



PianoForte Studios
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Ms. Irene Buikema, CPRP
Recreation Operations Manager
Village of Orland Park
14700 Ravinia Ave.
Orland Park, IL 60462

Chicago, August 12, 2015

LETTER AGREEMENT for the lease of a Yamaha grand piano model C3, serial # TBD

PianoForte Chicago, Inc. ("PFC") agrees to lease a Yamaha grand piano model C3 to the Village of Orland Park ("VOP") for use in its building (the Orland Park Cultural Center), with an option to purchase the piano at the term of this lease. The lease term will start on October 1, 2015 and will end on October 30, 2016, unless written renewal is agreed upon by both parties. At the term of the lease agreement, VOP will either return the piano to PianoForte or purchase the piano. The purchase price for the piano is \$20,000 (to be confirmed).

The leasing terms are as follows: \$500 per month starting October 1, 2015, payable monthly in advance. 80% of the lease payments will accrue as a credit towards the purchase of the piano. If the piano is returned, the lease payments can no longer be used as a credit towards a purchase.

The piano will be delivered and set up within 3 weeks of the signing of this agreement, by Alden's Piano Company.

VOP is responsible for any moving costs from and to PianoForte. All tuning and maintenance of the piano will be at VOP's charge. VOP is responsible for any and all damage to the piano while it is in VOP's possession. VOP agrees to obtain insurance or include the piano under its current coverage to cover any claim made for repair of damage to the piano up to its replacement value (\$20,000). VOP will have to notify PFC of any move of the piano outside of VOP's building and obtain PFC's consent prior to such a move taking place.

Any breach of this agreement including late payment of monthly lease payments will give PFC the right to take possession of the piano and move it out of VOP's location.

AGREED BY:

Thomas Zoells, President
PianoForte Chicago, Inc.

Village of Orland Park
(Authorized Signer)

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