

Musical Instrument Rental Agreement

This Agreement is effective as of _____

BETWEEN: Guitar Shed

AND:

Name of Student: _____

Name of Parent or Guardian:
(if student is under 18 years old) _____

Address: _____

City: _____ State: _____ Zip Code: _____

Cell Phone: _____ Other Phone: _____

email: _____

GUITAR SHED AND THE STUDENT (OR PARENT) AGREE AS FOLLOWS:

1. Description of Instrument: The Student (or Parent) agrees to rent the musical instrument described in the Schedule attached to this agreement (the "Instrument").
2. Rent: Rent will be payable by credit card in advance, in one installments of \$40 beginning on the date referred to at the top of this agreement (the "Effective Date") and continuing on the same date in every second month thereafter.
3. Term: This agreement shall be for a term of 6 months and unless this agreement is renewed as provided below, the Instrument shall be returned by the Student (or Parent) to Guitar Shed on the last day of the term and in the same condition it was received.
4. Renewal: This agreement shall be renewed on the same terms and conditions if the Instrument is not returned at the end of the term.
5. Condition of Instrument: Guitar Shed shall make the Instrument available to the Student (or Parent) for inspection on the Effective Date, and upon taking possession of the Instrument, the Student (or Parent) shall acknowledge that the Instrument is in the condition described in the Schedule; provided, however, that if the Student (or Parent) is not satisfied with the condition of the Instrument, then the Student (or Parent) may, within two (2) days of the Effective Date, return the Instrument to Guitar Shed in same condition in which it was upon taking possession, and in that case Guitar Shed shall refund the rent to the Student (or Parent) and this agreement will be terminated. –
6. Use, Maintenance and Repair: The Student (or Parent) shall keep the Instrument in good working order, and all condition any repairs, maintenance or replacement required to maintain the Instrument in good working order must be performed at the expense of the Student (or Parent).
7. Termination: This Agreement may be terminated by the Student (or Parent) at the end of any term simply by returning the Instrument in good working condition (only reasonable wear and tear will be excepted) to Guitar Shed with any shipping and/or postage charges prepaid; and upon the return of the Instrument, any repairs that Guitar Shed deems necessary to restore the Instrument to good working condition will be charged to the Student (or Parent).
8. Liability Waiver: Guitar Shed shall not be liable for any injury or loss sustained by the Student (or Parent) by the operation, handling or transportation of the Instrument during the rental term.

9. Purchase Option: The Student (or Parent) shall have the option to purchase the Instrument at any time during the term for a purchase price of \$799 (the "Purchase Price").
10. Default: In the event of default by the Student (or Parent), Guitar Shed may terminate this agreement in which case the Student (or Parent) shall pay any amounts outstanding and return the Instrument; and if the Student (or Parent) refuses or neglects to return the Instrument, the Student (or Parent) shall be deemed to have exercised the Option to Purchase and the Purchase Price shall be due and owing.

SCHEDULE – Instrument Description

Type of Instrument: Keyboard

Make: KORG Model: B2

Serial No. _____

Accessories:

1. _____
2. _____
3. _____
4. _____
5. _____

Notes on Condition of Instrument: _____

Other Notes or Comments: _____

Signed: _____

(Parent or Guardian must sign if student is under 18)