

SAN MATEO LONG-TERM PIANO RENTAL POLICIES:

The terms of this document are not legally binding to San Mateo Piano nor intended to discourage piano rental. These are precautionary terms that we would like to disclose to our rental customer in the event of an unforeseen or negligent event. San Mateo Piano reserves the right to adjust these terms and conditions within reasonable judgment according to proper use of the rental property and payment schedule.

1. Cabinet Damage Waiver Included; Damage from Misuse and Total Loss Not Covered.

- ❖ Light scratches and dust/dirt on the piano are acceptable and expected under normal use.
- ❖ In the event that the piano's damage results in complete loss of playability, the customer is responsible for the entire "Piano Value" amount listed on the rental agreement, as well as necessary replacement expenses (i.e. moving, labor, etc).
- a. **Repair Costs of Damage to Piano:**
 - ❖ Any repair costs due to misuse, destruction of internal components, excessive damage to piano exterior are the renter's responsibility.
 - ❖ San Mateo Piano will bill the customer accordingly for the demands of the situation.

2. Overdue rental payments or refusal to provide up-to-date payment information

- ❖ It is the customer's responsibility to notify San Mateo Piano when the recurring payment card on file becomes inactive or is replaced.
- ❖ In the event of a repeated delinquent payments, San Mateo Piano reserves the right to terminate the rental account and repossess the rental piano at any time with proper notice.

3. Rental Credit Policy:

- ❖ Digital Pianos: **up to 6 months of rental fees** can be repurposed as a credit toward the purchase of the rental piano *or one of higher value*
- ❖ Acoustic Pianos: **up to 12 months of rental fees** can be repurposed as a credit toward the purchase of the rental piano *or one of higher value.*
 - Ex: Sally has rented a grand piano for 15 months for \$400/month. The rental credit policy states a 12-month cap for repurposing rental credits. Therefore, Sally can continue to rent as long as she pleases, but will only be credited \$4800 in the event she decides to purchase a piano.
- ❖ Regarding credit accumulation, **it is the responsibility of the renter to keep track of their own rental timeline. Therefore, SMP will not contact the customer upon 6th/12th month of rental to remind about said rental credit cap.**

4. Piano Rental vs. Lease-to-own

- ❖ **The rental program is *not* a lease to own program.** It is strictly a month-to-month piano rental.
- ❖ The aforementioned rental credit policy is a ***courtesy*** of San Mateo Piano. Renters are not entitled to further rental credits beyond the capped amounts.

5. Relocation of Rental Piano:

- ❖ Any relocation of the piano beyond the customer's recorded address must be approved prior or performed by San Mateo Piano.
 - Any damage resulting from third party moving, whether approved or not, is still the responsibility of the renter.

Customer Acknowledgement of SMP Rental Policies:

Full name: _____

Signature: _____

Date: _____