

Out of State Rent to Own Agreement

Charles W. Liu Fine Violins
Making True Acoustic Expression Affordable
 7450 S State St, Midvale, UT 84047 (801) 255-9636
 6605 Sunset Blvd. Los Angeles, CA 90028 (323) 467-6605

PLEASE PRINT
Date _____

DESCRIPTION	SERIAL NUMBER	RETAIL PRICE
TOTAL w/out tax		

Renter's Name: _____ Social Security _____-____-_____ Date of Birth ____/____/____

Co-Renter's/Spouse Name: _____ Social Security _____-____-_____ Date of Birth ____/____/____

Student's Name: _____ Teacher name: _____ Teacher Phone: _____

Home Phone number: _____ Length of time at current address? _____ Own or Rent your home (circle one)

Address: _____ City _____ State _____ Zip Code _____

Previous address (if less than 3 years at current): _____

Have you ever filed Bankruptcy within the last 5 Years? _____ Email address: _____

Military Status: Active ____ Civilian ____

Employment Verification:

	Company name	Occupation	How long?	Address	Phone #
Primary Renter					
Co-renter/Spouse					

References not living with you:

Name	Relation	Address	Phone#

TERMS OF AGREEMENT

In this agreement "I", "me" and "my" mean the RENTER. "Company" refers to Charles W. Liu Fine Violins. This agreement applies ONLY to customers who reside outside of Utah and California. Please initial each section, to show that you agree and understand its terms.

INITIAL PAYMENT: I agree to pay \$_____ a month plus tax plus extended repair coverage (if applicable) per month. I also agree to pay the first three months of rent up front, totaling \$_____, and a one-time shipping charge to receive the instrument. **Initials:** _____

PAYMENT DUE DATE: My renewal payment will be automatically deducted on the _____ of each month beginning in _____. I agree to provide a current credit or debit card to the company for these payments. **Initials:** _____

RETURN/TERMINATION: I may terminate this agreement at anytime by returning the instrument in good condition to *Charles W. Liu Fine Violins*. I am responsible for shipping this instrument back to the company, and for any damages incurred during the time I have the instrument in my possession and during shipping. I am responsible for paying rent until I: a) have returned the instrument to the company or b) until I own it. Refunds will not be given for early returns. The company reserves the right to terminate this agreement without notice if I fail to keep any condition of this agreement. This agreement can be terminated at 12:01 A.M. 10 days after the end of the paid monthly rental period if I do not renew by making another rental payment. **Initials:** _____

OWNERSHIP: I do not own the instrument. I will not own the instrument unless I have made 24 monthly payments for a total of \$_____ plus tax plus extended repair coverage (if applicable) or unless I choose to exercise my purchase option. I understand that I cannot rent, sell, pawn, assign, or otherwise give the instrument to any other person while I am renting. I agree to keep the instrument at the address and school that is shown on this rental agreement. I must notify the company of any address changes. **Initials:** _____

PURCHASE: I may choose to purchase the instrument at any time, provided I have complied with the terms of this agreement. The company agrees to apply 100% of the rental payments I have made, minus taxes and fees, toward the retail price of _____. **Initials:** _____

TRADING UP: When my child grows out of the instrument, or needs a better-quality instrument, I will contact the company to trade up. The company agrees to apply 100% of the equity I have earned toward the instrument, minus a \$99 fee and the cost of any needed repairs, toward the new size (if the instrument is in good condition). The company reserves the right to determine the instrument value if it is returned with any damage outside normal wear and tear. I understand I will receive the new instrument in 5 to 7 days and I agree to promptly send the old instrument back in the same box. I understand that I am responsible for shipping the instrument back to the company and can either request a shipping label from the company or ship the instrument by my own means. I also understand that the credit will not be applied to the new instrument until the company has received the old one. **Initials:** _____

REPAIRS: If the instrument is damaged, I agree to immediately inform the company about the damage. I must then ship the instrument to the company for repair, which shipping I must cover both ways (except as determined through Extended Repair Coverage). The company will appraise the damage and contact me with the total. I understand that the instrument will not be sent back to me until I have paid for the repair, and that I am still responsible for all monthly payments during this time. I understand that I may take the instrument to a local repair shop. If I do this, I must first get approval from the company, and I am responsible for all charges **EVEN IF I AM COVERED BY EXTENDED REPAIR**. The company reserves the right to charge me any additional repair fees if the instrument, having been repaired by an outside repair shop, does not meet the company's standards. **Initials:** _____

EXTENDED REPAIR COVERAGE: I may choose to pay the optional Extended Repair Coverage to supplement certain repair costs. I understand that monthly payments must be maintained if an instrument is lost or is being repaired. Listed below are the details of what is covered under these plans.

Option 1: The company will cover up to two bow re-hairs and one broken bridge only, PER YEAR. The company agrees to cover basic shipping both ways for these repairs. I agree to continue to pay for the remainder of what is owed toward the instrument until it is purchased – regardless of loss, theft, or total loss relating to damage.

Option 2: The company will cover all necessary repairs to keep the instrument in good playing condition, except total loss related to damage, theft, and loss. The company agrees to cover basic shipping both ways for these repairs. I agree to continue to pay for the remainder of what is owed toward the instrument until it is purchased. If the instrument must remain at the shop for more than 10 working days, at my request the company will send a replacement instrument at no cost instead. I must then return the damaged instrument.

Accessories are not covered regardless of which option I choose. This includes – but is not limited to – strings, shoulder rests, shoulder rest bags, and music stands. Cosmetic defects such as scratches or dents in the finish that do not affect the playing condition of the instrument will be repaired at the company's discretion. I understand that I may take the instrument to a local repair shop. If I do this, I must first get approval from the company and I am responsible for all charges. The company reserves the right to charge me any additional repair fees if the instrument, having been repaired by an outside repair shop, does not meet up to the company's standards.

Initials: _____

Initials: _____ I agree to pay the additional amount of \$6/month for **Option 1** coverage.

Initials: _____ I agree to pay the additional amount of \$12/month for **Option 2** coverage.

Initials: _____ I do not want to pay the additional fee for the Extended Repair Coverage and understand that I must cover all necessary repairs, as well as shipping the instrument to and from the shop.

INSTRUMENT CONDITION: I understand the instrument I will receive is a WR50 model Paganini; a fully handmade instrument, with wooden bow and shaped case, in either new condition, or used but in good, playable condition. (As a reminder, a used instrument often sounds and plays better than a brand-new one.)

Initials: _____

THEFT, LOSS, TOTAL LOSS: If the instrument is lost or stolen while in my possession, or damaged to a point that a repair would cost more than the value of the instrument, I understand that I must still pay the remainder of what is owed to the company, regardless of coverage level.

Initials: _____

SHIPPING: I agree to pay a one-time shipping charge at the beginning of this agreement, which will be determined based on current shipping rates. I must pay for any further shipping: returning, repairs without coverage, etc. I understand that any shipping that is covered by the company will be FedEx Ground/Home Delivery, and the delivery time can vary depending on my location in the country. If I want to have faster shipping, I agree to pay the additional cost REGARDLESS of how the instrument is covered.

Initials: _____

CREDIT REPORTS: I understand that a credit report will be requested in connection with this application. I also understand that the company may request further reports from time to time in connection with any update, renewal, or extension of the account whenever the company deems it appropriate. I understand that if my credit is unsatisfactory, my application will be declined or require a refundable deposit in an amount up to \$250 to be made in addition to the Initial Payment.

Initials: _____

DELINQUENT ACCOUNTS: If, for any reason, I become delinquent on my account, the company will attempt to notify me either by the phone number and email listed above or by notices in the mail. I understand that unpaid balances will accrue a \$10 late fee each month in addition to the regular monthly installment payment. I understand that if I have not responded by the time the fourth payment becomes due, the company will then assume that I intend to take full ownership of the instrument. I will then be charged the remaining price of the instrument. The company will pursue all legal activities to collect all applicable charges up to and including the full amount on my account, legal interest on the indebtedness, together with collection costs, plus attorney's fees and court costs as may be required to effect collection of this debt, with or without suit.

Initials: _____

**I HAVE READ AND UNDERSTAND THE OUT OF STATE RENT TO OWN AGREEMENT.
I HAVE FILLED OUT THE AGREEMENT CORRECTLY TO THE BEST OF MY KNOWLEFGE.
I UNDERSTAND THAT WILLFULLY INCORRECT INFORMATION AND/OR IF ANY SECTIONS ABOVE
REMAIN BLANK, MY APPLICATION CAN AND WILL BE REJECTED.**

RENTER: _____ DATE: _____ ID VERIFIED: _____

CO-RENTER: _____ DATE: _____ ID VERIFIED: _____

Credit Card: _____ exp. ____/____ Security code: _____

Billing Address (if different from above): _____ RENT \$ _____

E.R. COVERAGE \$ _____

TOTAL MONTHLY \$ _____

DOWN PAYMENT DUE \$ _____

INITIAL SHIPPING \$ _____

REFUNDABLE DEPOSIT \$ _____

TOTAL DUE TODAY \$ _____

OFFICE USE ONLY:

Representative's name: _____

Customer's account #: _____

Total paid by: _____

Returned Date: _____ by _____

Paid in full Date: _____ by _____ amount paid \$ _____