



## **Instrument Rental Agreement**

### **Pricing and Policies**

Rental, coverage, and taxes are paid in advance and are non-refundable. Rental agreement is concluded when the instrument has been returned to Bridges and Bows. While in possession of the instrument, the renter is responsible for on time payments and a \$10 per month late charge will be applied to accounts that are more than 7 days past due. The renter authorizes Bridges and Bows to charge the credit card on file for all initial charges and subsequent renewal charges and tax and any late charges and damages until the instrument is returned in good condition. The rental rates and coverage costs will be updated from time to time.

### **Instrument Coverage**

The renter is responsible for the instrument until the instrument is returned to Bridges and Bows. With the purchased coverage, Bridges and Bows accepts liability of reasonable wear and tear (as determined by Bridges and Bows), instrument and bow maintenance, replacement of broken strings, and minor accidental damage. Renter is liable for full replacement value due to major damage or instruments that are lost or stolen. Maximum liability in case of total loss may be limited to a defined deductible when a police report is filed.

### **Renewals**

Renewals will be automatic on the renewal date, unless the instrument is returned before that date. The School Year term will conclude on the last day of June and will then convert to automatic monthly. The renter must pay in advance for the next term before the renewal date or a late charge will be applied to the account, coverage will lapse, and any accrued promotional rental equity will be forfeit. The renter is solely responsible for keeping the account current and should not rely on Bridges and Bows for reminder emails or phone calls. The Renter authorizes Bridges and Bows to automatically charge the credit card on file for the renewal rental term at the then current rental rate.

### **Returns**

Returns are to be made by the rental term expiration date. If an instrument is not returned, or renewed, or purchased, by the rental term expiration date, the rental will be renewed at the same terms, or converted to monthly, and will also include late fees.

### **Rental Equity Program**

Bridges and Bows offers an optional promotional equity program for all rental customers. 100% of the first-year rental (not coverage) payments plus 20% of every subsequent year, up to a maximum of the value of the instrument rented, may be applied to the purchase of an instrument of the same type and equal or greater value as the rental. Rental period must have been continuous without lapse in coverage or any late payments. Equity must be used within 90 days of the termination of the rental agreement. Promotional equity from only one rental contract can be used per instrument purchase, and no other discounts or promotions can be applied together with the promotional equity. Equity can only be used for instruments available in stock, not accessories, cases, or bows.