lease term.
 - d) Incidental damages including any commercially reasonable charges and expenses in the transportation, care and custody of goods after the Lessee's default in connection with the return of the goods, or otherwise resulting from the default.
 - e) If collection proceedings begin than purchase option becomes void & full remaining balance & past due amount will be due.

Initial Here

Bank Charge Policy

A charge of \$20.00 will be assessed for each check returned by the bank as non-payable.

Any past due amounts, Late Fees and service charge will be charged to VISA/MC at our discretion after a final notice has been sent.

4. Visa or MC will not be used for automatic payments.

There is a \$6.00 Late Fee after 10 days.

A \$25.00 service charge will be added to all accounts when a final notice has been mailed.