

Woody's Music Long Term Rent To Own Agreement

- 100% of your rental payments are applied to the purchase of the instrument
- Pay 3 months down to start the RENT TO OWN process
- No Long Term Contract – You can return instrument at any time
- Loaners and repair available with R&M Coverage
- Payoff Instruments at any time with a sizable discount
- Upon Approval of Credit Application

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RENT TO OWN / PAYMENTS

I hereby acknowledge RENTAL of the instrument listed below from WOODY'S MUSIC for a minimum of 3 months and for as long thereafter as I desire. I understand that the rental fee is payable each month in advance. I further understand that the instrument may be returned at any time to WOODY'S MUSIC with no further obligation, in good condition, reasonable wear and tear excepted, if the account is current and that any unpaid RENTAL must be paid. If I return the instrument prior to the full RENT TO OWN PRICE all payments are RENT for the use of the instrument. I understand that any part of a month, past the due date of the rental fee, constitutes a full month's use. Any over payments will be refunded. When the RENT TO OWN PRICE is paid, ownership transfers to the renter and WOODY'S MUSIC will provide, upon request, a paid in full acknowledgment. WOODY'S MUSIC retains a purchase money security interest in the above instrument until the entire RENT TO OWN PRICE is paid. During the time the instrument is owned by WOODY'S MUSIC, I do not have the right to trade, pawn, transfer, sublease, or take the instrument out of state.

LATE PAYMENTS / FEES

If any payment is in default for 10 days renter shall pay a late charge of \$5. If Renter fails to make rental payments when due, we reserve the right to repossess said instrument. If it becomes necessary to refer this contract to an attorney to effect collection of balance due or recovery of instrument Renter also agrees to pay court costs plus attorney fees incurred.

PAYOFF OPTION

I understand that after the initial 3 months rental payments have been made, I may purchase the instrument and end the RENT TO OWN contract with the Payoff Option. This balance excludes any late fees and R&M paid on the contract.

Previously Rented Instruments – 50% of the remaining Balance

New Instruments – 30% of the remaining Balance

REPLACEMENT & MAINTENANCE (R&M) COVERAGE

Replacement and Maintenance Coverage is only available for purchase at the beginning of the rental period. Coverage cannot be added at a later date.

REPLACEMENT: In the event of loss by fire, theft or irreparable damage, the instrument will be replaced with one of equal quality and age at no charge. Proof of theft must be substantiated by reporting same to local police or sheriff's department, school principal and teacher. A copy of police or sheriff's investigation report must be sent to WOODY'S MUSIC before replacement can be made. Judgment of irreparable damage will be made by WOODY'S MUSIC.

MAINTENANCE: All adjustments and repairs necessary to keep the instrument in proper playing condition will be made when delivered and picked up from one of our locations. Coverage does not include replacement of expendable accessories (reeds, mouthpieces, strings, etc.), restoration of finish, or cosmetic damage such as minor dents or abrasions. Case not included. With any accidental damage to the instrument which interferes with its performance, the instrument will be restored to perfect playing condition including replacement of parts.

YES, I wish to have the optional **REPLACEMENT & MAINTENANCE** coverage on the instrument rented from WOODY'S MUSIC. For this coverage I agree to pay **\$8 per month** in advance along with my regular rental payment. The applicable charge will be added to each monthly installment. I understand that failure to keep these monthly payments current will cause the coverage to be forfeited. Repair must be made by WOODY'S MUSIC or affiliate. I am entitled to a loaner instrument while said instrument is being repaired.

NO, I wish to decline the optional **REPLACEMENT & MAINTENANCE** coverage on the instrument I am renting from WOODY'S MUSIC. I understand that I am responsible for damages sustained to the instrument and that all repairs must be paid at my expense. I understand that I am NOT entitled to a loaner instrument while the rented one is being repaired. **I also understand that this service is only available at the start of the rental. It may not be added at a later date.**

____ Init

Accepting this agreement grants WOODY'S MUSIC to make an inquiry with any credit reporting agency.

INSTRUMENT	_____	MANUFACTURER	_____
Model	_____	SERIAL NUMBER	_____
_____ PAYMENTS @	\$ _____ per month	Replacement / Maintenance	\$ _____ per month
1 FINAL PAYMENT @	\$ _____	RENT TO OWN PRICE	\$ _____
			\$ _____ Tax
			\$ _____ Total
Payoff Discount _____	% of remaining balance	Payment Due on the _____	Day of the Month

AUTOPAY

Circle if applicable

YES NO ____ Init	Sign me up for Autopay using the credit card information that I have provided. I will notify WOODY'S MUSIC if I choose to opt out and use another form of payment or update my credit card information.
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I have read this agreement, including all terms and conditions (above). I have had the opportunity to ask questions to clarify the agreement and these questions have been answered satisfactorily. I understand the agreement and acknowledge that I have been given a copy for my records.

RENTER

Signature & Date _____ **Date:** / /

CHILD _____ **School** _____

Woody's Employee _____

Signature & Date _____ **Date:** / /