

## Equipment Loan Agreement

Date:

Borrower:

Address:

Phone Number:  E-mail:

The purpose of this letter is to formalize our understandings regarding Chemeketa Community College's intention to loan certain equipment to the Borrower, and to set forth our mutual understandings regarding the care, custody and disposition of such equipment.

The College certifies and warrants that it has free and clear title to such equipment, and that it intends to transfer custody only, and to retain ownership and title to equipment during the Loan Period. The Equipment that is covered by this Agreement ("Loaned Equipment") shall be identified on Exhibit A.

### 1. Terms and Conditions of Loan:

A. The Borrower will borrow the equipment from the College on the terms and conditions of this agreement.

B. The equipment loan period shall be from:

Start Date:  End Date:

C. The loan period may be extended or terminated by written mutual consent of both parties.

D. No variation or amendment of this agreement will be effective unless it is made in writing and signed by both parties..

### 2. Location of Loaned Equipment:

Current Location and Address of Loaned Equipment:

College Location and Address of Loaned Equipment, if different than above:

College Custodian or Contract Person:

Phone Number:  E-mail:

### **3. Collection and Delivery of Equipment:**

The Loaned Equipment will be picked up by the Borrower on the first day of the above loan period. At the end of the loan period, or any mutually agreed-upon extensions thereto, the Loaned Equipment will be returned to the College by the Borrower at the Borrower's expense. The Borrower is under no obligation to purchase Loaned Equipment as a result of this Agreement.

### **4. Payment:**

The equipment is being loaned free of charge.

### **5. Obligation of Borrower:**

A. The Borrower is not liable for loss or damage to the Loaned Equipment unless such loss or damage is caused by the intentional misconduct or negligence of the Borrower, its officers, agents or employees. The Borrower shall defend, indemnify and hold Lender, its officers, employees and agents harmless from and against any and all liability, loss, expense, attorney's fees, or claims for injury or damages arising out of the performance of this Agreement, but only in proportion to and to the extent such liability, loss, expense, attorney's fees, or claims for injury or damages are caused by or result from the negligent or intentional acts or omissions of Borrower, its officers, agents or employees.

B. The Borrower agrees to care for Loaned Equipment using the same degree of care the Borrower exercises with regard to other equipment in the custody of the Borrower.

C. The Borrower will operate the Loaned Equipment in accordance with any operating instructions issued for it, for the purpose it was designed, and/or in a manner that addresses the most significant public health needs.

D. The Loaned Equipment will not be modified without first obtaining the College's written approval.

### **6. Obligations of College:**

A. College shall defend, indemnify and hold the Borrower, its officers, employees and agents harmless from and against any and all liability, loss, expense, attorney's fees, or claims for injury or damages to the Loaned Equipment arising out of the performance of this Agreement, but only in proportion to and to the extent such liability, loss, expense, attorney's fees, or claims for injury or damages are caused by or result from the negligent or intentional acts or omissions of vendor, its officers, agents or employees.

B. College shall provide the necessary information about training requirements for the correct use of the Loaned Equipment.

C. College shall provide the Borrower with operating, maintenance and servicing instructions as appropriate.

D. The Borrower shall notify the College of any malfunction in the equipment for purpose of repair by Borrower or their designated service personnel.

### **7. Insurance:**

Each party shall obtain and maintain insurance, or self-insurance, sufficient to cover their respective responsibilities under this Agreement. If requested, each party agrees to provide evidence of such insurance to the other party via Certificate of Insurance or other acceptable documentation.

### **8. Termination:**

Either party may terminate this Agreement with or without cause, upon thirty (30) days prior written notice to the other party, such notice to request disposition instructions for continuing custody of the Loaned Equipment, or setting forth details regarding how the terminating party intends to dispose of Loaned Equipment in the absence of direction from the other party.

**9. Force Majeure:**

In the event of a delay caused by inclement weather, fire, flood, strike or other labor dispute, acts of God, acts of Governmental officials or agencies, or any other cause beyond the control of either party, that party's performance is excused hereunder for the periods of time attributable to such a delay, which may extend beyond the time lost due to one or more of the causes mentioned above.

**10. Entire Agreement:**

This Agreement sustains a binding agreement between parties, which establishes the terms and conditions of the loan and the related liability.

**Accepted on behalf of Chemeketa Community College:**

Signature

Print Name

Title

Date

**Accepted on behalf of the Borrower:**

Signature

Print Name

Title

Date

# Exhibit A

Enter the information into the appropriate section for each instrument or system of Loaned Equipment.

## Item #1

Manufacturer:  Model Name/#:   
Part #:  Serial #:   
Description:  List Price/  
Market Value:   
Condition:  New  Used  Demo  Refurbished

## Item #2

Manufacturer:  Mode Name/#:   
Part #:  Serial #:   
Description:  List Price/  
Market Value:   
Condition:  New  Used  Demo  Refurbished

## Item #3

Manufacturer:  Model Name/#:   
Part #:  Serial #:   
Description:  List Price/  
Market Value:   
Condition:  New  Used  Demo  Refurbished

## Item #4

Manufacturer:  Model Name/#:   
Part #:  Serial #:   
Description:  List Price/  
Market Value:   
Condition:  New  Used  Demo  Refurbished