

## Rental Terms & Conditions

**1. Rental Plan.** I hereby rent the Musical Instrument. I will pay the Initial Deposit for the first two months of my rental on the date of this Agreement and pay the Monthly Rental Amount on or about the Monthly Payment Day for the next two months of this agreement and month-to-month after that for as long as I keep the instrument. Following the first two months, I understand that monthly payments will be made automatically by the same method/card used for the Initial Deposit.

**2. Return.** I understand that, after the Initial Term, I may return the Musical Instrument and thereby cancel this agreement. There will be no additional charges provided the Musical Instrument is returned to a PM Music Center location or school serviced by PM Music Center and all payments are current. For any payments that are 10 day or more late, a charge of \$6.00 per late payment may be assessed. If the instrument is to be returned to a school, a Return Authorization must be obtained from PM Music Center at 630-978-9927 or customerservice@pmmusiccenter.com.

### 3. Option to Purchase.

**Band Instruments.** I understand that there are two ways to purchase band instruments. First, if I've rented a band instrument, once I've paid aggregate Monthly Rental Amounts that equal the Buyout Amount (plus tax), the Musical Instrument will be mine and no further rent will be due. Second, at any time after the Initial Term, I may purchase the Musical Instrument for an amount equal to the product of (a) the difference between the Buyout Amount (plus tax) minus the aggregate Monthly Rents I've paid multiplied by (b) 75% (in other words, at a 25% discount off the unpaid balance).

**Orchestra Instruments.** If I've rented an orchestra instrument and would like to purchase a full-size student orchestra instrument, I may apply all Monthly Rental Amounts I've paid (up to 40% of list price) for a new full-size student orchestra instrument.

**4. Maintenance & Repair ("M&R").** PM Music Center does not charge an M&R fee. I understand that this agreement includes free M&R. M&R includes the following:

- (a) My Musical Instrument will be replaced with one of equal quality at no charge in case of loss by fire or theft (provided a police report is filed promptly);
  - (b) In the event of major damage caused by accident, my Musical Instrument will be restored to playing condition, including replacement parts. If it can't be restored, I will receive an instrument of equal quality; and
  - (c) All adjustments and repairs will be made to keep the instrument in proper playing condition.
- M&R coverage does not include restoration or repair or replacement.

**5. Communications.** By providing a phone number and/or email address, I understand that PM Music Center may use these methods to communicate with me.