

EQUIPMENT LOAN AGREEMENT FORM

Use this form to record equipment loan agreements whereby equipment is lent to the university by external agencies or individuals for purposes of instruction, demonstration, experimentation, or research. Record all other loans on an [Equipment Inventory Modification Request](#). Return completed form to Accounting Office – Equipment Management.
See *campus procedures for equipment loans* for complete instructions:
[How to Handle Equipment Acquired as a Loan \(from another UCSC department or UC campus\)](#)
<http://equipment.ucsc.edu/acquire/loanUChowto.html>
[How to Handle Equipment Acquired as a Loan \(from an outside party\)](#)
<http://equipment.ucsc.edu/acquire/loanoutsidehowto.html>

Lender Information:

Name: _____ Address: _____ Phone: _____

Borrowing Unit Information:

Unit Name: _____ Unit contact and phone number: _____
Custodial Code: _____ Location of equipment while on loan (Bldg. code/room): _____

Equipment Information:

Description, including manufacturer name and model number: _____

Agreed Value (If more than one piece of inventorial equipment, give value for each piece after description above): \$ _____

Terms of Loan:

The equipment described above is loaned to the University of California, Santa Cruz (UCSC), for the mutual benefit of the lending agency or individual and UCSC, and is to be used only for the purpose of instruction, demonstration, experimentation, or research. Said equipment is subject to return at the request of the lending agency or individual upon ten (10) days prior notice.

Period of loan: From _____ To _____

Transportation charges will be paid by: Lender UCSC Is this a loan for demonstration purposes? Yes No

Responsibility for Loss or Damage - (NOTE: Check one box below - If no box is checked, the Lender assumes responsibility for all risk of loss or damage to the Equipment while in transit to and from UCSC and while in the care, custody and control of UCSC.)

Lender assumes responsibility for all risk of loss or damage to the Equipment while the Equipment is in the care, custody, and control of UCSC and in transit to and from UCSC.

UCSC will be responsible for all loss or damage to the Equipment caused by the negligence of UCSC, its officers, agents, employees, and students, in addition to any loss or damage caused by perils covered by a standard fire and extended perils insurance policy while the Equipment is in the care, custody and control of UCSC, and the perils of collision and up-set while the Equipment is in transit to and from UCSC. In the event of any loss of or damage to the Equipment, UCSC will, at UCSC's sole election, reimburse Lender for the lesser of: (1) the actual cost to repair or replace the Equipment, (2) the value stated above for the specific piece of Equipment, or (3) the fair market value of the Equipment just prior to the loss or damage.

Accepted by:

Lending Agency Representative Date UCSC Dept. Chair or Unit Head Date

Loans for demonstration purposes also require the following approvals:

Equipment Manager Date Accounting Services Director Date