

Yowie Music

75 Deamer Crescent,
Richardson, ACT, 2905
ABN: 43 584 571 683

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MUSICAL INSTRUMENT LEASE AGREEMENT or REPAYMENT PLAN

LEASEE / PURCHASER

FULL NAME: _____

BILLING ADDRESS: _____

SUBURB: _____ STATE: _____ POSTCODE: _____

PHONE 1: () _____ PHONE 2: () _____

EQUIPMENT TO BE LEASED / PURCHASED: _____

TERM OF LEASE / PAYMENT PLAN AND PAYMENTS

TERM OF AGREEMENT: _____ months / ongoing [delete whichever is inapplicable] COMMENCEMENT DATE: _____

SECURITY DEPOSIT: \$ _____ INSURANCE VALUE: \$ _____

AMOUNT OF REGULAR PAYMENT: \$ _____ TO BE MADE: Weekly () Monthly () Quarterly () Other _____

All payments are to be made to Bryson Hawkins at 75 Deamer Crescent, Richardson, ACT 2905.

TERMS AND CONDITIONS

- TERM** — The term of this agreement is as indicated above. The term ends on the expiration of the number of months in the initial term after the rent commencement date or in the case of an ongoing lease, on the date subsequently agreed to in writing by the parties to the lease.
- RENT** — The renter shall pay the rent payments shown above, the first of which shall be due on the commencement date of this lease. Subsequent payments shall be made on or before the anniversary of the date of this lease according to the calendar period indicated above. Rent payments shall be due whether or not renter has received any notice that such payments are due.
- INDEMNITY** — The renter shall indemnify Yowie Music against, and hold Yowie Music harmless from, any and all claims, actions, suits, proceedings, costs, expenses, damages, and liabilities, including reasonable legal fees arising out of, connected with, or resulting from the property subject to this lease, including, but not limited to the manufacture, selection, delivery, use, operation, or return of such property.
- LOSS OR DAMAGE** — The renter is responsible for any loss or damage caused to the instrument while it is in their possession by fire, theft, or from whatever cause and the renter will insure the instrument to the value specified above (insurance value) against such risks for the duration of this agreement. On demand you shall pay Yowie Music either the cost of repairs or the value of the instrument as assessed by the Yowie Music, whichever is the lesser amount. A certificate signed by the Yowie Music as to the instrument's value shall at the date of the damage or loss be conclusive evidence for all purposes. Yowie Music shall not be required to replace the instrument until the renter has paid this amount. The renter shall notify the Yowie Music of any loss or damage within forty-eight (48) hours of such loss or damage occurring.
- ASSIGNABILITY** — Without Yowie Music's prior written consent, the renter shall not (a) assign, transfer, pledge, or otherwise dispose of this lease, the equipment, or any interest therein or (b) sublet or lend the equipment or permit it to be used by anyone other than the renter.
- MAINTENANCE** — The renter, at the renter's expense, shall maintain the equipment in good repair, condition, and functional order, shall not use the equipment unlawfully, and shall not alter the equipment without Yowie Music's prior written consent. Yowie Music shall not be liable for loss of profit or other consequential damages resulting from the theft, destruction, or disrepair of the equipment, and there shall be no abatement of lease payments on account of any such theft, destruction, or disrepair.
- SURRENDER** — On expiration of the lease term or on demand by Yowie Music pursuant to Section 9, the renter, at the renter's expense, shall return the equipment in good repair, ordinary wear and tear excepted, to such place or on board such carrier, packed for shipping, as Yowie Music may specify.
- TITLE; PERSONAL PROPERTY** — The equipment is, and shall at all times for the duration of this agreement remain, property of Yowie Music, and the renter shall have no right, title, or interest except as expressly set forth in this lease. The equipment is and shall at all times be and remain personal property although the equipment or any part of it may now be or hereafter become in any manner affixed or attached to real property or any improvements. All additions or improvements to the equipment of any kind or nature made by the renter shall become component parts of the

equipment, and title shall immediately vest in Yowie Music and be governed by the terms of this lease. Title of the equipment shall immediately pass to the renter at such time as the entire purchase price, plus ten percent of the purchase price, as well as any defaults and remedies required under this agreement has been paid to Yowie Music.

9. DEFAULT AND REMEDIES —

A) The renter shall be in default under this lease if renter shall:

- 1) Fail to pay any rent, the payments on any other lease or indebtedness of the renter to Yowie Music arising independently of this lease, or other amount required in this lease within seven (7) days after the rent becomes due and payable;
- 2) Fail to perform or observe according to its terms any covenant contained in this lease, or any other instrument or document executed in connection with this lease;
- 3) Become insolvent (however defined), cease business as a going concern, make an assignment for the benefit of creditors, or cause a petition for receiver or in bankruptcy to be filed by or against the renter (including a petition for reorganization or an arrangement); or
- 4) Commit or fail to commit any act that results in jeopardising the rights of Yowie Music or causes Yowie Music to deem itself insecure as to its rights.

B) If the renter is in default under this lease, Yowie Music, with or without notice to renter, shall have the right to exercise concurrently or separately, and without any election of remedies to be deemed made, the following remedies:

- 1) Elect that the rental payments due be accelerated and the entire amount of rental be due immediately;
- 2) Terminate this lease;
- 3) Enter on renter’s premises and without any court order or other process of law repossess and remove the equipment, whether with or without notice to the renter; any such repossession shall not constitute a termination of this lease unless Yowie Music so notifies the renter in writing, and Yowie Music shall have the right, at its option, to lease the equipment to any other person or persons on such terms and conditions as Yowie Music shall determine; or
- 4) Sell the equipment to the highest bidder at public or private sale, at which sale Yowie Music may be the purchaser.

In the event either sub-section 3 or 4 is exercised, there shall be due from the renter, and the renter will immediately pay to Yowie Music, the difference between the total amount of rentals to be received from any third person or the purchase price at such sale, as the case may be, and the total unpaid rental provided to be paid, together with the estimated fair market value of the equipment for the original lease termination date, plus all costs and expenses of Yowie Music in repossessing, releasing, transporting, repairing, selling, or otherwise handling the equipment.

10. NOTICES AND DEMANDS — Service of all notices under this agreement shall be sent by Australian registered or certified mail addressed to the party involved at its respective address set forth above or to such other address as the parties may hereafter substitute by written notice.

11. SERVICE CHARGE AND/OR INTEREST — If any rental installment is not paid within seven (7) days after its due date, renter shall pay to Yowie Music a service charge together with any expenses incurred in collecting the late payment. The renter shall also pay interest on any such late payment from the due date until payment at a rate up to the maximum rate allowed by law.

12. SECURITY DEPOSIT — Any security deposit made pursuant to this lease may be applied by Yowie Music to cure any default by the renter of any indebtedness to Yowie Music and the renter shall promptly restore the security deposit to the full original amount.

13. WARRANTIES — Yowie Music does not warrant the fitness, merchantability, design, condition, capacity, suitability, or performance of the property leased. Yowie Music makes no express or implied warranties and leases the property “as is” and “with all faults.”

Warranties made by the seller and/or manufacturer of the leased equipment are assigned by Yowie Music to the renter. In event of any claim concerning the location, installation, repair, or use of the property leased or any other claim concerning the property, regardless of cause or consequence, the renter’s only remedy, if any, is against the seller or manufacturer of the property. No defect regardless the cause or consequence shall relieve renter from performance under this lease, including rental payments.

14. MISCELLANEOUS — This instrument constitutes the entire agreement between Yowie Music and the renter and is irrevocable for its term and for the aggregate rentals reserved above, and it shall not be amended, altered, or changed except by a written agreement signed by the parties. If more than one renter is named in this lease, the liability shall be joint and several. Time is of the essence of this lease. Any failure of Yowie Music to require strict performance by the renter or any waiver by Yowie Music of any provision of the lease shall not be construed as a consent or waiver of any other breach of the same or any other provision. If any portion of this lease is deemed to be invalid, it shall not affect the rest of this agreement. Headings or titles to the paragraphs of this lease are solely for the convenience of the parties and not an aid to the interpretation of this agreement.

The renter applies to Yowie Music for a lease of the above-described property for commercial purposes and agrees that this lease is not to be construed as a consumer contract. If Yowie Music accepts by executing the lease below, the renter agrees to rent from Yowie Music and Yowie Music agrees to rent to renter, the equipment, on all of the terms and conditions of this lease.

In witness whereof, each party has caused this agreement to be executed on the date indicated below.

_____ [Date] _____ [Full Name] _____ [Signature]

_____ [Date] Bryson Charles Hawkins – Yowie Music _____ [Signature]

SCHEDULE OF TRANSACTIONS

Date	Transaction	Amount	Date	Transaction	Amount
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