

# The Music Store

2630 W. Baseline Rd. • Mesa, Arizona 85202 • (480) 831-9691

## RENT-TO-OWN AGREEMENT

REVISED 6/09

Account # \_\_\_\_\_

### FOR MUSIC STORE STAFF ONLY:

<b>INSTRUMENT</b> _____	Serial # _____	Total Base Rent \$ _____
Value _____	Base Rent _____	Tax \$ _____
<b>CASE</b> _____	Serial # _____	
Value _____	Base Rent _____	
<b>AMP</b> _____	Serial # _____	
Value _____	Base Rent _____	Total Monthly Payment \$ _____

### \*\*SHADED AREAS FOR MUSIC STORE STAFF ONLY. \*\*

THIS AGREEMENT is entered into this Date: \_\_\_\_\_ by and between THE MUSIC STORE ("MS") and \_\_\_\_\_ ("RENTER").

RENTER AGREES TO RENT FROM THE MUSIC STORE THE ABOVE MENTIONED INSTRUMENT UNDER THE TERMS DESCRIBED BELOW:

1. This instrument will be rented on a monthly basis. The base rental price per month is \$\_\_\_\_\_. RENTER will pay \_\_\_\_\_ month(s) rent in advance. Total monthly payment, as indicated at the top of this contract, is due and payable in advance at THE MUSIC STORE, and is subject to a \$10.00 late charge if received more than 15 days after the due date. Because instruments are rented on a monthly basis, portions of monthly payments will not be refunded. Checks should be made payable to THE MUSIC STORE. All returned checks are subjected to a \$15.00 service charge.
2. All rent (excluding sales tax and late fees) paid on the above instrument shall go toward the purchase price of the instrument. After \_\_\_\_\_ full payments, the renter shall own the instrument. The renter may opt for an early pay-off of the instrument. In case of early pay-off, the renter will be given a 30% discount on the amount still owed (this does not apply to payments previously made). To exercise the early pay-off with 30% discount, payment must be made in full at the time this option is exercised.
3. Should the renter wish to PURCHASE **A DIFFERENT** new instrument of equal or greater value **within the first 90 days**, all rents (excluding sales tax and late fees) paid on the above instrument shall be transferable to the purchase price of a different new instrument. After 90 days, this option is **NOT** available and rents go toward the instrument rented by this contract.
4. If the renter returns the instrument, he or she shall be responsible for restoring the instrument to the same condition as when it was originally rented, reasonable wear and tear excepted. If repairs are required to restore the instrument to the same condition as when originally rented, then the **RENTER** will be responsible for the full amount of the repair.
5. If the RENTER fails to make payments on the above named instrument or violates any of the other terms of this agreement, RENTER agrees to, within 10 days after written notification by THE MUSIC STORE at the last known address, return the instrument and pay all monies due. If RENTER fails to return the instrument or to pay all monies due then THE MUSIC STORE will charge the RENTER'S account a \$35.00 processing fee and turn the account over to a collection agency. Should this occur, all rental credit will be forfeited. RENTER agrees to pay court costs and reasonable attorney's fees incurred by THE MUSIC STORE if legal action should be required to collect the rental instrument or any monies due on the account. This agreement is covered under A.R.S 13-1806 and failure to return rental property within 10 days of notification at the last known address shall result in criminal prosecution under that statute. The maximum PENALTIES FOR FAILURE TO TIMELY RETURN RENTED PROPERTY to which RENTER shall be subject upon failure to return rental property are as follows: UNLAWFUL FAILURE TO RETURN RENTED PROPERTY IS A CLASS 6 FELONY UNLESS THE VALUE OF THE PROPERTY IS UNDER ONE HUNDRED DOLLARS, IN WHICH CASE IT IS A CLASS 1 MISDEMEANOR. THE MAXIMUM PENALTY FOR CLASS 6 FELONY IS IMPRISONMENT FOR A PERIOD OF 1.8 YEARS AND/OR A FINE OF NOT MORE THAN \$150,000.00 PLUS SURCHARGES. A.R.S Sections 13-1806-604 -701, -801, -802. Criminal penalties do not limit any civil rights that THE MUSIC STORE may have according to law.
6. RENTER shall notify THE MUSIC SOTRE of any address or phone number(s) change within 10 days of occurrence. In addition, RENTER shall provide notice to THE MUSIC STORE prior to permanently moving the instrument from the residence of the RENTER as indicated on this agreement. If notice is not provided as required and the RENTER'S account becomes delinquent, the instrument will be reported as stolen and the RENTER will be subject to legal action. RENTER WILL NOT REMOVE THE RENTED INSTRUMENT FROM ARIZONA.
7. If this account becomes more than 15 days past due, or the instrument is returned with a balance owed on the account, RENTER authorizes THE MUSIC STORE to charge to the RENTER'S credit card account listed below the total balance due.  
Initial \_\_\_\_\_
7. RENTER'S signature on this application certifies that the below statements are true and complete. RENTER authorizes THE MUSIC STORE to verify or check any of the information given, including credit references and employment and to obtain credit reports. THE MUSIC STORE will keep any credit information confidential.
8. This document contains the entire agreement of the parties concerning this rental and the rental instrument. Any oral representations or modifications of this agreement shall be of no force and effect unless contained in subsequent written notification signed by both parties.

BY: \_\_\_\_\_  
SALESPERSON'S SIGNATURE

BY: \_\_\_\_\_  
RENTER'S SIGNATURE

**\*WHEN FILLING OUT THE PORTION BELOW, PLEASE NOTE:**

- 1) The "renter" is the person filling out the contract. He/she must be 18 years or older and have a valid Arizona Driver's License or Arizona ID Card.
- 2) Following "home address", the own/rent option is in reference to the home address, not the instrument.
- 3) The "renter employed by" and "employer's address" apply to the person filling out the contract. If the renter does not work or is self employed, please write in "homemaker", "self employed", etc. There is a space below for spouse's information as well. All addresses must be give in full, not cross streets
- 4) Your social security number is REQUIRED and will be kept in strict confidence. If you would rather not give your social security number, you may make a deposit for the ENTIRE COST of the instrument being rented and your deposit will be refunded to you at the time the instrument is returned.
- 5) "Name of Your Nearest Relative" refers to a relative not living with you.

**\*\* PLEASE FILL IN ALL BLANK AREAS. \*\***

**CREDIT STATEMENT**

\*RENTER'S NAME \_\_\_\_\_ SPOUSE \_\_\_\_\_ HOME PHONE (\_\_\_\_) \_\_\_\_\_  
 (person filling out the contract)  
 email Address \_\_\_\_\_ CELL PHONE (\_\_\_\_) \_\_\_\_\_

\*HOME ADDRESS \_\_\_\_\_ Apt. # \_\_\_\_\_  Own  Rent How Long? \_\_\_\_\_  month OR  year  
 CITY \_\_\_\_\_ STATE AZ ZIP \_\_\_\_\_

ADDRESS OF INSTRUMENT LOCATION \_\_\_\_\_ CITY \_\_\_\_\_ STATE AZ ZIP \_\_\_\_\_

\*RENTER EMPLOYED BY \_\_\_\_\_ PHONE (\_\_\_\_) \_\_\_\_\_  
 EMPLOYER'S FULL ADDRESS \_\_\_\_\_ CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP \_\_\_\_\_  
 POSITION \_\_\_\_\_ HOW LONG? \_\_\_\_\_ DATE OF BIRTH \_\_\_\_\_

ARIZONA DRIVER'S LICENSE # \_\_\_\_\_ \*SOCIAL SECURITY NUMBER (required) \_\_\_\_\_

\*NAME OF NEAREST RELATIVE \_\_\_\_\_ PHONE (\_\_\_\_) \_\_\_\_\_

SPOUSE EMPLOYED BY \_\_\_\_\_ PHONE (\_\_\_\_) \_\_\_\_\_  
 EMPLOYER'S FULL ADDRESS \_\_\_\_\_ CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP \_\_\_\_\_  
 SPOUSE'S POSITION \_\_\_\_\_ HOW LONG? \_\_\_\_\_

Would you like us to charge your monthly rent to your credit card each month?

YES  NO Initial \_\_\_\_\_

A CREDIT CARD IMPRINT IS REQUIRED

**CREDIT CARD IMPRINT**