



Equipment Rental Agreement Terms and Conditions

Northlandviolins.com shall herein be referred to as Northlandviolins.com or its agent, and you, the customer shall be referred to as Renter.

- 1) **Rental Purchase Option:** At the option of the Renter, by notice in writing to Northland Violins.com, eighteen months of continues monies can be applied to the purchase of the instrument. No credit will be given towards the purchase option for any payments received more than five days late without any late fee. All fees are to be paid in advance. There is no prepayment penalty. Renter can purchase the instrument at any time. The instrument purchase price can be determined by taking the "Lease Purchase Price" and subtracting the base rent x months paid. Sale tax will then be added.
- 2) **Return (Notice of Cancellation):** This is a month to month equipment rental agreement. The renter may return the instrument to Northlandviolins.com or its agent at any time. This agreement will be canceled, provided all fees have been paid up to and including the date of return. No refund of money will be made if the instrument is returned, as all money received shall be considered rent until full payment is made. No other party is permitted to accept the return of the instrument. The instrument must be returned to Northlandviolins.com or its agent only.
- 3) **Title:** Northlandviolins.com retains full title and ownership of equipment until full payment has been made; Renter agrees not to sell, sublease, mortgage, pawn, pledge, encumber, or otherwise dispose of equipment until all payments stated in the contract have been made. This contract may be assigned to Northlandviolins.com. This agreement and or equipment is not transferable by Renter.
- 4) **Late Charge:** rents are collected via credit card on the day of the month that this contract is initiated. (Rent on the 6th/due on the 6th). If any rental payment is not received within 5 days after its due date, Renter shall pay a late charge of \$10.00 for each installment becoming delinquent.
- 5) **Default:** 1. Northlandviolins.com can declare an event of default of this agreement if, A.) Renter fails to pay a scheduled rental payment and late charge within 10 days after the due date of the rental payment. B.) Renter breaches a promise/obligation under this agreement. C.) Renter filed misleading or inaccurate information on this agreement. D.) Renter fails to keep equipment in good working order. 2. If Northlandviolins.com declares an event of default, Northlandviolins.com shall be entitled to charge the renter the entire purchase price of the instrument or repossess the equipment in accordance with State and Federal Law. If Northlandviolins.com does take possession of the equipment, it agrees that this contract shall end, and the renter shall have no further responsibility for further payments, but shall remain liable for past due payments, late charges, and for any loss or damage to the equipment. Renter is also liable any reasonable attorney and or collection fees and all related costs. 3.) If Northlandviolins.com declares an event of default, the equipment must be returned to Northlandviolins.com within 72 hours, or equipment will be subject to repossession. Failure to return rented equipment to Northlandviolins.com and or its agent at their request in the event of default may, under the laws of this state, constitute theft which is punishable by fine or imprisonment.
- 6) **Credit Card Authorization:** If Renter is more than ten days late in paying any sums due under this agreement, Renter hereby authorizes Northlandviolins.com to submit a credit card voucher in Renter's name for payment of any amount due under this agreement, to include remaining balance of purchase price less credit for previous rent paid, should equipment NOT be returned to Northlandviolins.com or its agent upon demand.
- 7) **Reinstatement:** Renter who fails to make timely rental payments has the right to reinstate the original Equipment Rental Agreement without losing any rights or options previously acquired under the Equipment Rental Agreement if the renter promptly surrenders the equipment to either Northlandviolins.com or its agent upon request. Renter has 90 days to request reinstatement. Before reinstatement it is necessary to pay all rental payments, and a delivery charge, if any. If, at time of reinstatement, the original equipment is not available, equipment of equal value will be substituted.
- 8) **Responsibility for Loss, Damage, and Maintenance:** Unless otherwise stated, Renter is liable for all costs incurred by Northlandviolins.com in the event of loss or damage to rented equipment for other than ordinary wear and tear. In the event of loss or theft of equipment, Renter will pay the Lease Purchase Price, plus tax, less any applicable rent payments to Northlandviolins.com upon demand.
- 9) **Entire Agreement:** This rental agreement constitutes the entire agreement between Renter and Northlandviolins.com, and shall not be amended, altered, or changed except by written agreement signed by the parties hereto. Time is of the essence, all payments are due and equipment returnable to Northlandviolins.com and or its agent.