



**Shop Competitive  
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2352 Mendon Rd.  
Cumberland, RI 02864  
(401) 658-3404

[www.ricksmusicalinstruments.com](http://www.ricksmusicalinstruments.com)



**Shop Competitive  
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492 Winthrop St. (Rt. 44)  
Rehoboth, MA 02769  
(508) 336-6180

Exchange  Account Number: \_\_\_\_\_

## Renewable Lease Agreement with Option to Purchase

Rick's Musical Instruments, Inc. hereby leases to the undersigned (Lessee) the following described musical instrument. Subject to the terms and conditions on the reverse side. We reserve the right to rent only to residents of RI and MA. No Refunds. Rental Payments are non-refundable.

Please complete ALL information requested below in Section A.  
*Initial both white and yellow copies of the contract on back where requested.*

TYPE I		TYPE II		TYPE III		TYPE IV	
<input type="checkbox"/> Flute	<input type="checkbox"/> Bell Kit	<input type="checkbox"/> Alto Sax	<input type="checkbox"/> Oboe	<input type="checkbox"/> Bass Clarinet	<input type="checkbox"/> Double French Horn	<input type="checkbox"/> 4/4 Baritone	<input type="checkbox"/> Baritone Sax
<input type="checkbox"/> Clarinet	<input type="checkbox"/> Combo Kit	<input type="checkbox"/> Piccolo	<input type="checkbox"/> Single French Horn	<input type="checkbox"/> Marimba	<input type="checkbox"/> Xylophone		
<input type="checkbox"/> Trumpet	<input type="checkbox"/> Snare Drum Kit	<input type="checkbox"/> Viola	<input type="checkbox"/> 3/4 Baritone				
<input type="checkbox"/> Acoustic Guitar	<input type="checkbox"/> Violin	<input type="checkbox"/> Electric Guitar w/amp	<input type="checkbox"/> Tenor Sax				
<input type="checkbox"/> Trombone	<input type="checkbox"/> Ukulele	<input type="checkbox"/> Electric Bass w/amp	<input type="checkbox"/> Cello				
<b>New</b>	<b>Like New</b>	<b>New</b>	<b>Like New</b>	<b>New</b>	<b>Like New</b>	<b>New</b>	<b>Like New</b>
\$24.00 / month	\$19.00 / month	\$120.00	\$105.00	\$180.00	\$160.00	\$300.00	\$275.00
<i>(First two months due at time of rental)</i>		every 3 months		every 3 months		every 3 months	

SECTION A – Please Print Clearly			SECTION B FOR STAFF ONLY		
Lessee's Name:		Lessee's D.O.B.: __ / __ / ____		Instrument:	
Mailing & Street Address:		Main Phone:		Brand:	
City:	State:	Zip:	Cell Phone:	<input type="checkbox"/> New <input type="checkbox"/> Like New	
Work Place:		Work Phone:		Serial #:	
Driver's License #:	State:	Exp. Date: __ / __ / ____	<b>Student Info</b>		Total Contract Price:
Email Address:		Name of Student:			Tax:
SS# of Lessee (last four digits only):		Name of School:		Today's Payment:	
Credit Card # (required for security and will not be used for Auto Pay): ____ / ____ / ____ / ____ All Major Credit Cards Accepted      Exp. Date      V Code		Grade:		<input type="checkbox"/> MA <input type="checkbox"/> RI	
Lessee's Signature:		Today's Date: __ / __ / ____		Next Due Date: __ / __ / ____	

For office use only:

<b>Additional Merchandise:</b>  <b>Total amount with Rental:</b> <b>Payment Method:</b> <input type="checkbox"/> CC <input type="checkbox"/> Cash <input type="checkbox"/> Check # _____
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Approved by: \_\_\_\_\_ Date: \_\_\_\_\_

## Terms and Conditions, Renewable Lease Agreement with Option to Purchase

### Payment Options

Once your lease has been processed through our office (before your 1st due date), a confirmation email with instructions on how to set up your Online Account Management Profile will be sent to you. Payment method options are as follows:

- Online payments (including the option of "Auto Pay")
- Online banking (through your own financial institution)
- Checks mailed to store (please be sure to write your account number on the check)
- In store

### Purchase Option

The leased instrument may be purchased at any time by deducting all paid lease fees from the instrument's price, subtracting 40% from the balance, and paying the difference plus applicable tax.

### Exchange Option

One exchange allowed per contract, cannot exchange from new to like new of same instrument. Up to twelve months of monies applied toward exchange, except when exchanging to a lesser priced instrument.

### Type IV Instruments

Lessee may lease a Type IV instrument only with a clean twelve month rental history and approval from lessor. Instrument must be of same instrument family type of previous rental.

### Return Option

The instrument may be returned at any time, as long as your account is up to date and the Lease agreement will be terminated. There is no return fee (exception is if the account has a balance).

If the instrument is returned, the Lessee will be charged for any extensive damage.

If the instrument is not returned after the Lessee is in default then 3b, 3d, and 3e will become effective.

### Maintenance Policy

Covers any minor damage to the leased instrument. The instrument will be repaired to proper playing condition without additional charge. This does not apply to deterioration or appearance which does not affect performance of the instrument, nor the willful or deliberate destruction by the lessee. Excluded from coverage are drum heads, drum sticks, strings and replacement of expendable accessories (i.e. reeds, mouthpieces, etc.)

All new instruments sold or rented by Rick's Musical Instruments, Inc. carry a standard manufacturer's limited warranty against defects from faulty materials or workmanship.

### Non-Payment of Lease Payments

In the event Lessee fails to pay lease amounts as required under this agreement, this agreement shall terminate, at the option of Rick's Musical Instruments, Inc. In the event of default for non-payment by the Lessee, Rick's Musical Instruments, Inc. reserves the right to demand return of the instrument.

If any payments become overdue, the Lessee agrees to pay Rick's Musical Instruments, Inc., for any costs incurred by Rick's Musical Instruments, Inc. including but not limited to, attorney's fees as result of Lessee's failure to pay the amount as required.

Lessee agrees to inform Rick's Musical Instruments, Inc. of any change in address and/or telephone number. Failure to do so shall be considered a material breach of contract and Rick's Musical Instruments, Inc.'s may declare default hereunder.

The waiver of any term of this agreement by Rick's Musical Instruments, Inc., at any time shall not be deemed a waiver on any other occasion nor of any other term.

1. Default: Lessee shall be deemed to be in default of the agreement if:
  - a. Lessee is in arrears for 90 or more days in lease payments;
  - b. Lessee is insolvent
  - c. The leased goods are lost, stolen or damaged
  - d. The lessee fails to take possession of the leased goods within ten days of the commencement of the lease
2. Lessor's Right to Possession of Goods: In the event Lessee defaults, Lessor may:
  - a. Terminate the lease without notice to Lessee
  - b. Require Lessee to assemble the goods and make them available to the Lessor at a place to be designated by the Lessor which is reasonably convenient to both parties.
  - c. Collect the goods without notice and without judicial process
3. Lessor's Damages: In the Event Lessee Defaults, Lessor may recover:
  - a. Accrued and unpaid rent as of the date Lessor takes possession of the goods or an earlier date on which the Lessee makes a tender of the goods to the Lessor:
  - b. All attorney's fees and collection costs should collection proceeding be instituted
  - c. Accrued and unpaid rent as of the date of the default, if the Lessee never takes possession of the goods for the then remaining lease term.
  - d. Incidental damages including any commercially reasonable charges and expenses in the transportation, care and custody of goods after the Lessee's default in connection with the return of the goods, or otherwise resulting from the default.
  - e. If collection proceedings begin than purchase option becomes void and full remaining balance and past due amount will be due.

### Bank Charge Policy

- A charge of \$30.00 will be assessed for each returned payment regardless of reason.
- Any past due amounts, Late fees and service charge will be charged to credit card at our discretion after a final notice has been sent.
- Credit card will not be used for Automatic Payments
- There is a \$7.00 Late Fee after 10 days.
- A \$25.00 service charge will be added to all accounts when a final notice has been mailed.

### For Military Personnel Only

Name of Military Personnel:

Military ID:

Duty Station Name:

Duty Station Phone:

Duty Station Address:

\_\_\_\_\_  
Lessee Print Name

\_\_\_\_\_  
Lessee's Signature