

# TAPESTRY MUSIC RENTAL TERMS AND CONDITIONS

This document constitutes a contract between Tapestry Music Ltd. and the signator on the reverse (Lessee) and is subject to the following terms and conditions:

1. Title and ownership of the instrument stated on reverse will remain with Tapestry Music Ltd. until all rental payments received equal the Rent To Own price as stated on the reverse of this contract or when the contract is bought out.

2. 100% of all payments received may be applied to the Rent to Own Price as stated on the reverse of this document. In the case of the Lessee wishing to buy out this contract before the end of its term, Tapestry Music Ltd. will offer a 25% discount on the balance owing after all payments are taken into consideration and if the Lessee account is current and in good standing. The title of the instrument will transfer to the Lessee and this contract will be considered cancelled.

3. **A credit card (Visa, MasterCard, Amex) is required for all rental contracts.** One spouse must be employed and a daytime work number must be provided. **The Lessee agrees to inform Tapestry Music Ltd. of any changes to the reverse of this contract, including change of address, phone number or credit card information.** Failure to inform Tapestry Music Ltd. within 60 days of such changes will constitute a breach of contract and result in a demand for the return of the instrument.

4. If more than one rental contract is held by the Lessee for other instruments only the payments received for the instrument stated on the reverse of this contract are applicable to purchase. This contract is not transferable.

## 5. MONTHLY RENTALS:

- a) The minimum rental period for all instruments is three (3) months. Payments are due for each subsequent month by Visa, MasterCard or American Express or by post-dated cheques.
- b) Credit card information of the Lessee must be supplied as security regardless of payment option chosen.
- c) **Past Due Accounts:** The Lessee agrees to pay a \$15 late fee each month in addition to the rental payment until the account is brought up to date and is in good standing. **Accounts past due for more than ninety (90) days will result in the forfeit of all payments and the full rent to own price as stated on the reverse will be due and payable.**
- d) A \$15 service charge is applicable to any NSF or returned cheque.
- e) In the event of a cheque being returned NSF, the Lessee authorizes Tapestry Music Ltd. to charge the credit card supplied for the face amount of the returned cheque plus a \$15 service charge unless arrangements for payment have been made satisfactory to Tapestry Music Ltd.
- f) **The Lessee is responsible for informing Tapestry Music Ltd. of any changes to address, phone number, post dated cheques and credit card information, including expiry date.**

## 6. YEARLY RENTALS:

- a) School year rentals cover the 10 month period of September to June 30<sup>th</sup>. **The instrument must be renewed or returned by June 30<sup>th</sup>.**
- b) If the instrument has not been renewed or returned by June 30<sup>th</sup>, the Lessee acknowledges that this agreement will be continued and authorizes Tapestry Music Ltd. to charge their credit card at the yearly rate and insurance (if applicable) as stated on the reverse of this contract on July 1<sup>st</sup>.
- c) If the Lessee returns the instrument after June 30<sup>th</sup> and a yearly payment has been charged, the yearly payment will be refunded less the corresponding monthly rate for each month the instrument is kept.
- d) If for any reason a yearly payment cannot be charged to the Lessee credit card after June 30<sup>th</sup>, a 15% (based on the yearly rate) late fee is payable July 1<sup>st</sup> and on the 1<sup>st</sup> of each subsequent month until the instrument is returned.
- e) Failure to contact Tapestry Music within 30 days of the expiration on June 30<sup>th</sup> with a form of payment or return of instrument will result in the demand for return of the instrument. **Accounts past due for more than ninety (90) days will result in the forfeit of all payments and the full rent to own price as stated on the reverse will be due and payable.**

## 7. INSURANCE:

- a) Insurance is optional and covers accidental damage, theft and fire.
- b) Insurance does not cover loss, abuse or neglect. Repeated damage, cases being sat on or being dragged on the ground will void insurance.
- c) Determination of the cause of damage will be made solely by Tapestry Music Ltd.
- d) Insurance is invalid if instrument is taken outside of British Columbia.
- e) If the instrument is stolen, the Lessee must provide a copy of a police report or file number as to the circumstances of the theft.
- f) If the instrument is damaged beyond repair, the instrument must be returned to Tapestry Music for evaluation and determination of the insurance claim.
- g) For damage beyond repair or a theft claim, a deductible of \$100 shall be paid by the Lessee to replace the instrument with another instrument of equal value and age.
- h) Insurance rates:  
**\$3.00 monthly** - Flute, Clarinet, Trumpet, Trombone, Guitar, Bass Guitar, Snare Drum, Bell Kit, Violin.  
**\$5.00 monthly** - Saxophone, French Horn, Euphonium/Baritone, Bass Clarinet, Oboe, Cello, Keyboard, Digital Piano.

8. The Lessee may terminate this contract by returning the instrument to Tapestry Music Ltd. The initial three month payment is non-refundable. Yearly rates will be pro-rated to the monthly rate and balance refunded. The Lessee will remain responsible for any overdue payments, damage if any, and missing accessory items issued at time of rental until a return receipt is issued.

## 9. Instruments left at the Lessee's school will not be considered returned until the instrument is physically returned to Tapestry Music Ltd. and a return receipt has been issued to the Lessee.

The Lessee is responsible for all payments plus damage or charges, if any, until these conditions have been met.

10. The Lessee acknowledges that the instrument was received with all accessories (mouthpiece, cleaning supplies) on the date of this contract.

11. In the event of theft, loss or damage beyond repair, the Lessee assumes all responsibility for the full balance owing and will pay Tapestry Music Ltd. for same, unless the Lessee holds insurance (see #7).

12. The Lessee acknowledges that any changes in Provincial or Federal sales tax (PST, GST) will be reflected on payments.

13. **PAST DUE ACCOUNTS:** If for any reason this agreement is past due over 90 days, Tapestry Music reserves the right to demand the return of the rented instrument with any past due rent and penalties payable. Accounts past due for more than ninety (90) days will result in the forfeit of all payments and the full rent to own price as stated on the reverse will be due and payable. **Please keep your contact and financial information current to avoid this action.**

14. Tapestry Music Ltd. will allow for instruments to be exchanged on this contract (one exchange only). If during the rental period the instrument is exchanged, all rental payments that have accrued may be transferred as rental credit to a second instrument of equal or greater value. In the case of an instrument being exchanged for another instrument of lesser value, a pro-rated rental credit will be given at the lower monthly rate. Exchange credit is only issued for accounts in good standing and if the rental period is uninterrupted.

15. The instrument on this contract is covered by warranty from manufacturer defects for the duration of the rental period. **All repairs or warranty servicing must be provided by Tapestry Music Ltd.** Warranty does not cover strings, reeds, pads, damage, neglect, theft or loss.

## Tapestry Music Ltd.

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