

Just Joe's Music

Musical Instrument Lease Agreement

- LESSOR: Just Joe's Music, 61400 S Hwy 97 #3, Bend, OR 97702 (541) 977-5637
- LESSEE: Complete all lines below.

LESSEE (Parent) _____	DATE OF BIRTH ____/____/____ SS# _____
SPOUSE _____	DATE OF BIRTH ____/____/____ SS# _____
STREET ADDRESS _____	LESSEE'S DRIVER'S LICENSE/ID _____
CITY _____ STATE _____ ZIP _____	SPOUSE'S DRIVER'S LICENSE/ID _____
MAILING ADDRESS (If Different) _____	LESSEE'S EMPLOYMENT _____
CITY _____ STATE _____ ZIP _____	WORK PHONE _____
LESSEE'S HOME PHONE _____	SPOUSE'S EMPLOYMENT _____
EMAIL _____	WORK PHONE _____
CONTACT (Friend or Relative not living with you) _____	CELL PHONES _____
CITY _____ PHONE _____	STUDENT NAME _____
	SCHOOL _____ GRADE _____

3. DESCRIPTION OF LEASED PROPERTY:

	MAKE	ARTICLE	SERIAL NUMBER

4. CASH VALUE OF LEASED PROPERTY: (List Price \$ _____⁰⁰) ... Joe's Price \$ _____⁰⁰
5. INITIAL TERM OF THIS LEASE IS . _____ MONTHS, BEGINNING ____/____/____

6. TOTAL OF **INITIAL** MONTHLY RENTS: (Converts to a month to month upon the ____ payment)

Lease..... (\$ _____⁰⁰ per month x _____ months) \$ _____⁰⁰

7. TOTAL OF INITIAL OTHER CHARGES PAYABLE TO LESSOR:

Service/Warranty(\$ _____⁰⁰ per month x _____ months) \$ _____⁰⁰

8. TOTAL OF INITIAL MONTHLY RENTS AND OTHER CHARGES:*

Monthly rent (\$ _____⁰⁰) + Service/Warranty fee (\$ _____⁰⁰) = \$ _____⁰⁰ x _____ months = \$ _____⁰⁰

*The total amount of initial payments do not include other charges such as late payment fees, repossession and reinstatement fees.

9. TOTAL PAYMENT DUE AT TIME OF INCEPTION: \$ _____⁰⁰

10. NEXT MONTHLY PAYMENT OF \$ _____⁰⁰ DUE ON OR BEFORE ____/____/____

11. SUBSEQUENT MONTHLY PAYMENTS OF LIKE AMOUNT DUE ON OR BEFORE THE _____ DAY OF EACH SUBSEQUENT MONTH DURING THE LEASE TERM.

PAYMENT METHOD: Automatic Credit Card Or Debit Card Billing -----

Card Number _____ - _____ - _____ - _____ Exp. ____/____ V Code _____
month year (3 digit code on the back of card)

Signature _____

Your signature shows acceptance of the terms listed on both sides of this contract.

_____ Lessee _____ Date _____ Just Joe's Music

Your signature acknowledges that a copy of the completed agreement has been received by you.

_____ MONTHS TO OWN

12. **TERMS:** The lessee is renting the previously described instrument for an initial term of ____ months. This lease automatically converts to a month to month rental, upon the ____ payment made in advance by lessee to lessor. This provision does not obligate or require lessee to continue leasing the instrument beyond the initial _____ month period, as stated in Section 24.
13. **LATE CHARGES:** A \$10 late fee will be charged to the lessee's account if the scheduled payment is received 5 days after the due date.
14. **TITLE AND TAXES:** The lessor retains title (ownership) to the instrument while the lessee is renting it and will pay any personal property taxes.
15. **LOCATION:** The lessee agrees to keep the instrument identified by the serial number listed above in lessee's possession at the above address. It is the responsibility of the lessee to inform the lessor of any changes in the above-described information within 30 days. The instrument must REMAIN in Central Oregon.
16. **PROHIBIT CONDUCT:** The lessee may not sell, mortgage, pawn, pledge, encumber or dispose of the instrument while rented from us. If any such act occurs, this agreement will be considered in default.
17. **LOSS OR DAMAGE:** Lessee is liable for loss or damage to the instrument, not to exceed the cash value of the instrument as stated in Section 4.
18. **SERVICE/WARRANTY COVERAGE:** Service/warranty coverage is required. All maintenance and repair costs related to the normal use of the instrument are covered by this service/warranty coverage. There will be no additional costs for such maintenance and repair.
19. **EXCLUSION TO SERVICE/WARRANTY COVERAGE:** The service/warranty coverage does not cover the following:
 - A. Accessory replacement items that are routinely consumed and replaced, as determined by lessor;
 - B. Damage resulting from misuse, abuse, neglect and/or vandalism. Estimated damage repair costs are due and payable at time of the return or, when first noticed. A 20% depreciation cost of contract value is also applicable depending on the severity of damage. _____
20. **RENTAL CREDIT:** The **MONTHLY RENT** portion of the **MONTHLY PAYMENT** applies 100% toward the purchase price of the instrument for a period of up to _____ months. The instrument is considered paid in full on the _____ payment.
21. **TRADE OPTION:**
 - A. The lessee renting a USED instrument may trade it for a new rental instrument, with a credit for payments made on the USED instrument being applied to the NEW instrument.
 - B. The lessee renting any instrument may trade it for a rental instrument of a different model, with a credit for payments made on the original model being applied to the traded model.
 - C. All trades are subject to stock on hand.
22. **PURCHASE OPTION:** This option shall apply to the purchase of an instrument of the same or of greater quality, as the instrument rented under this agreement. Should customer exercise this option to purchase, the amount owed shall be the **published list price** less rental payments made for the first _____ months of the contract. Customer agrees that only payments made during the above number of months shall be credited to the purchase price and payments made after this period will not be applied toward the purchase price of the new instrument.
23. **TRANSFER OF WARRANTY:** If lessee exercises the PURCHASE OPTION, the manufacturer's warranty, if still in force, will be transferred to the lessee to the extent allowed by the terms of the warranty.
24. **TERMINATION:** The lessee may terminate this agreement at any time, without penalty, after ____ month(s) by returning the instrument or making arrangements with the lessor for the return of the instrument and by making all payments due through the date of return. The lessor may terminate this agreement if default is declared, as defined in Section 25. Lessee agrees that all payments made prior to termination of this agreement are nonrefundable.
25. **DEFAULT:** This agreement will be considered to be in default when two (2) consecutive payments are in arrears, or any of the terms of this agreement are violated.
 - A. If default is declared, the entire remaining balance of the contract shall become due and payable at once; Credit or Debit card on file may be charged.
 - B. If default is declared, lessee must return the instrument immediately. If lessee does not voluntarily return the instrument, lessor may take all legal action necessary to repossess the instrument. Lessee shall be responsible for the reasonable costs of repossession of the instrument. **Lessor may repossess instrument at school.**
26. **REINSTATEMENT OF THE AGREEMENT:** If default is declared, the lessee may reinstate this agreement, without losing any rights options which exist under this agreement, by the payment of:
 - A. all past due rental charges;
 - B. all late charges due;
 - C. if instrument has been repossessed by lessor, there will be a \$100 charge for the cost of repossession;
 - D. \$5.00 reinstatement fee.
27. **ASSIGNMENT:** The lessee agrees that lessor may assign this agreement and that the terms of this agreement shall apply for any assignee.
28. **COLLECTION COSTS:** If default is declared by lessor, or any dispute arises under this agreement, lessee agrees to be responsible for all reasonable collection costs, including attorney and/or court fees incurred at arbitration, trial or on appeal.

NOTICE TO THE LESSEE: Do not sign this agreement before you read it in its entirety. Do not sign this agreement if it contains any blank spaces. You are entitled to a copy of this signed agreement. Keep it to protect your legal rights.