This agreement is dated \_\_\_\_\_\_\_\_\_\_, and is between The University of Tennessee (“University”) and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (“Recipient”).

**Agreement**: The parties agree as follows:

1. Term: This agreement begins on the date listed in the introductory clause, and ends on \_\_\_\_\_\_\_\_\_\_\_.
2. Equipment: The equipment is described in Schedule 1 (“Equipment”).
3. Ownership: The University retains ownership to the Equipment.
4. Loan: The University will loan the Equipment to Recipient for [describe the purposes].
5. Costs:
	1. Shipping: Recipient is responsible for all shipping costs from the University to Recipient, and from the Recipient to the University.
	2. Shipping Insurance: Recipient shall purchase shipping insurance to cover the full replacement value of the Equipment.
	3. Damages: Recipient is responsible for all damages that Recipient causes to the Equipment, excluding normal wear and tear.
6. Warranty: Recipient shall be responsible for any costs incurred by the University is Recipient voids the Equipment’s warranty coverage.
7. Use/Operation, Maintenance, and Care: Recipient shall use or operate the Equipment only as allowed by the original Equipment manufacturer (“OEM”). Recipient is responsible for reading all OEM manuals.