



## **TERMS AND CONDITIONS**

No items are guaranteed to be new unless stated in this agreement.

**TERMS:** Two months minimum rental period applies to this lease agreement. You are not obligated in any way to renew this agreement after the first rental period. You may renew this agreement, if you have complied with its terms, by sending or delivering a monthly payment to the Lessor before the end of the current rental period. You understand that THE LESSOR DOES NOT HAVE A GRACE PERIOD FOR LATE PAYMENTS and you must make payments in advance to continue using this property. You understand this agreement terminates automatically if you do not renew it and the balance on your account is paid in full.

## **OWNERSHIP OPTIONS DISCLOSURES**

The following disclosures are being made by Furniture Options to assist you in understanding the ownership options available

1. Total number and amount of payments to acquire ownership: 30 MONTHLY rental payments multiplied by your monthly rental rate. THESE TOTALS DO NOT INCLUDE APPLICABLE STATE AND LOCAL SALES TAX. You are not obligated to pay this amount, but if you renew this agreement for the above specified months, this is the amount you will have paid when you acquire ownership of this property. You will not own this property if you do not make all the payments, but you may also acquire ownership by exercising your EARLY PURCHASE OPTION as described in item "3" of this disclosure statement.

2. **EQUITY:** While renting, you acquire no equity interest in the property. You will not own the property unless you choose to renew for the total number of payments indicated in item "1" of this disclosure statement. You do not have the right to a refund of any rental payments if this agreement is terminated.

3. **EARLY PURCHASE OPTION:** If you have complied with the terms of this agreement, you may choose to purchase the property at any time. The purchase price for the property will be computed as follows: Total of periodic payments less total of rental payments you have already made multiplied by 85%.

4. **CASH PRICE:** The cash price of the property is the total contract value as noted on the Rental Quote.

## **OTHER FEES**

**LATE FEES:** If you do not make a rental payment on or before its due date, you will be charged a late fee of 3% or a minimum of \$25.00.

**RETURNED CHECK FEES:** If you write a bad check, you will be charged a fee of \$30 plus any legal fees incurred by Lessor/

**ADDITIONAL TRIPS:** Other deliveries or pickups made by our trucks excluding the initial and final trips are a minimum \$20.

**DAMAGE WAIVER:** In lieu of property damage insurance, lessee agrees to pay an insurance waiver fee of 10% of their monthly rental rate for the duration of the lease. The lessor shall bear all risk of damage or destruction for the leased property from any cause, except the following, which shall be the responsibility of the lessee: a) any intentional, malicious, willful act, or omission of lessee; b) lessee's failure to exercise due care relative to said property; c) any damage caused by pets; or d) the mysterious disappearance or theft of the property. If Lessee declines the damage waiver, Lessee must provide Furniture Options, prior to delivery, with a Certificate of Insurance(COI) evidencing fire and expanded coverage protection for the full replacement value of the property which names Furniture Options as additional insured or loss payee. If Furniture Options agrees to deliver leased property prior to receipt of COI, Damage Waiver will be charged until this certificate is received.

## **CONDITIONS**

**REINSTATEMENT:** If you fail to make a timely payment, you may reinstate this agreement, without losing any of your rights or options by paying within (5) days of your due date, (1) All past due rental charges, (2) If the property has been picked up, the reasonable costs of pickup and redelivery, and (3) Any applicable late fees. If you have paid less than 2/3 of the total amount of payments necessary to acquire ownership and you have returned the property other than through judicial process, during your applicable reinstatement period set forth above you may reinstate this agreement during a period of not less than twenty one (21) days after the date of the return of the property. If you have paid 2/3 or more of the total amount of payments, you may reinstate this agreement during a period of not less than 45 days after the date of the return of the property. Upon reinstatement the Lessor shall provide the Lessee with the same property or substitute property of comparable quality and condition as determined by Lessor.

**WARRANTIES:** If you choose to exercise your purchase option as discussed above in the disclosure statement, upon your request the Lessor will give you the details of our limited warranty and any manufacturer's warranty which may still be in effect and is transferable to you. You may read these warranties at our store any time you choose.

**MAINTENANCE:** During the period of this rental the Lessor will provide service for the property, covering warranty repairs, at no additional charge to you. The Lessor will not be responsible for the costs of unauthorized repairs done by other. Lessor will not be responsible for providing service to property damaged by Lessee's negligence.

**TERMINATION AND DEFAULT:** You are not obligated in any way to renew this agreement or

to buy the property. You may terminate this agreement without penalty by voluntarily returning the property in good repair upon expiration of any rental term along with any past due rental payments. You agree to pay rent until the property is returned to us or until you own it as stated in this agreement. The Lessor may terminate this agreement if you fail to keep any of your agreements. The Lessor may notify you of termination in writing or verbally.

**RETURN OF PROPERTY ON TERMINATION:** If this agreement is terminated for any reason, you agree to make arrangements with the Lessor immediately for transfer of the property to the Lessor. You agree to pay the Lessor any rent and other charges that you owe when the property is returned. **YOU MUST GIVE THE LESSOR AT LEAST TEN (10) DAYS NOTICE TO SCHEDULE PICKUP BY LESSOR'S TRUCKS OR YOU WILL BE CHARGED FOR THE TEN (10) DAYS NOTICE.** Original delivery charge includes final pickup by our truck.

**ASSIGNMENT:** The Lessor may sell, transfer or assign this Lease-Purchase Agreement. However, you have no right to sell, move, assign, pawn or sub-lease this property without written consent of the Lessor.

**REIMBURSEMENT OF COSTS:** If you do not keep this agreement, in addition to other charges you may owe the Lessor, you understand that you will have to pay the Lessor for all reasonable costs the Lessor may incur in getting the property back. These costs may include attorney's fees and court costs if they are incurred and if permitted by state law.

**NOTICE TO BUILDING OWNER AND MANAGER:** I hereby grant Transitions Group, Inc. dba Furniture Options permission to enter my apartment or office for purposes of delivering, inspecting and picking up the Leased Property. I authorize and request my family members, agents, employees, servants, landlord and building management to fully cooperate with Furniture Options in making the Leased Property available for inspection or pickup in my absence. I agree to hold such persons harmless for any action resulting from such entry.

You understand that no changes may be made in this agreement except by the Lessor in writing.