

LOAN AGREEMENT

This Loan Agreement is entered into between the Arizona Board of Regents on behalf of the University of Arizona (hereinafter University) and the following Owner:

Name: _____
Address: _____
Telephone: _____

Owner owns the Items as listed on Exhibit A, attached to and incorporated into this Agreement, and hereby loans such Items to University for the period _____, 20__ through _____, 20__ under the following conditions:

1. The Items shall remain the property of Owner.
2. While the Items are on loan to University, including the period of time Items are in transit to and from University (except when transported by Owner), University shall exercise reasonable care to assure the security of the Items and shall be responsible for loss of or damage to the Items. University's insurance coverage for loss of or damage to the Items shall be considered secondary to any insurance coverage available to Owner. It is understood that the University's liability shall not exceed the coverage which it is provided through its participation in the Arizona State Risk Management Program.
3. If the installation of the Items is done by Owner, Owner shall assume liability for any damage to the Items associated with installation. If the installation of the Items is done by University, University shall assume liability for any damage associated with installation unless University has followed Owner's instructions for installation.
4. This Agreement is subject to the provisions of Arizona Revised Statute § 38-511 regarding Conflict of Interest.
5. The parties recognize that the performance by the University may be dependent upon the appropriation of funds by the State Legislature of Arizona or the availability of funding from other sources. Should the Legislature fail to appropriate the necessary funds, if the University's appropriation is reduced during the fiscal year, or funding becomes otherwise not legally available, the University may reduce the scope of this agreement if appropriate or cancel the agreement without further duty or obligation. The University agrees to notify the Owner as soon as reasonably possible after the unavailability of said funds comes to the University's attention.
6. The parties comply with all applicable state and federal statutes and regulations governing Equal Employment Opportunity, Nondiscrimination, and Immigration.

ARIZONA BOARD OF REGENTS ON BEHALF
OF THE UNIVERSITY OF ARIZONA

OWNER

Date: _____

Print Name: _____
Title: _____
Date: _____

EXHIBIT A

LIST OF ITEMS (Use additional pages as needed)

Description of Item Estimated Current Value

Party responsible for arranging transportation to University (circle one):

Owner

University

Method of transporting Items to University:

Party responsible for arranging transportation from University (circle one):

Owner

University

Method of transporting Items from University:

If Items are to be installed, name of person responsible for installation:

Special instructions for installation (use additional pages as needed):

Name of University Department which will receive the Items:

Location of Items while at University:

Approval by Dept. Head:

Signature

Date

Printed Name

Title