



Rent-to-Own Agreement

Whereas, _____ (hereafter Renter/Lessee) desires to possess and have the use of certain property owned by **V&D Electric Bikes** (hereafter Owner/Lessor) and described in the Terms & Conditions section.

Whereas, the parties have agreed that Renter/Lessee shall take possession of the property, Go-Bike(s) _____ (Model Number[s]), on ____/____/____ (date) and have the use of the property until this agreement is terminated.

Whereas, Renter/Lessee and Owner/Lessor intend that ownership of the property shall transfer to Renter/Lessee upon the full completion of this agreement.

Now, therefore, the parties agree as follows:

Renter/Lessee shall pay Owner/Lessor the sum of \$500.00 upfront fee the day Renter/Lessee signs the Rent-to-Own agreement. After that, a monthly fee of \$233.00 for 3 months will be debited electronically on the 1st day of each month for rental of the property. If in case the automatic payment gets rejected by the bank due to Non-Sufficient Fund (NSF) or any other cause, V&D Electric Bikes has the right to charge Renter/Lessee a fee of \$35 dollars per NSF.

If payment is late by more than 5 days, a late fee of \$50 shall be due immediately from Renter/Lessee.

The parties agree that the purchase price of the property is \$ _____.

The parties agree that the 1st of each month's rent payment shall be applied towards purchase of the property.

The parties agree that ownership of the property shall transfer to the Renter/Lessee upon Renter/Lessee's completion of payments as described above.

The parties agree that if Renter/Lessee fails to complete the contemplated purchase of the property for any reason, no refunds or credits shall be due to Renter/Lessee.

Renter/Lessee shall maintain the property, at Renter/Lessee's expense, in clean, good working order.

Renter/Lessee shall indemnify and hold harmless Owner/Lessor against any and all claims, damages, or actions arising from Renter/Lessee's possession or use of the property.

If Renter/Lessee fails to make a payment within 5 days of its due date, Renter/Lessee agrees to surrender the property to Owner/Lessor upon the Owner/Lessor's demand.

If Renter/Lessee fails to make a payment within 5 days of its due date, Renter/Lessee agrees that Owner/Lessor shall have the right to enter Renter/Lessee's property for the purpose of taking possession of the rented property.



Terms and Conditions

RENTAL: This is a contractual lease for the *Go-Bike(s)* specified. The *Go-Bike(s)* may be repossessed at Lessee's expense without notice to the Lessee if the Lessee is found to be in violation of this lease and/or Lessee abandons the *Go-Bike(s)*.

YOUR PROPERTY: Lessee acknowledges that Lessor and its agents and employees are not responsible for personal property belonging to that of Lessee; or that of any other person that Lessee received, handled, or stored; or that was left or carried in or on the *Go-Bike(s)*.

COMPLIANCE WITH LAW: Lessee acknowledges that the *Go-Bike(s)* Lessee agrees to abide by all applicable vehicle and traffic laws for the State of Florida. This lease is effective when Lessee accepts the possession of the *Go-Bike(s)*. Laws of the State of Florida shall govern this lease.

DEFAULT: Lessee shall be in default if:

- A) Lessee fails to pay any sum when due to Lessor; and/or
- B) Lessee fails to perform or causes to be broken any promise or agreement contained in this lease.

If Lessee is in default, the *Go-Bike(s)* shall be immediately surrendered to Lessor. If the *Go-Bike(s)* is not surrendered, Lessor may repossess *Go-Bike(s)*, in addition to any other rights afforded to Lessor under this lease and applicable laws.

CONTINUING OBLIGATION: Lessee hereby grants Lessor the right to charge Lessee's credit card any dollar amount by whatever name delineated, imposed upon or assessed against Lessor arising out of the acts or omissions of the operator of the *Go-Bike(s)* during the time this lease is in effect.

LOCK: Lessee is responsible for the care of the *Go-Bike(s)* lock provided and agrees to pay retail value if it should become broken or lost.

EYE PROTECTION: Lessee acknowledges that Lessor has advised Lessee to wear eye protection at all times when operating the *Go-Bike(s)*, as stated under State of Florida Law.

INSPECTION AND ACCEPTANCE: Lessee has examined and tested the *Go-Bike(s)* and its operating systems, including, but not limited to, the throttle, lights, brakes, and electrical systems and is expressly satisfied with the condition thereof. Lessee accepts the condition of the *Go-Bike(s)* "as is" without representation otherwise expressed or implied by Lessor.

ASSUMPTION OF RISK: Lessee acknowledges that Lessor has advised Lessee that operation of the *Go-Bike(s)* in all types of traffic is dangerous. Lessee expressly assumes the risk of death or injury resulting from the operation of the *Go-Bike(s)* and releases Lessor from any future claim for compensation of any kind or amount brought by Lessee or Lessee's heirs, successors, representatives or assigns.

LIABILITY FOR INJURY, DEATH, AND PROPERTY: Lessee assumes all liability for any injury, death, or property damage resulting directly or indirectly from the operation, use or possession of the *Go-Bike(s)* at all times before the *Go-Bike(s)* is returned to Lessor. Lessee also agrees to hold the Lessor harmless from any claims, liability, costs, and attorney fees Lessor incurs resulting from, or arising out of, this rental and Lessee's use of the *Go-Bike(s)*. Lessor makes no warranties, express, implied, or apparent, regarding the *Go-Bike(s)*, no warranty of merchantability and no warranty that the *Go-Bike(s)* is fit for a particular purpose.

Initials _____



LOSS, THEFT, DAMAGE OR DESTRUCTION: Lessee assumes all risk of *Go-Bike(s)* damage, loss or theft, partial or complete, from any cause. Lessee will pay the cost of all repairs and/or replacement parts. If the *Go-Bike(s)* is lost, stolen, damaged, or destroyed, Lessee will immediately notify Lessor in the manner stated on the face of this lease and will notify the police accordingly. Lessee will contact Lessor immediately if *Go-Bike(s)* is damaged in any way and shall never pay for the *Go-Bike(s)* to be repaired at another bike shop or repair center. All damage must be repaired at Lessor's shop. The *Go-Bike(s)* should only be returned during Lessor's business hours; and, if Lessee does not abide by this lease and delivers the *Go-Bike(s)* during non-business hours or to any place other than rental location on the face of this lease, then any loss, theft or damage to the vehicle occurring prior to arrival inspection by the Lessor is Lessee's responsibility.

NO ABATEMENT OR SET-OFF: Any sums owed by Lessee under this lease are not subject to set-off or abatement arising out of any cause not covered by this lease.

FUTURE AGREEMENT SEVERABILITY: The Lessor and Lessee agree that this lease constitutes the entire agreement between them. This agreement shall not be altered, modified or amended, except by another agreement in writing that is signed by both parties. Any provision of this lease, which is prohibited by applicable law, shall be ineffective to the extent of such prohibition without invalidating any other provision of this lease.

INDEMNIFICATION: Lessee agrees to indemnify and hold Lessor harmless against any and all claims and liability of nature specified, not otherwise specified herein, and all costs and expenses including attorney fees incurred in connection therewith relating to or arising from the possession, use and maintenance, condition or operation of the *Go-Bike(s)*.

FINAL AUDIT: All charges are subject to FINAL AUDIT. I authorize Lessor to process one or more credit card vouchers for all charges incurred hereunder, including damages.

NO REFUNDS

Initials _____

In witness to their agreement to the terms of this contract, the parties affix their signatures below:

Owner/Lessor's signature

Renter/Lessee's signature

Date

Date

Street Address

Street Address

City, State, Zip code

City, State, Zip code