



Amati Foundation
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The Amati Foundation Instrument Loan Contract

Instrument Loan Policy

A written request for assistance must be made by the Musician (herein referred to as “Client”) and must include the following:

1. Full legal name
2. Permanent mailing address (P.O. Boxes are not acceptable)
3. Mailing address at school (P.O. Boxes are not acceptable)
4. E-mail address
5. Home, school, and mobile (if available) telephone number
6. A copy of a valid identification card such as a state issued driver’s license or Passport (for Clients under the age of 18, a copy of the parent’s or legal guardian’s identification must be included.
7. A letter of recommendation from Client’s music instructor, including instructor’s name, address, telephone and e-mail address [The Amati Foundation will discuss Client’s application with the instructor.]
8. If enrolled in a college or university, a copy of the Client’s school identification card.
9. A copy of high school and college/university transcripts.
10. A CD, DVD tape of at least 3 songs performed by the Client. Audio files cannot be accepted via e-mail. The CD/DVD should be labeled with the Client’s name and address, however, due to the large number of submissions, submissions will not be returned to the Client.
11. A written overview of the tonal and playing characteristics of the instrument being requested. Please be as specific as possible in order to accurately match Client to instrument. Once we have reviewed and discussed a Client’s tonal and playing preferences and desires, we will recommend a selection from our instrument collection, if one exists. If the Foundation does not have a current instrument that fits the needs of the Client, we may contact dealers and/or makers we know to attempt to secure an instrument for loan or purchase.

If approved for a loan, the Client may visit us in Las Vegas in order to audition the instrument. The Amati Foundation does not pay for nor provide stipends for travel or accommodations.

Qualifications for Instrument Loan

To qualify for instrument loan, the Client must be enrolled full time in a high school, college or university, or be engaged in a professional career as a performing musician with current residency in the United States. The Foundation makes loans to students ages 12-28. For high school students, Client must be actively taking music lessons for the instrument being loaned and intend to enter a professional career of music performance or enter a music education program at an accredited college or university in the United States by the age of 19. If Client does not fulfill this requirement the instrument must be returned within 14 days of the graduation date from high school or end of full-time attendance in a high school.

For college and university students, Client must be enrolled in a full-time music education program in the United States and proof of attendance is required.

Regardless of educational level, Clients under age 25 must have their parents or legal guardian's agree to the terms of this Agreement and assume full financial responsibility for the instrument.

For individuals pursuing a professional career in music, The Amati Foundation requires that any credit given to the individual in programs, announcements, web site, or press coverage reference that the instrument is provided "on loan from The Amati Foundation."

Instruments are typically loaned for a period of three (3) years and may be renewed upon approval of Amati Foundation for additional one (1, 3, or 5) year period(s).

If approved for a loan, Client is responsible for shipping and insurance to and from their place of residence or work, or a location mutually agreed upon by the Client and The Amati Foundation and also for the cost of insurance coverage while in Client's possession. Shipping cost will be made known to Client prior to shipping of instrument and must be paid for with certified check or money order drawn on a United States banking institution or United States Postal Service. Insurance must be purchased by the Client with "Amati Foundation" named as the beneficiary.

To complete the shipping process, we require a deposit of \$500 be placed with Amati Foundation via certified check or money order. This deposit is returned if the instrument is returned to Amati Foundation in the same condition in which it was originally shipped to the Client. The cost of any repairs, damage, broken strings, or other items requiring repair or replacement will be deducted from the deposit. Any additional fees will be the responsibility of the Client up to the full value of the instrument. Client is responsible for shipping costs by UPS, USPS or Federal Express next day or two day service, both from and to Amati Foundation. If you have any questions regarding the shipping process, please contact us. Client must ship Monday, Tuesday or Wednesday only as The Amati Foundation is closed over the weekends and instruments should not be shipped over weekends due to risk of damage.

Financial Liability Assumed

Please understand that while title to the instruments or bows remains with Amati Foundation, the risk of loss or damage to the items shall remain with the Client while in their care. For instruments loaned to Client, it is mandatory that the Client purchase and maintain full replacement value insurance as well as maintenance and repair insurance on the instrument or bow with "Amati Foundation" named in the policy as sole beneficiary. A copy of this policy must be mailed to Amati Foundation prior to receipt of instrument. All liability ends when The Amati Foundation receives the items back in good condition and releases Client for any liability. Should insurance coverage lapse, Client is responsible for the full replacement and/or appraised value of the instrument as it was provided by Amati Foundation.

Additional Contract Terms

This is a legal contract between the signees. Details of all items loaned, item value, a total cost and any special payment terms are included herein. Also specified within the Loan Contract are specific terms and conditions which are listed below.

Loan Fees

A loan fee is required to provide additional loss insurance on the instrument. This fee is a yearly fee, payable 14 days before receipt of the instrument, and within 60 days of each one year anniversary of loan of the instrument. For example, if the instrument is loaned beginning June 1, 2022, the loan fee for year 2 will be due April 1, 2023. This fee will cover the instrument's additional insurance policy in case of loss and is payable solely to The Amati Foundation. This policy does not replace the policy which the loan recipient is required to purchase. Currently, this policy costs \$300 - \$16,000 per year depending on value of the instrument and is subject to yearly adjustment which Client is responsible.

The Client assumes full responsibility for any damage to the musical instrument after the Client has taken possession and removed the instrument from the premises of The Amati Foundation, or instructed The Amati Foundation to turn the Client's instrument over to the Client's authorized representative or a delegated shipping agent. We advise the Client to obtain insurance for the musical instrument in transport if it is not separately insured. A rider may be available through the Client's homeowners insurance or the Client may obtain insurance through an insurance company. Ownership of the loaned instrument remains with The Amati Foundation.

Purchase of Instrument

Upon decision to make a purchase with The Amati Foundation, and approval of the Foundation, we will supply a Purchase Agreement which details all items purchased, purchase price, a total cost and any special payment terms. Also specified within the Purchase agreement are specific terms and conditions which are listed below. A 50% deposit is due within 10 days of decision to purchase an instrument and the remaining balance, plus shipping and insurance fees, if applicable are due before release of the instrument.

Transfer of Ownership if Instrument is Purchased

If purchased, ownership of the musical instrument is conveyed on the premises of Amati Foundation. The Client assumes full responsibility for any loss or damage to the musical instrument after the Client has taken possession and removed the instrument from the premises of Amati Foundation, or instructed Amati Foundation to turn the Client's instrument over to the Client's authorized representative or a delegated shipping agent. We advise the Client to obtain insurance for the musical instrument in transport if it is not separately insured.

Client Default

Upon default in Loan Agreement, or refusal to return an instrument by Client, we shall have all rights and remedies given a secured party under the Uniform Commercial Code as adopted by The State of California. These rights include the right to take immediate possession of the musical instrument wherever found, with or without legal process, and to sell or otherwise dispose of the instrument. The Client is responsible for any costs and attorney fees incurred by Amati Foundation in the enforcement of any rights that we may have herein. Amati Foundation further reserves the right to assess a late fee of 1.5% per month on the value of the instrument if not returned by the end of the Loan Agreement period. It is the responsibility of the loan recipient to return the instrument to Amati Foundation in its original condition with all parts intact.

Legal Fees

Amati Foundation shall be entitled to expenses, costs, and attorney fees in such legal action that arises from the loan of an instrument. All legal disputes will be heard in a court or arbitration in the State of California, United States of America.

Client Responsibility

In the event of non-fulfillment of the agreement on the part of the Client, we reserve the right to retain part or all of the deposit as partial compensation for reselling the instrument, or as compensation for related damages. This Agreement and any deposit that accompanies it are specifically intended to guarantee the Client's intention of taking delivery and providing for full insurance and well-being for the instrument.

It is the responsibility of the loan recipient to have the instrument inspected once yearly, and to pay for any needed repairs or adjustments, and to have this inspection/repair completed at a dealer/repairman/luthier specified by The Amati Foundation. A copy of the inspection report should be mailed or emailed to The Amati Foundation within 5 days of the inspection.

Instrument Loan

The instrument being loaned is a violin viola cello guitar bow other described as:

The fair market value of this instrument, as of the date of the Agreement is: \$ _____ .00
The annual loan fee for this instrument is: \$ _____ .00

Integration Clause

This Agreement supersedes all prior communications between the parties, including all oral and written proposals.

Agreed to this _____ day of _____, 20____:

Signature of Instrument Loan Recipient

Signature

Printed Client Name

Printed Name of Agent for Amati Foundation

Address

City/State/Zip

Telephone

If Client is under 25 years of age:

I/We, _____, as parent(s) and/or legal guardian(s) of the
aforementioned loan recipient, agree to accept full financial responsibility for the instrument that is loaned
to the aforementioned and to abide by the terms of this loan agreement.

Parent and/or Legal Guardian Signature

Parent and/or Legal Guardian Signature

Printed Name

Printed Name

Address

City/State/Zip

Telephone