

RENTAL PURCHASE AGREEMENT

LESSOR: May Fitness Enterprises Inc. DBA Austin Fitness Rentals
2136 Rutland Drive Suite C Austin Texas 78758
(512) 687 3161
Sales@AustinFitnessRentals.com



To Be Completed By Renter:

How did you hear about us? _____

First Name: _____ Last Name: _____ Phone #: _____

Address Street 1: _____ Address Street 2: _____

City: _____ State: TX Zip: _____

Co-Applicant Information: First Name: _____ Last Name: _____

We require a personal guarantee for any entity leasing Equipment. (If you are renting this equipment on behalf of a business.)

Entity: _____

We do not require deposits or run credit checks, however we do require the following:

Personal Reference (Not member of household): _____

Phone # Of Personal Reference: _____

Your Employer: _____ Your Position: _____

Employer Address: _____ City: _____

State: _____ Zip: _____ Phone #: _____

To Be Completed By Austin Fitness Rentals: Agreement Number: _____ Date: _____

RENTAL PURCHASE DISCLOSURE

Total Rent to Own and/or Cash Price (Fair Market Value): _____

DESCRIPTION OF EQUIPMENT AND RENTAL RATES:

Unit #: _____ Product Number: _____ Serial Number: _____ Description: _____
Condition: _____

RENTAL PAYMENTS: Weekly Amount: _____ Minimum Number of Weeks _____

Number of Weeks Until Full Ownership ("Term Before Ownership") _____

INITIAL RENTAL PAYMENT: Your initial rental payment includes the following charges:

Rent: _____ Delivery Charge: _____ State Tax: _____ TOTAL: _____

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TERMS OF AGREEMENT

As used in this Rental Purchase Agreement "you" and "your" mean the person or persons signing this Rental Purchase Agreement as renter. "We" and "our" mean the Lessor/Owner/Austin Fitness Rentals. "Lease" means this Rental Purchase Agreement. "Equipment" means the fitness equipment being rented as described above.

OWNERSHIP: You DO NOT acquire any ownership rights in the Equipment under this Rental Purchase Agreement until you purchase the Equipment as provided for below.

RENTAL TRANSACTION: This is a rental transaction. You may use the Equipment for the term of this Lease. There are no grace periods. Time is of the essence in this Lease.

ACCEPTED: (Initial) _____

INTENT: You agree that by signing this Lease your intent is to enter the rental purchase program rather than directly purchasing the Equipment. All representations, warranties and indemnities made or agreed to by you in or in connection with this Lease shall survive expiration, cancellation or termination of this Lease. We may sell, transfer, or assign this Lease without notice to you.

ACCEPTED: (Initial) _____

OPTION TO PURCHASE EQUIPMENT: If you decide to acquire any or all of the above listed Equipment by renting to own, you must first renew this Lease for the number of weeks specified above in the Term Before Ownership is met. You DO NOT acquire any ownership rights in the Equipment until you renew this Rental Purchase Agreement for a term covering the balance of weeks specified in the Term Before Ownership is completed. We will confirm the Fair Market Value of the above listed Equipment at the time you execute the Lease renewal. Alternatively, you may purchase the Equipment for cash. See the Early Purchase Option below.

ACCEPTED: (Initial) _____

EARLY PURCHASE OPTION: At any time during the term of this Rental Purchase Agreement, you may purchase the Equipment for the Fair Market Value listed above. The Fair Market Value will be reduced by an amount equal to 30% of the rental payments already paid by you pursuant to this Rental Purchase Agreement (the "Early Purchase Option Price"). To exercise this option, you must tender to us the Early Purchase Option Price in full, in cash. We will not agree at any time to finance the payment of the purchase price or accept any substitute for payment in full, in cash.

ACCEPTED: (Initial) _____

WARRANTY: If you acquire ownership of the Equipment, the manufacturer's warranty will be assigned to you provided that the warranty is still in effect and we are allowed to assign it to you.

ACCEPTED: (Initial) _____

RISK OF DAMAGE OR LOSS: You are liable for the value of the Equipment in excess of normal wear and tear in the event it is lost, destroyed or damaged. Your liability will not be greater than the Early Purchase Option Price. If damaged, your liability is the lesser of the Early Purchase Option Price or the reasonable cost to repair the Equipment.

ACCEPTED: (Initial) _____

RIGHT TO INSPECTION. We may inspect the Equipment and your records related thereto at any time during business hours.

ACCEPTED: (Initial) _____

TITLE MAINTENANCE AND TAXES: We retain title to the Equipment at all times and will pay any taxes which might be levied upon the Equipment. You do not own the Equipment unless you buy it or acquire ownership as provided by the terms of this Lease. We will maintain the Equipment in good working order as long as you rent it.

ACCEPTED: (Initial) _____

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ASSIGNMENT: You may not sell, mortgage, pawn, pledge, encumber, hock, dispose of the Equipment or move it from the address you have listed above without our consent. If you do, you will have breached this Lease, and we will have the immediate right to take possession of the Equipment.

ACCEPTED: (Initial) _____

SECURITY INTEREST: You hereby grant AFR a security interest in the Equipment and all replacements thereof to secure your obligations under this Lease and all present and future indebtedness to AFR. The Equipment shall at all times remain AFR's Equipment. At your expense, you shall protect and defend AFR's title and interest and keep the Equipment free of all claims and liens except those created by or arising through AFR. You hereby authorize AFR to file such financing statements as AFR deems necessary to protect AFR's interests in the Equipment without your signature, and, if such signature is needed, you appoint AFR as your attorney-in-fact to sign such items in your name.

ACCEPTED: (Initial) _____

PAYMENT: It is your responsibility to keep your payment information up to date. Should your recurring payment fail for any reason, you agree to pay any additional fees associated with the failed transaction, including AFR's including costs attributable to AFR's time and expenses of up to \$25 per occurrence.

ACCEPTED: (Initial) _____

RENEWAL: At your option, you may renew this Lease provided you are current with your payments under this Rental Purchase Agreement.

ACCEPTED: (Initial) _____

TERMINATION: This Lease cannot be cancelled or terminated except as expressly provided herein. You agree that your obligation to pay rent and any other amounts pursuant to this Rental Purchase Agreement is absolute and unconditional and shall not be subject to any abatement, reduction, set off or defense of any kind. You may terminate this lease at the end of your Rental Purchase Agreement term as identified above, with no additional rental charge, by returning the property to us and paying all rental payments and other charges due through the date of return. **Should you decide to terminate the Rental Purchase Agreement, you will incur a Pick Up charge of _____.**

ACCEPTED: (Initial) _____

REINSTATEMENT: If you allow the Lease to expire, you may reinstate the Lease by making any rental payments and/or other charges that are due within 7 days of the last day of the Lease period. If you return the Equipment within 7 days of the last day of the Lease period (other than through judicial process), you have 30 days after returning the Equipment in which to reinstate and retain your rights and options.

ACCEPTED: (Initial) _____

OUR RIGHTS TO TAKE POSSESSION: If you do not renew this Lease or your payments pursuant to this Lease are more than 10 days in arrears, we have the right to take possession of the Equipment. You agree to cooperate with us to arrange for picking up the Equipment. If you do not allow us to do so, you agree to pay any costs we may incur in taking possession of the Equipment, including reasonable attorney's fees.

ACCEPTED: (Initial) _____

NOTICE TO RENTER: Do not sign this Rental Purchase Agreement before you read it or if it contains any blank spaces. You are entitled to an exact copy of the Rental Purchase Agreement you sign. Keep it to protect your legal rights. Equipment information and prices will be emailed to you prior to signature agreement.

ACCEPTED: (Initial) _____

BY SIGNING THIS LEASE, YOU ADMIT THAT YOU HAVE READ IT, THAT YOU UNDERSTAND IT AND THAT YOU HAVE RECEIVED EMAILED NOTIFICATION OF PRICING. PAPER SIGNATURES WILL BE REQUIRED TO DOCUMENT YOUR ACKNOWLEDGEMENT THAT YOU HAVE RECEIVED THE EQUIPMENT IN SATISFACTORY CONDITION.

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Comments:

SIGNATURE: _____ Date: _____

CO-RENTER SIGNATURE: _____ Date: _____

IF APPLICABLE:

ENTITY:

Entity Name: _____

By: _____

Date: _____

Printed Name: _____

Title: _____

PERSONAL GUARANTEE FOR ENTITY: I, _____, hereby unconditionally, absolutely, and irrevocably guarantee to Austin Fitness Rentals the prompt payment and performance, at the times due and payable or performable and at all times thereafter, of the obligations incurred by _____ pursuant to this Rental Purchase Agreement. (ENTITY NAME)

SIGNATURE: _____ Date: _____