



Transponder Rent-To-Own Agreement

This is a Rent-To-Own agreement for the use and purchase of (1) MyLaps Transponder unit.

Terms of the agreement:

1. The renter agrees to pay \$20 for the use of one (1) MyLaps Transponder unit for one (1) race day which is a single calendar day. Renter agrees to rent the Transponder unit for the Rent-To-Own price of \$30 per day for a total of at least six (6) race days during the race season. After the sixth (6th) rental day, a new Transponder will be ordered for the renter to keep. **At any time, the renter can pay the remaining Rent-To-Own commitment and a new Transponder will be ordered for the renter to keep.**
2. If the renter does not rent the unit for a total of six (6) race days during the annual race season. The renter can elect to pay the remaining Rent-To-Own commitment and a new Transponder will be ordered for the renter to keep **-or-** all previously paid race day rentals, for that annual race season, will be forfeited to the Runestone GoKart Association if the renter does not elect to payoff the remaining Rent-To-Own commitment.
3. The renter agrees to allow the Runestone GoKart Association to hold a legal driver's license as collateral during the rental days.
4. The renter agrees to return the Transponder unit in good, operable condition with no damage beyond normal wear and tear at the end of the race day. Upon return of the Transponder unit, and after inspection of the unit, the renter will be returned their driver's license.
5. If upon inspection, the Transponder unit has been damaged while in the possession of the renter, the renter agrees to pay \$180.00. These funds will be used to replace the Transponder unit. The renter will not be allowed to sign in for another race day until these funds have been paid.
6. The renter agrees to keep the Transponder unit on the premises of the Runestone Gokart Association while the unit is in their possession.
7. By signing this agreement, the renter agrees they have and anyone using the rented Transponder has received training on the proper use and operation of the unit. The renter will ensure anyone using the rented Transponder has been trained in the proper operation and use of the unit.
8. The renter affirms they are at least 18 years of age, and are a parent or guardian of any child using the Transponder unit.
9. The renter agrees to hold harmless and waive their right to sue the Runestone GoKart Association, its members, employees, volunteers, other racers and pit crews, other pit visitors and spectators within the fullest extent not prohibited by law while they or someone else are using the Transponder unit.

Signed by

_____, Renter

Date

Track Personnel Acknowledgement _____ (initial)