



PALMER VIOLIN SHOP

Palmer Violin Shop
314 W. Walnut St.
Rogers, Arkansas

(479) 621-0777
www.palmerviolins.com

Instrument Rental Terms and Conditions

Palmer Violin Shop shall be referred to as "PVS" and the customer shall be referred to as "Renter." Renter agrees to abide by the terms and conditions of the Rental Agreement as described herein:

EQUIPMENT:

PVS provides high-quality student rentals of violins, violas, cellos, and bases, including fractional sizes. Rentals include the instrument, bow, case, and rosin. Other accessories (such as shoulder rests) are sold separately.

RENTAL PERIOD AND RETURNS:

All instruments must be rented for a minimum of 3 months. All rentals begin with a 3-month down payment. This payment is non-refundable, even if the Renter returns the instrument within the 3 month period. The rental period is considered terminated when an instrument is returned or purchased.

RENTAL FEES AND PAYMENT METHODS:

Full-size violins, 3/4 size violins, and all violas rent for \$30 per month. Fractional violins of 1/32 through 1/2 size rent for \$20 per month. Full-size cellos and 3/4 size cellos rent for \$50 per month. Fractional cellos of 1/8 through 1/2 size rent for \$40 per month. All basses rent for \$65 per month. All payments must be automated through bank draft or credit card. A \$5 monthly processing fee is added to credit card payments. All payments run on the first day of each month. Renter must submit valid payment information prior to taking possession of the instrument. Cash payments will be accepted only if Renter pays a minimum of 6 months at a time, in advance. Renters making cash payments must submit credit card or bank draft information at the start of the rental. Cash Rental customers authorize PVS to charge this credit card or bank draft monthly in the event that customer fails to make additional payments at the end of the prepaid period.

RENTAL PURCHASE OPTION:

PVS will apply 80% of Renter's rental payments toward the purchase of the rented item, or toward the purchase of any other instrument of equal or greater value at PVS. This special offer applies only if credit is used no later than 3 months after the end of the rental period. Rental credit stops accumulating after the purchase price of the rented item is satisfied with 80% of Renter's payments. At that time, Renter's payments will be stopped and Renter will own the instrument. Alternatively, Renter may choose to use credit toward a different instrument. Credit card processing fees do not apply to a Renter's credit. Renter agrees to forfeit any accumulated purchase credit for failure to return an instrument.

DELINQUENT PAYMENTS:

It is the Renter's responsibility to update payment information with PVS if payment information changes. Delinquent payments are due to PVS immediately. If a rental payment is not received within 7 days after it is due (first business day of the month), a \$5 penalty will be charged to Renter for each month that the account is

delinquent. Late fees do not add to Renter's credit for rental purchase option. PVS reserves the right to use a credit collection service for recovery of rental fees. In this instance, Renter is responsible for any and all associated collection fees.

DEFAULT:

PVS can declare a Renter to be in default if (i) Renter fails to pay a scheduled rental payment and late charge within 30 days after the due date of the scheduled rental payment; (ii) Renter provided inaccurate or misleading information on this agreement; or (iii) any other circumstance that PVS feels endangers the safety of the equipment. If PVS declares a Renter to be in default, the equipment must be returned to PVS within 48 hours or it will be subject to repossession. In the event of default, failure to return the rented equipment to PVS at PVS's request may constitute theft under the laws of this state.

REPOSESSION:

If PVS declares a Renter to be in default of this Agreement, PVS is entitled to repossess the equipment according to the State of Arkansas and federal law. If PVS takes possession of the equipment, it is agreed that this agreement shall terminate and there shall be no further responsibility on either party with the exception that the Renter will be liable for past due payments. Renter will be responsible for any collection fees.

REPAIR AND MAINTENANCE:

PVS will make the appropriate repairs and adjustments to keep the equipment in proper playing condition as long as the Renter's account is current. In the event that the rented equipment needs to be returned for repairs taking more than 3 working days, a loaner may be provided by PVS, free of charge (subject to availability).

RENTAL INSURANCE / DAMAGE AND LOSS

Rental insurance is included in the monthly rental cost. This insurance will cover damage to the rented equipment, up to loss of the instrument or value of the instrument. For this insurance coverage, rental account must be current. In the event of loss, theft, or damage beyond repair of rented equipment, Renter will be responsible for compensating PVS in an amount equal to the retail purchase price of the equipment in question, less any applicable rental payments. PVS will subsequently provide a replacement instrument of equal quality.

SIZE UPGRADE:

PVS will exchange a rental instrument for the next size up at any time. Renter will retain all accumulated purchase credits.

DISCOUNTS:

Customers renting more than one instrument from PVS receive a 10% discount on additional rentals.

TERMINATION:

This agreement will be terminated when: (i) Renter returns the instrument AND pays any and all past due payments; (ii) Renter purchases the rental instrument or returns the rental instrument and uses credit toward purchase of an instrument of equal or greater value; or (iii) PVS repossesses the instrument due to default, AND Renter pays all past due payments as well as all applicable collection fees.

I have read, understood, and accept the Instrument Rental Terms and Conditions.

Renter's signature

Date

Renter's Printed Name