

EQUIPMENT LOAN TO INSTITUTIONS OF HIGHER EDUCATION

Agreement for Temporary Off-Campus Use
of University Equipment Between
The Board of Trustees of the University of Illinois (University)
And

(Recipient institution)

Loaning department _____ Chart/Organization code _____

In consideration of the recipient institution's agreement to use the equipment for research, instruction, public service, or another function of its mission to perform higher education services as follows:

University agrees to temporarily loan recipient institution the University-owned equipment identified on the equipment schedule (which includes University property control (Ptag) number, description, serial number, historical cost, and funding source) attached hereto and incorporated herein by this reference.

The equipment is loaned for the period, not to exceed two years, from _____ to _____ and such loan shall terminate earlier if the University requires the equipment for its own uses or if recipient institution's stated purpose is completed. The agreement may be extended up to two additional years if both parties agree.

Recipient institution agrees to assume all costs for shipping the equipment to and from University including shipping insurance. Recipient institution assumes the entire stewardship responsibility and liability arising from the possession and use of said equipment including normal maintenance and insurance.

Upon expiration or termination of this agreement, recipient institution shall return to University the loaned equipment in its original condition, normal wear and tear expected, or dispose of the equipment as instructed in writing by University (Board of Trustees).

This agreement for temporary off-campus use of equipment is executed as of _____

**The Board of Trustees
of the University of Illinois**

**Recipient Institution
Authorized Official**

Walter K. Knorr, Comptroller Date

Name/Title Date

Michele M. Thompson, Secretary Date

**Verification of availability
For off-campus use**

**Verification of attachment data to property accounting
system**

College Dean Date

Director, Univ. Property Acctg. and Reporting Date

Department Head Date

Standard Form Approved by Legal Counsel (MAR) 4/12/07
Any changes to form require Legal Counsel approval.
This form may be photocopied.

