

Lease Option Agreement

TERMINATION BY RENTER: Renter at its option may at any time terminate the agreement by return of the property to owner in its present condition, reasonable wear and tear expected, and by payment of all rental charges due on or during the week of termination. Renter is required to rent this equipment for only 2 weeks.

TERMINATION BY OWNER: This agreement shall at the option of the owner and without notice terminate upon the failure of renter to make every rental charge required herein on the date due or by breach by the renter of any agreement condition or representation, all of which are agreed to be material. On termination renter shall immediately return the property to owner in its present condition, reasonable wear and tear expected. Renter shall remain liable for all charges hereunder to the date of termination and for the performance of all agreements and conditions hereof.

ASSIGNMENT: This agreement may be sold, transferred and assigned by owner without restriction. Renter has no right to assign, sub-lease or transfer his rights herein without written consent of owner.

SERVICE: During the time you are renting the merchandise, we will provide all parts and labor covering normal repairs and maintenance at no extra charge. Reasonable attempt will be made to provide you with a “Loaner” set to use (except in the case of major appliances such as washers, dryers, refrigerators) if yours has to go into our shop for repair. You will continue to pay rent on your merchandise if you receive a loaner.

LOCATION OF MERCHANDISE: You agree to keep the merchandise at the address shown at the top of this agreement or otherwise provided us by you. If you do not provide us with location of the merchandise upon our request, it is a breach of this agreement and you may be liable.

USE OF THE MERCHANDISE: You understand that you cannot rent, sell, pawn, assign or otherwise give the merchandise to any other person or party while you are renting. If you do so you may be liable.

DEFINITION OF “RENTAL-PURCHASE”: Under the Texas Business and Commercial Code §35.71, the “Rental-Purchase Act” describes an agreement for the use of merchandise by a company or person for personal, family or household purposes for an initial period of four months or less that is automatically renewable with each payment after the initial payment and that permits the consumer (the renter) to become the owner of the merchandise.

The Rental-Purchase Agreement complies with the requirements of Chapter 35, Subchapter F, Business and Commercial Code of the State of Texas and it is not a retail installment contract under the laws of that state.

YOU ARE NOT OBLIGATED IN ANY WAY TO BUY OR TO CONTINUE RENTING THE MERCHANDISE; YOU AGREE TO PAY RENT UNTIL THE MERCHANDISE IS RETURNED TO US (COMPANY).

I HAVE READ THIS AGREEMENT, AND UNDERSTAND IT. A COMPLETED COPY OF THIS AGREEMENT HAS BEEN DELIVERED TO ME.

		LESSEE	DATE
LESSOR	DATE	LESSEE	DATE

**Liability Damage Waiver
(Optional)**

Customer Name: CAMRYN TESTERSON ("Lessee")
TEST TESTERSON ("Co-Lessee")

Lease Option Agreement Number: 1222452
Date: MAY 24, 2022

This LIABILITY DAMAGE WAIVER ("Waiver") is part of the Lease Option Agreement (the "Agreement") you have with us.

You agree to pay a waiver fee of \$1.25 per Monthly while you are renting. The total of waiver fees if you rent long enough to obtain ownership is: \$15.00.

In exchange for the fee, we will bear all risk of loss or damage to the Leased Property from most causes. However, you will still be liable for loss of or damage to the Property caused by moisture, scratches, mysterious disappearance, vandalism, abandonment or any other damage intentionally caused by you or that results from your willful or wanton misconduct.

NOTICE: THIS AGREEMENT OFFERS, FOR AN ADDITIONAL CHARGE, A LIABILITY DAMAGE WAIVER TO COVER YOUR RESPONSIBILITY FOR DAMAGE TO THE LEASED PROPERTY, BEFORE DECIDING WHETHER TO PURCHASE THE LIABILITY DAMAGE WAIVER, YOU MAY WISH TO DETERMINE WHETHER YOUR OWN HOMEOWNERS OR CASUALTY INSURANCE AFFORDS YOU CONVERAGE FOR DAMAGE DONE TO THE LEASE PROPERTY, AND THE AMOUNT OF THE DEDUCTIBLE UNDER YOUR OWN INSURANCE COVERAGE. THE PURCHASE OF THIS LIABILITY DAMAGE WAIVER IS NOT MADE MANDATORY AND MAY BE DECLINED.

YOU UNDERSTAND THAT THE WAIVER IS NOT INSURANCE. WITH THE WAIVER, WE ARE WAIVING YOUR LIABILITY FOR CERTAIN DAMAGE OR LOSS.

Accept LDW _____ Decline LDW _____

Lessor (Date) Lessee (Date)

DELIVERY CHECKLIST

Agreement# 1222452

Delivery Date & Time _____
Renewal Day & Date Tuesday MAY 24, 2022
Next Payment Amount \$13.99

Customer Name TEST TESTERSON
Street Address CAMRYN TESTERSON
1806 S SANTA FE

City, State, Zip CHANUTE KS 66720
Phone # (620)212-6630

<u>Item #</u>	<u>Item Description</u>	<u>Model #</u>	<u>Serial #</u>	<u>Cond.</u>
0021900106	KING COMFORTER	HDASHQ756023K	1533	NEW

Directions to your home and special instructions:

Customer to complete upon delivery of merchandise:

Date _____

My first rental renewal payment of \$ _____ is due on _____
day of week or date(s) in month

I received the merchandise shown above in satisfactory condition? Yes No

I received the accessories shown below: Yes No

Customer's Signature _____ Date _____

Employee Signature _____ Date _____

Thank you for your business.