

# 2017 Rent-To-Own Agreement for Raceceiver Units

## Runestone Gokart Association

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

Terms of the agreement:

1. The renter agrees to pay \$20 for the use of one (1) Raceceiver unit for one (1) race day which is a single calendar day. Renter agrees to rent the Raceceiver unit for the Rent-To-Own price of \$20 for a total of at least six (6) times during the race season. After the sixth (6<sup>th</sup>) rental day, a new Raceceiver will be ordered for the renter to keep. At any time the renter can pay the remaining Rent-To-Own commitment and the board will then order the renter a Raceceiver unit. If the renter does not rent the unit a total of six (6) times during the race season the Rent-To-Own agreement is terminated and the funds will be forfeited to the Runestone Gokart Association.
2. The renter agrees to allow the Runestone Gokart Association to hold a legal driver's license as collateral during this rental
3. The renter agrees to return the Raceceiver unit in good, operable condition with no damage beyond normal wear and tear at the end of the race day. Upon return of the Raceceiver unit, and after inspection of the unit, the renter will be returned their driver's license.
4. If upon inspection the Raceceiver unit has been damaged while in the possession of the renter, the renter agrees to pay \$120.00. These funds will be used to replace the Raceceiver unit. The renter will not be allowed to sign in for another race day until these funds have been paid.
5. The renter agrees to keep the Raceceiver unit on the premises of the Runestone Gokart Association track while the unit is in their possession.
6. By signing this agreement the renter agrees they have and anyone using the rented Raceceiver has received training on the proper use and operation of the unit. The renter will ensure anyone using the rented Raceceiver has been trained in the proper operation and use of the unit.
7. The renter affirms they are greater than 18 years old, and are a parent or guardian of any child using the Raceceiver unit.
8. 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 Raceceiver unit.

Signed by

\_\_\_\_\_, Renter

Date

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