

Property and Inventory Management

Capitalized Asset Loan to External Entity

The University of Alabama

Department: _____

Contact Name (print): _____

Title: _____

Address: _____

Receiving Entity (Borrower):

Name: _____

Department: _____

Contact Name (print): _____

Address: _____

The University of Alabama is loaning the asset(s) listed on the attached document to the above referenced borrower:

- The borrower must return the loan item(s) in like condition as received from the University of Alabama and free from contamination on or before the due date of (___/___/___). (Agreement cannot exceed 24 months.)
- In case of loss of damage of the property loaned, the borrower must reimburse the University of Alabama at the current cost of replacement or repair.
- The borrower assumes all costs involved in preparation, handling, loaning, disconnecting, and transportation from and to the University of Alabama.
- The borrower agrees to indemnify and hold harmless The Board of Trustees of the University of Alabama against all liability, loss, damage, claims and costs incidental hereto as a result of borrower's use or possession of the loaned property; and use the loan property only for the purposes specified.
- The above property shall not be modified, loaned, or transferred to a third party without the written permission of the University of Alabama.
- The borrower shall account for, or permit inspection of, the loaned property by the University of Alabama after proper notification.
- Title for the property is vested in and will remain with the University of Alabama and the property shall be used only for official purposes.
- The University of Alabama reserves the right to cancel the loan and/or recall the property upon 30-day notice.

Representative from University of Alabama:

Signature: _____

Name (print): _____

Title: _____

Date: ___/___/___

Representative from Receiving Entity:

Signature: _____

Name (print): _____

Title: _____

Date: ___/___/___

Property and Inventory Management

-	<u>UA Asset #</u>	<u>Description</u>	<u>Make</u>	<u>Model</u>	<u>Year</u>	<u>Serial Number</u>
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						