



**UNIVERSITY OF PUERTO RICO MAYAGUEZ
RESEARCH AND DEVELOPMENT CENTER**



UNIVERSITY EQUIPMENT LOAN AGREEMENT

This Equipment Loan Agreement is entered by an between the University of Puerto Rico Mayaguez, a higher education institution which is a governmental instrumentality of the Commonwealth of Puerto Rico represented by Dr. Walter Silva Araya, Director of the Research and Development Center as Lender (UPRM), and _____
(Borrower)

A. Borrower's Address:

B. Borrower's point of contact and telephone number:

C. Equipment description, property number and estimated value:

D. Borrower certifies that the equipment loaned by the UPRM will be located at:

E. The term of this Agreement shall be from _____ to _____ .

F. Terms and conditions:

1. The above equipment is property of the UPRM and shall remain its property at all times. Therefore, Borrower cannot sell or transferred the above describe equipment to third parties.
2. The Borrower shall provide a suitable operating environment for the equipment and be responsible for its maintenance. No modifications, alterations or adjustments can be made to the equipment unless specifically stated in this Equipment Loan Agreement. Borrower assures that the equipment will be safeguarded while in its custody.
3. The Borrower shall limit the use of the equipment to its students, faculty, staff and representatives.
4. The Borrower agrees to return the equipment in like conditions as received from the UPRM, normal wear and tear excepted, on or before the expiration date of this Loan Agreement.

5. In the event of damage, theft or loss, the Borrower will notify UPRM immediately. The Borrower may be responsible for the replacement cost of the equipment.
6. The Borrower agrees that the UPRM will be held harmless from any liability including claims, demands, losses, costs, damages, and expenses of any kind arising from or in connection to Borrower's use of the equipment describe in this Equipment Loan Agreement.
7. The Borrower shall assume all transportation costs, installation and removal of the equipment. This includes transportation of the equipment to and from the UPRM.
8. Either party shall have the right to terminate this Equipment Loan Agreement, effective upon thirty (30) days written notice.
9. The Borrower shall not use UPRM name or logos in any advertising, sales, promotion, or other publicity matter without prior written approval.
10. This writing contains the entire agreement of the parties and there are no promises, understandings, or agreements of any kind pertaining to this Equipment Loan Agreement other than those written in this Equipment Loan Agreement.

**For the University of Puerto Rico
Mayagüez Campus:**

Dr. Walter Silva Araya
Director
Research and Development Center
University of Puerto Rico - Mayagüez
Call Box 9000
Mayagüez, PR 00681-9000
Tel: (787) 831-2065
Fax: (787) 831-2060

Date

For the Borrower:

President

Date