

**Limited Loan of Michigan State University College of Human Medicine  
Equipment/Property for Medical Education Purposes**

**Borrower:**     Name  
                  Address, City, State, Other Contact Information

**Date of Loan:**     From:             To:

This agreement outlines the conditions under which MSUCHM will loan Personal Property ("Property") to Borrower.

1. A description of the Property and its intended use is attached to this agreement as Exhibit A.
2. The Property is loaned by MSUCHM to Borrower for medical education purposes only. Borrower will use the Property only as described in Exhibit A and not for Borrower's personal use, profit, commercial use, publicity, marketing, or monetary gain.
3. Borrower is responsible for all costs of transport of the Property from and back to MSUCHM.
4. Borrower will treat the Property with no less than the same care that Borrower treats its own property. Borrower is solely responsible for ensuring that the Property is not damaged, lost, stolen, misplaced, or otherwise modified in any way while in Borrower's care, control, or custody. Borrower will perform any required maintenance of the Property in its care, control, or custody at its sole expense. Borrower will be responsible for reviewing and following any user manual or set of instructions for the Property.
5. The Property is to be used exclusively by Borrower. Borrower will not transport, loan, sell, assign, transfer, or otherwise give the Property to any other person for any use, including but not limited to Borrower's agents, employees, representatives, or subcontractors.
6. The Property is loaned to borrower for the time period stated above ("Term"). This MOU will terminate on the expiration of the Term or earlier if the Property is returned earlier.
7. At no cost to MSUCHM, Borrower will be solely responsible for returning the Property to MSUCHM in the same condition in which it was loaned by MSUCHM to Borrower, reasonable wear and tear excepted.
8. If the Property or any part of the Property is damaged, lost, stolen, misplaced, or otherwise modified during its transportation to or from Borrower or while in Borrower's care, custody or control, Borrower will promptly pay MSUCHM the cost of any necessary Property repair or replacement, as MSUCHM determines in its sole discretion.
9. In relation to Borrower's use, operation, storage, maintenance, repair, and transportation of the Property, Borrower 1) assumes sole liability and responsibility for the death or injury to any person and for property loss or damage and 2) will defend (with counsel acceptable to MSUCHM) and indemnify MSUCHM against any third-party demand, claim, action, liability or judgment, including court costs, witness fees, and attorney fees.
10. Borrower acknowledges that 1) MSUCHM is not the manufacturer or reseller of the Property; 2) MSUCHM makes no implied or express warranty, or representation, related to the Property, including the Property's specifications, features, functionality, design, conditions, or output; 3) Borrower disclaims without limitation any implied warranty of merchantability or fitness for a particular purpose; 4) Borrower agrees it is solely responsible for ensuring that the Property and its features and functionality are adequate and proper for its use; and 5) Borrower accepts the Property in the condition described in Exhibit A.

**BORROWER**

**By:**             \_\_\_\_\_

                  Signature

**Name:**         \_\_\_\_\_

                  Printed Name

**Its:**            \_\_\_\_\_

                  Title of Authorized Individual

**Date:**           \_\_\_\_\_

## **EXHIBIT A**<sup>1</sup>

Property to be Borrowed: Click here to enter text.

Item Model/Serial No.: Click here to enter text.

Quantity: Click here to enter text.

Purpose or Use: Click here to enter text.

Special Instructions: Click here to enter text.

Condition of Property: Click here to enter text.

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<sup>1</sup> MSUCHM is responsible for documenting this transaction in and attaching a copy of this fully executed MOU – with all attachments, including exhibits – to the MSU Capital Asset Management Finance System consistent with the MSU Manual of Business Procedures and MSU Capital Asset Management procedures/instructions (see, e.g., section “Capital Asset Management” via <https://fin-ebsp.msu.edu/kfs-prd/portal.do?selectedTab=main>).