

## INSTRUMENT RENTAL TERMS AND CONDITIONS

### Renter Information

**Name Student:** \_\_\_\_\_

**Name Parent/Guardian:** \_\_\_\_\_

**Mailing Address:** \_\_\_\_\_  
\_\_\_\_\_

**Payments to be made by (please circle):** Check, Venmo, Zelle, Cash

Moidel Music LLC shall be referred hereinafter as "Moidel" and the customer shall be referred hereinafter as "Renter". Renter agrees to abide by the terms and conditions of the Rental Agreement as described herein:

**Rental:** Instruments are rented on a month/month basis at a rate of \$30/month. Rent is always due on the 1st day of each month. First month's rent is not prorated.

**Rental Purchase Option:** Moidel will apply 100% of your first three months' rent (excluding maintenance fees and taxes) toward the purchase of the rented item, or toward the purchase of any other sized instrument of equal or greater value. This special offer applies only if that item is purchased immediately at the end of the initial 3 month rental period. If you choose to continue renting for a longer period, we will credit you with 50% of all your cumulative rent (excluding maintenance fees and repairs) toward the purchase of the rented item, or toward the purchase of any other instrument of equal or greater value. Rental credit stops accumulating after the first twelve months. Renter agrees to forfeit any accumulated purchase credit for failure to pay or return an instrument.

**Late Charge:** If a rental payment is not received within 7 (seven) days after it is due, a \$5 penalty will be charged to Renter for all months that this account is delinquent. Late fees do not add to Renter's equity for rental purchase option.

**Default:** Moidel Music can declare a Renter to be in default if (i) Renter fails to pay a scheduled rental payment and late charge within 25 days after the due date of the scheduled rental payment. (ii) Renter provided inaccurate or misleading information on this agreement (iii) any other circumstance that Moidel feels endangers the safety of the equipment. If Moidel declares a Renter to be in default, the equipment must be returned to Moidel within 24 hours or it will be subject to repossession. Failure to return the rented equipment to Moidel in the event of default at their request may constitute under

the laws of this state, an act of theft which is considered a felony punishable by fine or imprisonment.

**Repossession:** If Moidel declares a Renter to be in default of this Agreement, Moidel is entitled to repossess the equipment according to the State of Colorado and Federal law. If Moidel 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 also be responsible for any collection fees associated therewith.

**Replacement Coverage (Loss/Damage Waiver):** Renter is responsible and liable for the loss or damage of the rented equipment other than ordinary wear and tear. In the event of loss or theft, or damage beyond repair of rented equipment, Renter will be responsible for compensating Moidel in an amount equal to the Retail Purchase Price of the equipment in question, less any applicable rental payments. Moidel will subsequently provide a replacement instrument of equal quality. Proof of loss and circumstances satisfactory to Moidel will be required. For this coverage, rental account must be current and Renter must file a police report within 24 hours and notify Moidel within 48 hours.

**Repair and Maintenance:** Moidel will make the appropriate basic repairs and adjustments to keep the equipment in proper playing condition as long as the account is current. This does not include the restoration of finish, willful damage, careless handling, cleanings or replacement of expendable accessories such as but not limited to strings, rosin, reeds, etc. The Renter is responsible for the maintenance and servicing of the rental equipment, through Moidel.

**Loaner:** 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 Moidel, free of charge (subject to availability).

**Size Upgrade:** Moidel will exchange a rental instrument for a different size at any time. Renter will retain all accumulated purchase credits.

\_\_\_\_\_  
Renter Name

\_\_\_\_\_  
Renter signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Moidel Music signature

\_\_\_\_\_  
Date