**EQUIPMENT LOAN AGREEMENT**

This agreement (“Agreement”) is entered into this \_\_\_\_ day of \_\_\_\_\_\_\_\_\_, 20\_\_\_, by and between the \_\_\_\_\_\_\_\_\_\_\_\_ and The Regents of the University of Colorado, a body corporate, for and on behalf of the University of Colorado Colorado Springs (“UCCS”), together hereinafter “the parties.”

**RECITALS**

WHEREAS, UCCS owns the following item(s):\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (“the Equipment”); and

WHEREAS, \_\_\_\_\_\_\_\_\_\_\_\_ seeks to have access to and use of the Equipment for \_\_\_\_\_\_\_\_\_\_\_\_\_\_; and

WHEREAS, UCCS is willing to lend the Equipment to \_\_\_\_\_\_\_\_\_\_\_\_;

NOW, THEREFORE, the parties agree as follows:

**I. OBLIGATIONS OF** \_\_\_\_\_\_\_\_\_\_\_\_

1. \_\_\_\_\_\_\_\_\_\_\_\_ shall be responsible for securing the Equipment in its campus facilities.
2. \_\_\_\_\_\_\_\_\_\_\_\_ shall be responsible for insuring the Equipment during the time it is located on \_\_\_\_\_\_\_\_\_\_\_\_’s property.
3. \_\_\_\_\_\_\_\_\_\_\_\_ shall ensure that the Equipment is used for its normal and intended purposes according to the manufacturer’s recommended guidelines, \_\_\_\_\_\_\_\_\_\_\_\_\_.
4. \_\_\_\_\_\_\_\_\_\_\_\_ shall permit UCCS to have access to the Equipment while the Equipment is located on \_\_\_\_\_\_\_\_\_\_\_\_’s property.

**Location of Equipment: Contact Person:**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address Name

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City, State, Zip Email

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Phone

1. \_\_\_\_\_\_\_\_\_\_\_\_ shall comply with all applicable laws and regulations.
2. \_\_\_\_\_\_\_\_\_\_\_\_ shall be responsible for any damage to and/or malfunction of the Equipment, and \_\_\_\_\_\_\_\_\_\_\_\_ shall not hold UCCS liable for any such damage and/or malfunction.
3. \_\_\_\_\_\_\_\_\_\_\_\_ is responsible for the cost to return the equipment to UCCS.
4. **OBLIGATIONS OF UCCS**
5. UCCS shall permit \_\_\_\_\_\_\_\_\_\_\_\_ to use the Equipment for its normal and intended purposes according to the manufacturer’s recommended guidelines, \_\_\_\_\_\_\_\_\_\_\_\_.
6. UCCS shall be responsible for all maintenance of the Equipment, and any associated costs of such maintenance.
7. UCCS shall communicate with \_\_\_\_\_\_\_\_\_\_\_\_ as to the Equipment’s function, operation and scheduled maintenance.
8. UCCS shall create a detailed list of property to be accepted by both parties at the time of transfer.
9. UCCS is responsible for the cost to deliver the equipment to XXXX. The borrower is responsible for the cost to return the equipment to UCCS.
10. **TERM AND TERMINATION**

This Agreement is effective \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_ for a period of one (1) year and can be renewed annually for additional periods of 12 months with written notification. Both parties must be in agreement. The parties may terminate this Agreement upon thirty (30) days written notice. Upon termination of this agreement equipment must be returned to UCCS.

1. **OWNERSHIP**

It is understood and agreed that the Equipment is the property of UCCS and \_\_\_\_\_\_\_\_\_\_\_\_ shall have no ownership interest in the Equipment.

1. **GOVERNING LAW**

This Agreement is expressly made subject to all laws and regulations of the United States, the State of Colorado, and the Board of Regents of the University of Colorado. Contractual provisions required by such laws and regulations but not having been set out herein are hereby incorporated by this reference as though expressly set out in full. The parties to this Agreement are hereby put on notice of, and charged with the responsibility for compliance with, such provisions as required by law; provided, however, that such laws and regulations of the University of Colorado Board of Regents do not materially affect the obligations of the UCCS.

1. **INSURANCE**

\_\_\_\_\_\_\_\_\_\_\_\_ shall obtain and maintain, at its own expense and for the duration of the Agreement and any extensions, the minimum insurance coverage set forth below: and name **“The Regents of the University of Colorado, a body corporate, and its officers, employees, agents and volunteers”** as a certificate holder as respect to the general liability policy.

***COVERAGES***

1. ***Commercial General Liability*** – ISO most current form. Coverage to include:

Premises and Operations

Personal / Advertising Injury

Products / Completed Operations

Liability assumed under an Insured Contract (including defense costs assumed under contract)

Independent Contractors

2. ***Automobile Liability*** including all:

Owned Vehicles

Non-owned Vehicles

Hired Vehicles

3. ***Workers Compensation***

Statutory Benefits (Coverage A)

Employers Liability (Coverage B)

***LIMITS REQUIRED***

**XXXX shall carry the following limits of liability as required below:**

***Commercial General Liability***

General Aggregate $2,000,000

Products/Completed Operations Aggregate $2,000,000

Each Occurrence Limit $1,000,000

Personal/Advertising Injury $1,000,000

Fire Damage (Any One Fire) $ 50,000

Medical Payments (Any One Person) $ 5,000

***Automobile Liability***

Bodily Injury/Property Damage (Each Accident) $1,000,000

***Workers’ Compensation***

Coverage A (Workers’ Compensation) Statutory

Coverage B (Employers Liability) $ 100,000 Each Accident

$ 100,000 Disease Each Employee

$ 500,000 Disease Policy Limit

1. **GOVERNMENTAL IMMUNITY**

Each party agrees to be responsible for its own acts and the acts of their respective employees and agents as provided by law. It is specifically understood and agreed that nothing in this paragraph or elsewhere in this Agreement shall be construed as an express or implied waiver by the University of Colorado of its governmental immunity or of the governmental immunity of the State of Colorado, as an express or implied acceptance by the University of Colorado of liabilities arising as a result of actions which lie in tort or could lie in tort in excess of the liabilities allowable under the Colorado Governmental Immunity Act, C.R.S. 24-10-101, et seq., as a pledge of the full faith and credit of the State of Colorado, or as the assumption by the University of a debt, contract, or liability of the Equipment Owner in violation of Article XI, 1 of the Constitution of Colorado. The parties further agree that the Equipment shall not be considered a “fixture” of the University.

1. **NOTICE**

All notices, requests, demands, and other communications under this Agreement shall be in writing and shall be deemed to be given if hand-delivered, faxed, or mailed by certified mail, return receipt requested.

Unless hereinafter changed by written notice to UCCS, any notice to UCCS shall be delivered, faxed, or mailed to the University of Colorado Colorado Springs at:

CONTACT PERSON

1420 Austin Bluffs Parkway, Room #

Colorado Springs, CO 80918

Tele: 719-255-XXXX

Fax: 719-255-XXXX

With a copy delivered to:

Property Accountant

UCCS Controller’s Office

1420 Austin Bluffs Parkway

Colorado Springs, CO 80918

Email: mlile2@uccs.edu

Unless hereinafter changed by written notice to\_\_\_\_\_\_\_\_\_\_\_\_, any notice to \_\_\_\_\_\_\_\_\_\_\_\_ shall be delivered, faxed, or mailed to \_\_\_\_\_\_\_\_\_\_\_\_ at:

CONTACT PERSON

\_\_\_\_\_\_\_\_\_\_\_\_

Address, Room #

City, State, Zip

Tele:

Fax:

Email:

All notices delivered by hand shall be effective upon delivery and all notices mailed by certified mail, return receipt requested, or faxed shall be effective when received, as shown on the return receipt of facsimile transmittal.

1. **MODIFICATIONS**

No amendment to this Agreement shall be effective unless in writing and signed by the duly authorized representatives of both parties.

**IN WITNESS WHEREOF**, the parties have caused this Agreement to be executed by their duly authorized representatives.

|  |  |
| --- | --- |
| **THE REGENTS OF THE UNIVERSITY OF COLORADO**, a body corporate | \_\_\_\_\_\_\_\_\_\_\_\_ |

Name of official\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_--Name of Official

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Printed Name Printed Name

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Title Title

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date Date

Distribution of this agreement goes to:

Director of OSP of Dean of College XXXX

PI XXXX

College Department XXXX

Property Accountant XXXX

Add additional page for other contact information