



Equipment Loan Agreement

(For Use When City of Foley is Borrowing Equipment from an Approved Entity)

The City of Foley is currently authorized to borrow equipment from a State, County, Municipal or Tribal Government and a County or Municipal Public School System.

Date:	
Lender:	
Contact Person:	
Address:	
Phone Number:	
E-Mail:	

The purpose of this agreement is to formalize our understandings regarding your intention to loan certain equipment to the City of Foley, and to set forth our mutual understanding regarding the care, custody and disposition of such equipment.

The Lender identified above certifies and warrants that it has free and clear title to such equipment, and that it intends to transfer custody only, and to retain ownership and title to equipment during the loan period. The equipment that is covered by this agreement ("Loaned Equipment") is identified as follows:

Year:	
Make/Model:	
Serial or VIN Number:	
Equipment Value:	

TERMS AND CONDITIONS OF LOAN:

- A. The Lender will loan the equipment to the City of Foley on the terms and conditions of this agreement.
- B. The equipment loan period shall be from:

Start Date:	
End Date:	

- C. The loan period may be extended or terminated by written mutual consent of both parties.
- D. The City of Foley will accept full responsibility for loss or damage that occurs to the equipment during the loan period.

- E. The City of Foley will present the Lender with a Certificate of Insurance listing the Lender as an additional insured.
- F. No variation or amendment of this agreement will be effective unless it is made in writing and signed by both parties.

PLANNED USE OF LOANED EQUIPMENT:

Intended Use of Equipment:	
Location of Use (if applicable):	
City of Foley Contact:	
Phone Number:	
E-Mail:	

Upon signing this agreement, the City of Foley accepts responsibility for the care of this equipment. We understand that we will be held liable for its replacement or repair if reasonable care is not taken.

I certify that I have read and accept the terms of this agreement.

LENDER

CITY OF FOLEY

Signature

Signature

Printed Name

Printed Name

Instructions:

- 1) Complete the "Equipment Loan Agreement – Borrowed Equipment" form and obtain signatures.
- 2) Send the form to Rachel Keith or Logan Eberly.
- 3) The form will be forwarded to AMIC. AMIC will prepare a Certificate of Insurance listing the entity we are borrowing the equipment from as an additional insured. A copy of the certificate will be mailed to that entity and emailed to the City. We will forward the emailed certificate to the Foley contact listed on the form.
- 4) Photos must be taken of the equipment before it leaves the owner's property or immediately upon delivery to the City, by the loaning agency, to document the current condition of the equipment. Photos should be retained by the City contact or department borrowing the equipment until it has been returned and accepted by the loaning agency.
- 5) If there is damage to the equipment while in our possession, notify Rachel or Logan immediately. If damage is minor or less than our current deductible (\$1,000) repairs will be made at the City's expense. If in excess, a determination will be made based on the repair cost if a claim will be filed with AMIC.
- 6) Rachel or Logan should be notified when the equipment is returned.