**EQUIPMENT LOAN AGREEMENT**

Reid State Technical College (RSTC), **the Lender**, agrees to loan (Name of Individual) , **the Borrower**, equipment for the purposes of online learning from \_\_\_\_\_\_\_\_, 2020 until \_\_\_\_\_\_, 2020.

**Equipment Information**

The Reid State Technical College equipment that is being loaned is a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. The Reid State Technical College inventory tag number is \_\_\_\_\_\_\_\_\_\_\_.

**Responsibilities**

Reid State Technical College shall ensure the equipment is in good working condition prior to the loan start date.

The Borrower shall be responsible for proper use of the equipment. The Borrower shall be responsible for any loss of or damage to the equipment that occur while on loan to the Borrower.

**Delivery and Return of the Equipment**

Title to the equipment that is subject to this agreement shall remain with the Lender. The equipment shall be returned no later than the end date identified above.

**Maintenance and Repair**

Equipment shall be returned to Lender in as good a condition as when received by Borrower, reasonable wear and tear excepted. During the Loan Period and prior to return, Borrower agrees to assume all responsibility for maintenance and repair of the equipment. If the Borrower returns the equipment in a damaged condition or fails to return the equipment Borrower shall be responsible for the cost of repairing or replacing the equipment. If Borrower fails to pay the cost of repair or replacement, Lender reserves all rights and remedies including but not limited to the placement of a hold on the Borrower’s student account.

**Indemnification**

In consideration for the equipment loan, Borrower agrees to indemnify, defend and hold Lender harmless from any and all damages, losses, claims, causes of actions, expenses and liability of any nature whatsoever associated with its use of the equipment while under the care, custody and control of Borrower unless due to the negligence of the Lender.

**Governing Law**

This agreement shall be governed by and construed in accordance with the laws of the State of Alabama.

**Amendment/Modification**

This agreement cannot be amended or modified except by an instrument in writing signed by all parties. Any attempt to do so except in accordance with this paragraph shall be void.

**Immigration**

By signing this contract, the contracting parties affirm, for the duration of this agreement, that they will not violate federal immigration law or knowingly employ, hire, for employment, or continue to employ an unauthorized alien within the State of Alabama. Furthermore, a contracting party found to be in violation of this provision shall be deemed in breach of this agreement and shall be responsible for all damages resulting there from.

In witness whereof, the parties have executed this agreement effective as of the date of the last party to sign this Agreement below.

**Authorized Representative for Reid State Technical College**

Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Borrower**

Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_