

PROPERTY LOAN AGREEMENT

Utah State University (Lender) agrees to loan the following property to the below stated (Borrower), according to the terms and conditions below, as well as all Utah State University (USU) policies where applicable. Please complete and submit this form prior to the transfer of property to the USU Property Office.

1. Bar Code	2. Description	3. Make	4. Model	5. Serial
6. Condition		7. Cost	8. Check if more than one item. Attach list to this form. <input type="checkbox"/>	
9. University Contact Information (Name and Phone)			10. Borrower Information (Name, Address, Phone)	
11. Purpose of the Loan and Location where property will be used:				
12. Loan Begin Date	13. Loan End Date	14. Contract Number	15. Document Number	

TERMS AND CONDITIONS

1. Borrower will:
 - a. Assume all costs involved in preparation, handling, loading, disconnecting, transportation, and shipping from and to Lender;
 - b. Use the loan property only for the purposes specified in this agreement;
 - c. Maintain and calibrate equipment in accordance with the manufacturer's specifications;
 - d. Return the loaned item(s) in like condition as received from Lender, normal wear and tear excepted, and free of contamination, on or before the expiration date;
 - e. In case of loss or damage to loaned property, report of such loss and reimburse Lender at current price of replacement or repair (including cost of loss of use).
2. The above property shall not be modified, loaned, or transferred to a third party without the written permission of the USU Property Office.
3. Borrower will verify in writing to the USU Property Office custody, use and condition of equipment annually and permit periodic inspection of loaned property by Lender or its designee upon written request.
4. Borrower will immediately report to the USU Property Office any incidents of loss, damage, or destruction of loaned equipment.
5. The Lender will pass on all FLOW DOWN responsibility to Borrower. Title to the property will rest with the Lender or its Sponsor in accordance with the prime agreement.

Agreed to and Accepted by (Please print or type – except signature)

Approved: _____
 Signature of Borrower's Authorized Representative Name Title Date

Approved: _____
 Signature of Principal Investigator / Custodial Administrator Name Title Date

Approved: _____
 Signature of USU Property Office Representative Name Title Date