



## INSTRUMENT RENTAL AGREEMENT FORM

### 1. Rental Plan.

***For Student-Level Band & Orchestra Rentals:*** I hereby rent the Musical Instrument. I will pay the Initial Deposit for the first two months of my rental (plus tax) 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 and the Buyout Amount has not been paid. Following the first two months, I understand that monthly payments will be made automatically by the same method/card used for the Initial Deposit.

***For Spotlight Program Step-Up Rentals:*** I hereby rent the Musical Instrument. I will pay the first month of my rental (plus tax) on the date of this Agreement and pay the Monthly Rental Amount (plus tax) on or about the Monthly Payment Day on a month-to-month basis after that for so long as I keep the instrument and the Buyout Amount has not been paid. I understand that monthly payments will be made automatically by the same method/card used for the First Monthly Payment.

2. **Return.** I understand that 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 or more days late, a charge of \$5.00 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](mailto:customerservice@pmmusiccenter.com).

### 3. Option to Purchase.

***For Student-Level Band Rentals:*** I understand that there are two ways to purchase student-level band instruments. First, once I have paid aggregate Monthly Rental Amounts that equal the Buyout Amount, 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 minus the aggregate Monthly Rents I have paid multiplied by (b) 75% (in other words, at a 25% discount off the unpaid balance). Sales tax will be charged on the discounted remaining balance paid to purchase the Musical Instrument. I understand that I will not acquire ownership rights unless I have complied with the ownership terms of this agreement.

***For Student-Level Orchestra Rentals:*** If I am renting a student-level orchestra instrument and would like to purchase a full-size student orchestra instrument, I may apply all Monthly Rental Amounts I have paid (up to 40% of list price) to a new full-size student orchestra instrument. Sales tax will be charged on the discounted remaining balance paid to purchase the Musical Instrument. I understand that I will not acquire ownership rights unless I have complied with the ownership terms of this agreement.

***For Spotlight Step-Up Rentals:*** I understand that there are two ways to purchase the Musical Instrument. First, once I have paid aggregate Monthly Rental Amounts that equal the Buyout Amount, the Musical Instrument will be mine and no further rent will be due. Second, at any time, I may purchase the Musical Instrument for an amount equal to the product of (a) the difference between the Buyout Amount minus the aggregate Monthly Rents I have paid multiplied by (b) 90%

(in other words, at a 10% discount off the unpaid balance of the Buyout Amount). Sales tax will be charged on the discounted remaining balance paid to purchase the Musical Instrument. I understand that I will not acquire ownership rights unless I have complied with the ownership terms of this agreement.

- 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 cannot 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.

**Except as provided above, M&R coverage does not include restoration, 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.

For further information and details please see our [Privacy Policy](#) and [Terms & Conditions](#), which are incorporated by reference as if fully set forth above.