Supersonic Music Lease-to-Own Agreement

117 SE 6th Avenue Topeka, KS 66603 785-235-3786
1023 Massachusetts Lawrence, KS 66044 785-749-3700

Today's Date ____/____/20__ Customer Name _____

Physical Address/Apt #_____

City/St/Zip _____

Home Phone ____/____/____ Work Place _____

Work Phone ____/____/____ Cell Phone ____/____/____

Email _____ Soc. Sec. # ____-____-____

Driver's Lic _____ Date of Birth ____/____/19__

ITEM Mapex 5-pc MFG. Mapex MODEL # Rebel w/h'wre & cymbals SERIAL # N/A MONTHLY LEASE $50

Monthly Lease Subtotal $ $50.00 SALES TAX $ $4.58 **TOTAL MONTHLY LEASE PAYMENT $54.58**

TOTAL COST OF MERCHANDISE IF YOU CHOOSE TO LEASE TO OWN FOR 18 MONTHS WILL BE $ 982.44 *

1) Lease payments are due on the 25th of each month. A $5.00 late fee will be added after the 28th of each month. A $25.00 trip fee will be added for any in-home collections.
2) Contract price is $ 982.44 ***** The leased property may be purchased for 65% of the remaining balance. The last ninety (90) days **do not** apply.
3) Lessee is responsible for destruction, loss or damage to the property.
4) Lessee may terminate this agreement by voluntarily surrendering or returning the property, in good repair, by the end of a monthly lease term providing renter has renewed this monthly lease for a period of at least three (3) months. Lessee will be responsible for returning the property to the Lessor. Lessee will be responsible for all expenses incurred by Lessor to secure his property. Lessee will be responsible for all repair & replacement fees if merchandise is returned damaged or with parts missing.
5) Lessor may sell, transfer, or assign this lease without notice to Lessee.
6) If Lessee sells, mortgages, pawns, pledges, encumbers, hocks, or disposes of the leased property, Lessee will have breached this lease and Lessor will have the immediate right to possession of the property or immediate payment in full of the remaining balance. All legal fees, court fees, attorney fees, and repossession fees incurred in obtaining possession of the leased property will be paid by the Lessee.
7) Should the Lessee fail or neglect to make any monthly payments pursuant to this agreement, Lessor shall have the right to immediate possession of the leased property, and Lessee hereby authorizes Lessor to take possession of the leased property wherever it may be found. All expenses of retaking possession of the property shall be paid by Lessee including attorney fees, repossession fees, and court costs. The Lessee hereby expressly authorizes any person in whose possession or in whose control the property may be found to surrender up the property to Supersonic Music without inquiry or proof of default. If default occurs, Supersonic Music has the right to request the Lessee to return the property immediately to Supersonic Music at its principal place of business, 117 SE 6th, Topeka, KS 66603. In case of default, Supersonic Music has the right to declare the entire amount of unpaid lease payments due and payable immediately together with interest at the highest lawful rate. Lessor may charge Lessee's account for the unpaid balance. The Lessee agrees to pay all collection, including reasonable attorney fees, to recover the payments due in case of default. Lessor reserves the right to choose any of the options available stated above.
8) Leased property is not protected under bankruptcy laws.
9) If Lessee acquires ownership of the property, the manufacturer's warranty will be given to the Lessee if the warranty is still in effect and can legally be transferred to same. The manufacturer's warranty is the only warranty applicable if Lessee acquires ownership of the property. All other warranties, expressed or implied, including, but not limited to the implied warranties of merchantability and fitness for a particular purpose are disclaimed.
10) All service work and repairs must be done by or through Supersonic Music's repair department throughout the duration of this agreement.
11) Lessee will make monthly payments by means of authorizing a monthly charge to be placed on the Lessee's Synchrony Bank account for an amount equal to the payment outlined above. Such account will be charged each calendar month within 5 days of the rental payment date listed above. Lessee may choose to pay to Synchrony Bank each month's installment on said account in full each month within 25 days of the charge with no interest. Payments made after such time are subject to additional financing charges and fees as outlined in Lessee's Synchrony Bank disclosures and agreements.

By signing this agreement, Lessee admits that he or she has read it, understands it, and has received an exact copy of it. Lessee also agrees to allow Supersonic Music to charge Lessee's Synchrony Bank account as outlined above. Lessee also claims that he or she has received the above listed property in satisfactory and good working condition.

LESSOR: **SUPERSONIC MUSIC**, Derek Sharp, owner LESSEE: _____

STAFF: _____ CO-LESSEE: _____

Synchrony Bank Customer Account Number: ___ ___ ___ ___ ___ ___ ___ ___ ___ ___ ___ ___ ___ ___ ___ ___ ___ ___ ___

Installments—first three required! (indicate date & amount and Initial):

1) paid at signing	2) _____	3) _____	4) _____	5) _____	6) _____
7) _____	8) _____	9) _____	10) _____	11) _____	12) _____
13) _____	14) _____	15) _____	16) _____	17) _____	18) _____
19) _____	20) _____	21) _____	22) _____	23) _____	24) _____

If Leased Merchandise returned, indicate date of return: _____ If paid off early, indicate date of pay-off _____

For early pay-off, add up all monthly payments made, subtract that from "Purchase Price," then deduct 35% from the remainder. Enter here _____

Additional notes:

09/16