



VIRGINIA HARP CENTER

Rent to Own Agreement

Date: _____

RENTAL INSTRUMENT: New Used

Location: _____

Make: _____ Model: _____ Finish: _____ Serial #: _____

Accessory: _____ Damage to Instrument (If Any): _____

COST OF RENTAL

Cash Price*	Monthly Rental Payment*	Number of Monthly Payments	Final Payment*	Cost of Rental Service*	Total Cost of Rental*
\$	\$		\$	\$	\$

INITIAL RENTAL PAYMENT

Initial Rental Payment *	Tax	Security Deposit (if applicable)	Total Initial Payment	Initial Rental Period	Due Date of Next Monthly Payment
\$	\$	\$	\$		

*Excluding Sales Tax

CUSTOMER INFORMATION

Lessee Name: _____ SSN: _____
First MI Last

Address: _____
Street City State Zip code

Phone: _____ Cell Phone: _____ Email: _____

Date of Birth (mm/dd/yyyy): _____ Driver's License Number: _____

Employer: _____ Business Phone: (_____) _____

Employment Address: _____
Street City State Zip code

Harpist (if different from above): _____ Teacher: _____

Credit Reference: I authorize VHC to use my Credit Card as Security. This authorizes VHC to charge any past due balance to this account.

Account #: _____ Exp. Date: _____ CVV: _____

AUTO PAY: It is mutually agreed by the undersigned lessee and the lessor, VHC, to charge my monthly rental payment and any taxes and fees to my credit card listed above, until the instrument is returned to VHC or until I have made all payments. I understand that I am under no obligation to purchase this or any other instrument.

Signature: _____

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- 1. INITIAL RENTAL PERIOD:** After the Initial Rental Period, you may return the instrument or continue renting by paying the monthly rental payment. The Initial Rental period and monthly payments will not be pro-rated. The Trial Period cannot be extended or renewed.
- 2. RENTAL OWNERSHIP:** The Total Cost of Rental does not include late fees or applicable tax. Upon timely payment of all rental payments as set forth above, you will own the instrument. If permitted, any applicable manufacturer's warranty will be transferred to you at the time you acquire ownership.
- 3. EARLY PURCHASE OPTION:** At any time within eight months from the initial rental date, you may exercise an early purchase option by paying the **Cash Price** of the instrument plus any applicable sales tax, less the sum of rental payments made.
- 4. LIABILITY FOR LOSS OR DAMAGE:** You will be responsible for all maintenance and service on the rented instrument; also, you will be responsible for loss, theft, damage to or destruction of the instrument, up to a maximum of its fair market value. **NO LIABILITY DAMAGE WAIVER IS OFFERED.**
- 5. OTHER FEES:** Late Fee: \$25.00 on payments not received with 10 days after the due date. Returned Check Fee: \$25.00
- 6. DEFAULT:** If you fail to make a rental payment within 10 days after the due date, or if you fail to observe any other term in this Agreement, all of which are essential, you will be in default, and this Agreement terminates. If you default, and after we give you any notice required by law, we will be entitled to all legal remedies, includes repossession of the instrument and our damages. You must pay us for all of reasonable costs of collection, including repossession and collection fees, plus attorneys' fees and court costs. Upon default, all of your rental credit, if any, will be void, and you will liable for any amounts due us, and for the immediate return of the instrument.
- 7. TERMINATION:** you can terminate this Agreement at any time by returning the instrument to us in good condition, along with any past due rental payments.
- 8. REINSTATEMENTS:** if you default on your payment, this Agreement expires. You may reinstate it without losing any rights previously acquired by making all payments with 5 days of the default. If you return the instrument to us within that period, then you will have 21 days from the date of return to reinstate by making all payments due. If you have 2/3 (two-thirds) of more of the Total Cost of Rental, you will have 45 days to reinstate. If you reinstate, we will furnish you the same instrument or an instrument of comparable quality and condition.
- 9. BILLING AND CHANGE OF ADDRESS:** You will receive billing statements from us at the address listed above, unless you choose the Auto Pay option. You must inform us in writing of any address changes. All rental payments are due in advance. There are no refunds on rental payments. Note: You are responsible for your monthly payments even if you do not receive a bill. Errors in the billing process and/or with the postal service may occur. Rental fees are not contingent on practice or lesson schedules or on time in the repair shop.
- 10. INSTRUMENT LOCATION:** You must not move the instrument from the address shown in this Agreement without our written consent. You may not sell, pawn, dispose of or pledge the instrument as security while this Agreement is in effect. Note: You are liable for all payments and the total cost of the rental unless you have received a return receipt from us.
- 11. CREDIT REPORT:** You agree to allow us to obtain a personal credit report at any time during this Agreement.
- 12. TAXES:** Applicable state and local taxes are in addition to our prices and rates.
- 13. SECURITY DEPOSIT:** If you pay a security deposit, we can use it on any outstanding balance under this Agreement at our option. You are still required to make your monthly payment. Upon satisfactory return of the instrument, we will refund the deposit to you with 4 weeks of the actual return date, less any amounts you owe us.
- 14. TITLE TO THE INSTRUMENT:** We own the instrument until you make all rental and other payments required under this Agreement. If you declare bankruptcy, we retain title, and the instrument must be returned to us immediately. You do not have the right to keep the instrument if you do not make all of the payments necessary for ownership.
- 15. AUTHORIZATION OF CHARGE CARDS:** You authorize us to bill against the credit card account listed if your rental account becomes more than 21 days past due.
- 16. MANDATORY ARBITRATION:** You and we agree that any claim or dispute between us or by either of us against the other arising from or related to this Agreement must be resolved by binding arbitration by and under the Code of Procedure of the National Arbitration Forum (NAF) in effect at the time the claim is filed. Rules and forms of the NAF may be obtained and all claims shall be filed at any NAF office, on the World Wide Web at www.arb-forum.com or at P.O. Box 50191, Minneapolis, MN 55405. We will pay the filing fee if you want to file a claim against us. This arbitration agreement is made pursuant to a transaction involving interstate commerce and shall be governed by the Federal Arbitration Act, 9 U.S.C. Sections 1-16. Nothing in this Agreement shall prevent us from pursuing our legal remedies to recover our merchandise including but not limited to our rights under item 6. **BY AGREEING TO THIS ARBITRATION, YOU ARE WAIVING YOUR RIGHT TO A JURY TRIAL.**
- 17. IF YOU SIGN THIS AGREEMENT AWAY FROM OUR STORE, YOU MAY CANCEL THIS AGREEMENT AND GET A FULL REFUND AT ANY TIME BEFORE MIDNIGHT OF THE FIFTH DAY AFTER YOU SIGN. SEE OUR NOTICE OF CANCELLATION FORM FOR AN EXPLANATION OF YOUR RIGHTS.**
- 18. INSTRUMENT EXCHANGE:** You may exchange instruments during the first year of the rental period and receive 100% of your rental payments (not including taxes or cost of rental services fees) towards the new instrument price of equal or greater value. After 12 months, we will apply 50% of rental payments (not including taxes or cost of rental service fees) towards the new instrument price of equal or greater value. This may change your monthly rental payment and cost of rental service.
- 19. LEVER HARP TRADE IN:** If you purchase your lever harp, you may trade that harp towards any pedal harp we sell (except consigned instruments), and receive up to 90% of the purchase price towards the pedal harp (not including taxes and cost of rental service) The 90% trade in allowance is based upon the condition of your lever harp, and may be less, depending on the condition of your lever harp. This trade in policy will be for a period of 5 years and will begin on the date at which you sign the Rental Agreement.

Lessee Signature: _____ **Date:** _____

Print Name: _____

Virginia Harp Center, Inc., Lessor, by: _____

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NOTICE OF CANCELLATION:

You may cancel this Agreement without any penalty or obligation within five days from the date you signed this Agreement. If you cancel, any payments you made under this Agreement will be returned to you (not including shipping charges), within 10 business days after Virginia Harp Center receives your cancellation notice, and any security interest arising out of this transaction will be canceled. If you cancel, you must return the instrument to Virginia Harp Center in substantially as good condition as when you received it. If you agree to return the instrument and then fail to do so, you will remain liable for the full value of the instrument and your other obligations under this Agreement as well.

To cancel this Agreement, send by certified mail or hand deliver a signed copy of this cancellation notice or any other notice of cancellation to Virginia Harp Center, 14356 Sommerville Court, Midlothian, VA 23113, no later than midnight of the fifth day after the date you signed this Agreement. This notice of cancellation is only valid with proof of delivery.

I HEARBY CANCEL THIS RENTAL AGREEMENT.

Date: _____ Print Name: _____ Phone: (____) _____

Address: _____
Street City State Zip code

CUSTOMER'S SIGNATURE: _____

Thank you for your business!