**STATE OF NORTH CAROLINA**

**COUNTY OF ROBESON** Rev. 1/21

**EQUIPMENT LOAN AGREEMENT**

**THIS EQUIPMENT LOAN AGREEMENT** (“Agreement”) is made as of the date of the last signature below by and between University of North Carolina at Pembroke (“UNCP”) and       (“Borrower”). UNCP and Borrower may be referenced collectively in this Agreement as the “Parties” or each individually as a “Party.”

1. **Equipment.** Subject to all terms and conditions of this Agreement, UNCP will loan to Borrower the materials or equipment specified on the attached Exhibit A (the “Equipment”), which Exhibit A is included herein by reference as if fully set out.
2. **Term.** The term (“Term”) of this Agreement begins on      , and expires on      , unless the Agreement is either sooner terminated or extended by mutual agreement in writing.
3. **Permitted Use/Disclaimer.**

The Borrower shall be responsible for the proper use and deployment of the Equipment. The Borrower shall be responsible for training anyone using the Equipment on the proper use of the Equipment in accordance with any Equipment use procedures.

**Lender disclaims all representations and warranties associated with the Equipment and any use thereof, including any warranty of fitness for a particular purpose**.

Borrower agrees to use the Equipment for academic, research, government or non-profit use only, and not for any commercial use or application.

At the end of the Term the equipment shall be returned to Lender in as good a condition as when received by the Borrower, except for reasonable wear and tear. During the Loan Period and prior to return, the Borrower agrees to assume all responsibility for maintenance and repair.

1. **Preparation of Equipment:** Borrower shall bear the sole cost and expense of dismantling, packing, insuring and transporting or shipping the Equipment to Borrower. Upon the termination or expiration of this Agreement, Borrower shall bear the full cost of dismantling, packing, insuring, and transporting or shipping the Equipment back to UNCP and reassembling the Equipment in Pembroke, North Carolina.

The Equipment shall be returned to:

University of North Carolina at Pembroke

College of Health Sciences

Weinstein Building, suite 280

1 University Drive

Pembroke, NC 28372

1. **Responsibility for Loss or Damage.** Borrower is responsible for any loss or damage to the Equipment from the time Borrower takes possession of it until it is returned to the possession of UNCP.
2. **Insurance.** As determined by UNCP, to take possession of the Equipment, Borrower may be required to maintain all-risk insurance coverage against loss or damage of the Equipment up to its fair market value of $      .
3. **Indemnification.** Borrower accepts all risks to itself and to any third parties that may result or arise out of the possession or use of the Equipment and agrees to indemnify and save harmless UNCP, its officers, agents, and employees from all loss, cost and expense arising out of any liability or claim of liability for damages to person or property arising out of its possession or use of the Equipment.
4. **No Warranty.** Borrower accepts the Equipment “As Is”. UNCP makes no warranty of any kind including that the Equipment is suitable for the use for which it is designed.
5. **Logos and Marks.** Borrower may not use the name of UNCP or its trademarks, logos or other identifying symbols in any way associated with the Equipment that is not expressly authorized in writing by UNCP.
6. **Termination.** Either Party may terminate this Agreement at any time by giving       days’ written notice to the other Party. In addition, UNCP may terminate this Agreement immediately in the event of Borrower’s failure to comply with any of the terms and conditions of this Agreement.
7. **Assignment.** This Agreement is personal and Borrower shall not assign this Agreement or any privileges granted hereunder without the prior written consent of UNCP.
8. **Notices.** All notices shall be hand delivered, sent by private overnight mail service, or sent by registered or certified U.S. mail and addressed to the Party to receive such notice at the address given below, or such other address as may hereafter be designated by notice in writing:

If to UNCP: University of North Carolina at Pembroke

Office of the General Council

Lumbee Hall

1 University Drive

Pembroke NC, 28372

If to Borrower:

1. **Entire Agreement.** This Agreement contains the entire agreement of the Parties and there are no representations, inducements or other provisions other than those expressed herein. All changes, additions or deletions to this Agreement shall be in writing and executed by the authorized representatives of both Parties.
2. **No Waiver.** The waiver by UNCP of any agreement, condition, or provision contained in this Agreement will not be deemed a waiver of any subsequent breach or any other agreement, condition, or provision contained in this Agreement, nor will any custom or practice that may develop between the Parties in the administration of the terms of this Agreement be construed to waive or lessen the right of UNCP to insist upon Borrower’s performance in strict accordance with the terms of this Agreement.
3. **Governing Law.** This Agreement and the rights and obligations of the Parties hereto shall be interpreted, construed and enforced in accordance with the laws of the State of North Carolina, without regard for its conflict of laws provisions, which shall be the exclusive venue for any legal proceedings arising from or incident to this Agreement.
4. **Severability.** Should any provision of this Agreement be declared illegal, void, or unenforceable under North Carolina law, or shall be considered severable, the Agreement shall remain in force and be binding upon the Parties hereto as though the said provision had never been included.

**IN WITNESS WHEREOF**, UNCP and Borrower have executed this Agreement as of the date of the last signature below as indicated by the signatures of their authorized representatives.

UNIVERSITY OF NORTH CAROLINA AT PEMBROKE BORROWER

Name:       Name:

Title:       Title:

Date:       Date:

Acknowledged By:

Name:

Title:

Date:

APPENDIX A

The total number of pieces of equipment covered by this Equipment Loan Agreement (“Agreement”) is:

1. **Equipment description:**

UNCP Inventory No.:       Acquisition Cost: $

Manufacturer:       Model No.:       Serial No.:

Description:

Used for (purpose):

UNCP Inventory No.:       Acquisition Cost: $

Manufacturer:       Model No.:       Serial No.:

Description:

Used for (purpose):

1. **Cost.**

The Equipment is loaned on a cost recovery basis of: $

1. **Loan Period:**

From:       To:

*(Maximum Loan Period is 2 years.)*

1. **SPECIAL TERMS:** Special Terms regarding the above-identified piece of Equipment (which shall govern in the event of a conflict between this exhibit and the Agreement). If none, state NONE.