

HIGH STRUNG VIOLINS & GUITARS, LLC

High Strung Violins & Guitars. 1803 W. Markham Ave., Durham NC 27705. 919-286-3801

www.highstrungdurham.com

RENTAL CONTRACT

Renter:

Address:

Monthly Rent With Tax:

ADD Maintenance:

Total Monthly Payment:

INSTRUMENT CONDITION AND DAMAGE

- Your instrument (as listed above) comes to you in good working order, including the case and the bow. Warranties: High Strung will replace any rental instrument, bow or case that has a manufacturing defect.
- A refundable SECURITY DEPOSIT is required on all instruments, unless you pay in advance for nine months. We reserve the right to subtract unpaid rent, unpaid administrative fees, repair expenses and/or collection costs from the security deposit.
- Returned instruments should be intact and working; there should not be cracks in the instrument, large chips out of the edges, missing parts, or broken bridges.
- **A MAINTENANCE PLAN** is included with your rental and covers broken bridges, broken bows, reasonable damage or destruction (but not malicious or intentional damage, damage from neglect, or heat damage) and theft (but NOT THEFT FROM CAR.) A police report is required for any theft claim. LOSS of instrument is NOT

COVERED. High Strung will replace up to 4 strings within a 12 month period. There is no insurance requirement with this rental.

- **The Renter is financially liable for any damage that occurs to any part of the rental outfit** once the rental contract is in effect, **if the maintenance plan is not purchased**, and that damage exceeds normal wear and tear (defined as used but not broken strings, and perhaps a finish scratch or small ding in the finish). If the instrument is not repairable, or the cost of the repair exceeds the outfit price as listed on the Renter's Worksheet, you are responsible for paying the outfit cost. You cannot use any rental payments to pay for damaged, lost or stolen instruments.
- You must notify us immediately of damage, theft or loss. If anything breaks or is damaged, you are responsible for bringing it in to be checked out by our staff. High Strung must perform or authorize any repairs.

RENTAL EQUITY

- You do NOT have the option to purchase the rented instrument.
- YOU MAY USE **ALL ON-TIME RENT TO PAY FOR UP TO 50% OF ANY NEW**, single, regularly priced instrument in the same family of instruments. (One instrument purchase per rental contract, not transferable.)
- Please note that a part of your monthly payment (\$5.00 for violins & violas, \$10.00 for

cellos) is for your maintenance plan and does not accrue toward purchase.

- YOU CANNOT USE LATE-PAID RENT TO BUY AN INSTRUMENT.
- If you are more than 60 days behind in your rental payments, you may not use *any* rent paid towards purchasing an instrument.
- You have 60 DAYS AFTER YOU RETURN YOUR INSTRUMENT TO BUY A NEW INSTRUMENT with on-time rent.

PAYING RENT

- Rent payments are due by the 1st of the month after the initial rental period is up. If you are having difficulty meeting your contractual obligations, PLEASE CALL or E-MAIL BEFORE THE RENT IS DUE. No excuses on or after the first of the month.
- There are no official fees in connection with this lease, but state sales & use tax must be charged on rent in accordance with NC law.
- It is expensive to track down late payers and expired credit card numbers. We charge a \$5 ADMINISTRATIVE FEE on the 2nd of each month EVERY TIME A RENT IS LATE to cover the cost of the extra work.
- If your instrument is not in our possession on the last day of a month, you are responsible for paying the next month's entire rent. There are NO REFUNDS for early return of the instrument.
- You may only terminate this contract by returning the instrument to High Strung at 1803 W. Markham Ave., Durham, NC. You may return the instrument before the end of any rental period but there is **No refund of rental money already paid.**
- We may terminate this lease before the end of the lease term if we believe the Instrument is being abused. We will refund remaining paid months of rent less cost for repair or replacement of the instrument

DELINQUENT RENT

- By signing below, **you the renter accept responsibility for the instrument and for any rents or fees that may be generated in connection with this rental.** You agree that in the event of irreparable damage to, theft of, loss of, or non-return of the rental instrument, or of your non-payment and default of the contract, High Strung may charge the full replacement value of the rental outfit and outstanding balance of fees to any of your credit or debit card(s) High Strung has on file. If your card is declined or you do not have a credit card on file, you will make alternate arrangements to pay High Strung what you owe.
- High Strung reserves the right to turn your account over to a collection agency, or to seek relief in a court of law, if you do not pay your rent. We will charge to your account any unpaid rents, fees, attorney or collection agency costs, all court costs, **as well as the replacement cost of the rented instrument.**
- You the renter expressly give High Strung permission to pick up the instrument from the school where instrument classes are taken if you are more than 30 days delinquent on any outstanding balance on your account. We will hold the instrument until all monies owed are paid in full or other arrangements are made.

Renter's Signature

Date

**WE DO NOT SELL OUR RENTAL INSTRUMENTS
THIS CONTRACY IS RENT-TO-RENT ONLY.**