

EQUIPMENT LOAN AGREEMENT

THIS AGREEMENT is entered into by and between Union College and
_____ (Address)

_____,
hereinafter called BORROWER.

WITNESSETH:

WHEREAS, BORROWER desires to use certain equipment listed on the following page(s) to conduct research, educational, and/or activities consistent with Union's goals and missions; and

WHEREAS, Union will lend the equipment to cooperate in the mutually beneficial project(s) as long as borrower remains an active participant in the "Undergraduate ALFALFA Team" project. Project contract period is 9/1/12-8/31/15.

NOW, THEREFORE, both parties agree as follows:

CONDITIONS:

1. BORROWER will give equipment left in its custody the same care provided similar property of its own.
2. BORROWER shall insure the equipment for all risks until it is returned. Insurance will be for the replacement amounts listed.
3. BORROWER will maintain the uniqueness or stand-alone nature of the equipment and provide periodic inventory reports to Union when requested.
4. Equipment shall remain in the possession of BORROWER for the duration of the "Undergraduate ALFALA Team Project", but may be withdrawn from such use at any time through written notice by Union.
5. BORROWER shall retain the equipment at the end of the contract period. If BORROWER terminates this agreement earlier, the BORROWER will return the equipment to Union at the BORROWER's expense for packaging and shipping.

<p>By an Authorized Official(Union College):</p> <p>_____</p> <p style="text-align: right; margin-right: 20px;">Date</p>	<p>By an Authorized Official of BORROWER:</p> <p>_____</p> <p style="text-align: right; margin-right: 20px;">Date</p>
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