

Rosso Music Center Rental-Purchase Agreement

5712 Ritchie Highway, Baltimore, MD 21225
Sales: (410) 789-3330, Repairs: (410) 636-1007, Office: (410) 789-3102

I. RENTER INFORMATION (Renters must be age 18 or older)

LAST NAME _____ FIRST NAME _____ M.I. _____

ADDRESS _____ CITY _____ ZIP CODE _____

HOME PHONE (_____) _____ - _____ CELL OR WORK PHONE (_____) _____ - _____

DRIVER'S LICENSE OR STATE ISSUED ID NUMBER _____

STUDENT'S NAME _____ SCHOOL ATTENDED _____

II. PROPERTY SECURITY

To receive an instrument, you must authorize Rosso Music Center to charge past-due payments to a major credit card, or remit a cash deposit.

For flute, clarinet, trumpet, trombone, snare or bell kit, violin or viola, security is **\$125.00**

For oboe*, alto saxophone, tenor saxophone*, french horn*, or cello, security is **\$200.00**

*oboes, tenor saxophones, and french horns subject to availability

Cash Security in the amount of \$ _____

Credit Card: Type: _____ Acct #. _____ Exp: ____/____

IF USING CREDIT CARD FOR SECURITY, YOUR INITIAL PAYMENT WILL BE CHARGED TO THIS CARD.

III. INSTRUMENT DESCRIPTION

The following instrument (INSTRUMENT) will be rented from ROSSO MUSIC CENTER (Owner) to the above named individual (Lessee):

INSTRUMENT TYPE: _____ NEW/USED: _____

BRAND _____ SERIAL #: _____ CONDITION: _____

IV. RENTAL FEES, PAYMENT DUE DATE, AND LATE PAYMENT INFORMATION

The instrument will be rented at a cost of \$ _____ per month, plus MD State Sales Tax, for a total rental of \$ _____ per month.

Rental payments will be due on the _____ day of each month beginning ____/____/____. Rental payments are **NON-REFUNDABLE** and **NON-TRANSFERRABLE**. Rental payments shall be considered late if received **MORE THAN TEN (10)** days after the due date. All late rental payments will be assessed a **LATE FEE OF \$15.00**.

V. COST OF OWNERSHIP/ACCRUED RENTAL

In the case of a band instrument, the lessee will acquire ownership of the instrument once a total of **THIRTY (30)** consecutive monthly payments have been made. The cost of ownership in the case of this contract shall be \$ _____.

In the case of a stringed instrument, the lessee shall accrue a rental credit for the first **TWENTY-FOUR (24)** consecutive monthly payments. This equity, in the amount of **\$454.80** for Violins or Violas or **\$958.80** in the case of a Cello may be applied toward the purchase of a **NEW** full size instrument with a list price of no less than **\$695.00** for Violin or Viola and **\$1495.00** for Cello, and must be utilized within **THIRTY (30)** days of termination of this rental contract.

VI. TERMINATING THE RENTAL-PURCHASE AGREEMENT

Lessee may terminate this RENTAL-PURCHASE AGREEMENT at any time by returning the instrument to ROSSO MUSIC CENTER in good condition at any time before the next payment is due. Lessee will be liable for any unpaid rent and charges due upon the date of return. A refund of the cash security deposit – if applicable – will be issued within **THIRTY (30)** days of contract termination.

VII. INSTRUMENT SECURITY PLAN

By purchasing the Instrument Security Plan (ISP), Lessee will be waived of any and all costs incurred for the normal repair, upkeep, and maintenance of the Instrument, excluding any repairs needed due to malicious or wrongful use of said instrument. Items considered normal wear-and-tear such as Strings, Reeds, Drumheads, etc. are not covered under the ISP. In the event of THEFT or FIRE resulting in loss of the instrument, ROSSO MUSIC CENTER will require a valid Police report stating the instrument was forcibly or confrontationally removed from Lessee's possession, or was destroyed by natural forces. In this case, Lessee will be responsible for the ISP Deductible equal to the cost of security on the instrument, and Rosso Music Center will replace the instrument. Loss due to negligence on the part of the Lessee or any parties granted use of the instrument by Lessee shall not be covered under the ISP. In this case, the Lessee will be responsible for the full replacement cost of the instrument. The cost of the ISP for most instruments is **\$4.00**, and the ISP for Cellos is **\$8.00**.

I would like to purchase the Instrument Security Plan (ISP) at a cost of \$ _____ per month. (Initial) **X** _____

VIII. FORCED TERMINATION

ROSSO MUSIC CENTER will terminate this RENTAL-PURCHASE AGREEMENT without notice, and collect, via the above instrument security; the return or full value of rented instrument; all rent accrued until time of return or compensatory settlement; a forced termination fee of **\$200.00**; plus any and all collections fees under either or both of the following conditions:

1. Rental Payments become more than **THIRTY (30)** days past due.
2. The instrument is permanently removed from Lessee's residence without the express written permission of ROSSO MUSIC CENTER.

IX. AUTOMATIC PAYMENT OPTION

I authorize ROSSO MUSIC CENTER to charge monthly rental and ISP to the above listed credit card. **X** _____

NOTICE: Failure, refusal or neglect to return the instrument to ROSSO MUSIC CENTER within the grace period of **TEN (10)** days, or the presentation of false, fictitious or misleading information or identification to ROSSO MUSIC CENTER shall be PRIMA FACIE EVIDENCE of an intent to commit larceny. All offenders WILL BE PROSECUTED TO THE FULLEST EXTENT OF THE LAW. ROSSO MUSIC CENTER reserves the right to perform a credit/background check on all applicants. **THIS IS NEITHER A SALES CONTRACT NOR A FINANCING AGREEMENT. I have read, understood and received a copy of this RENTAL-PURCHASE AGREEMENT.**

RMCREP _____ LESSEE _____