




# On the Left...

<b>VIR USE ONLY v15-RTO</b> Inventory _____ Posted _____ Contract _____		 <small>Veritas Instrument Rental Incorporated          10720 Park Blvd Suite F • Seminole FL 33772          www.veritas-online.com • 800-578-9724 • admin@veritas-online.com</small> <b>North Carolina Instrument Rental Agreement</b> • Confidential • DO NOT Fax or Duplicate •		Affiliate <input type="text"/>	
Instrument Type		Model Number		New/Used	
Inventory ID Number		Serial Number		Lease Purchase Price	
				1 0 0 0	
				Cash Price	
				9 0 0	
Damage to Instrument (other than finish flaws, dents, scratches, chips, missing lacquer)					
Missing Lacquer, Bent Bell					
Your First Name		Your Last Name			
Street Address		Apt/Lot Number			
City		State		Zip	
Mailing Address (if different)		Apt/Lot Number			
City		State		Zip	
Your Email Address					
Student's First Name		Student's Last Name			
School Name					
Music Director's Last Name				Student's Grade	
Phone Number		Years at Current Residence		Rent/Own	
<input checked="" type="checkbox"/> Cell <input type="checkbox"/> Home					
Social Security Number		Date of Birth			
Driver License or State-Issued ID		State			
Employer Name		Position			
Employer Telephone Number		Extension		Years at Job	
Ethnicity (Req. by FL State Att. for Check Fraud)		Caucasian =CN, Asian=AN, Hispanic=HS, Native American=NV, African American=AF, Pacific Islander=PC			
Credit Card Number		Debit Card		Credit Card	
VISA, MC, DISC, AMEX		<input type="checkbox"/>		<input type="checkbox"/>	
Nearest Relative Not Living With You		Expiration Date			
Relative's Home or Cell Number		Relationship to Renter			

Expanded space in between fields for increased eye comfort

Check box added for phone type

Affiliates no longer required to assign Account Number

Cash Price is 90% of Rental Purchase Price (or 10% off)

Disclose any pre-rental damage in this area

Student information clearly separated from Renter information

Renter information grouped in a more logical orientation

# On the Right...

## Initial Payment Disclosure

Initial Base Rent	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
Initial LDW Payment	<input type="text"/>	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	
Initial Tax Collected	<input type="text"/>	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	
Security Deposit	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
Total Initial Payment Due	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
Introductory Offer Special Notes, Instructions	<input type="text"/>					

In this area, you'll disclose the breakdown of the Initial Payment. If you're offering FIRST MONTH FREE, you'll simply indicate \$0.00 in all of the boxes. Those collecting an Initial Payment, let's say one month of rent, will break out the amounts accordingly.

A Security Deposit is required when the renter declines LDW Plus Maintenance or if you are directed to collect one by a VIR Representative. In the latter circumstance, if you're unable to approve the renter using the criteria outlined in the Affiliate Manual, a credit report may be ordered. If the renter's credit does not meet our standard, we may still approve the Agreement with a deposit. Refer to the Affiliate Manual or contact us for additional information, if needed.

Details of your introductory offer are disclosed at the bottom of this section. If you're offering a FIRST MONTH FREE special and nothing was collected from the customer, simply write "FIRST MONTH FREE" in this area.

## Monthly Payment Disclosure Box

Base Rent Per Month	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
Optional LDW Coverage Per Month	<input type="text"/>	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	
Sales Tax Per Month	<input type="text"/>	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	
Total Monthly Charge	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
Number of Monthly Payments Including Initial Payment	<input type="text"/>					
Number of Payments Representing Final Balloon Payment	<input type="text"/>					
<b>Grand Total of All Payments</b>	<input type="text"/>					
*Final Balloon Payment	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
Date Due Each Month	<input type="text"/>					
Next Payment Due Date	<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	

This is where you break out the monthly computations & final balloon payment. North Carolina dictates there must be a final balloon payment of at least 11% of the instrument's value. To accomplish this, you'll show how many payments represent the balloon payment. Divide the Lease Purchase Price by the Base Rent Per Month. Place that number in the Grand Total of All Payments. Now, divide the Grand Total of All Payments by 10%, then add one payment. Place that number in the Number of Payments Representing Final Balloon Payment. Next, subtract the Number of Payments Representing Final Balloon Payment from the Grand Total of All Payments. Place this number in the Number of Monthly Payments Including Initial Payment. It's easier than it reads! See example at left and assume the Lease Purchase Price is **\$1,000** and your Base Rent Per Month is **\$20**. Finally, multiply the Number of Payments Representing Final Balloon Payment by the Total Monthly Charge. Place this number in the Final Balloon Payment box. Once you've worked through a few examples, the calculations will make sense and get easier to complete.

Maintenance & Replacement (M&R) is now called Loss Damage Waiver (LDW) Plus Maintenance. There is no change in the program. It is simply a change in language & labeling of the program.