

**FURNITURE/EQUIPMENT LOAN AGREEMENT**

 ***THIS FURNITURE/EQUIPMENT LOAN AGR*EEMENT** (the “Agreement”) is entered into effective as of       by and between the Regents of the University of Minnesota (the “University”), a Minnesota constitutional corporation, and       (the “Company”), a      . This Agreement is entered into by University through its      .

**1.** Company agrees to loan to University, without obligation, the following equipment/furniture items (the “Equipment”) for evaluation purposes only. University assumes no obligation, nor makes any representation, either express or implied, for purchase of the Equipment at the termination or expiration of this Agreement. This Agreement shall not constitute an intent to purchase by University, regardless of whether this Agreement may be attached to a University purchase order, it being understood that any such purchase order is intended as a vehicle to allow University to evaluate or otherwise use at no charge the Equipment. The terms and conditions on any invoice or other document submitted by Company in connection with this Agreement or with the delivery of the Equipment that impose additional obligations on University shall not be given any effect.

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| **Equipment Description** | **Manufacturer’s Model #** | **Serial #** | **Value** |
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**2. Term.** The term of this Agreement shall be effective commencing      , and ending      , unless both parties agree to an extension by initiating and executing another Furniture/Equipment Loan Agreement.

**3. Termination.** Either party shall have the right to terminate this Agreement, effective upon ten (10) days’ written notice, for its convenience.

**4. University’s Responsibility.** By entering into this Agreement, the Vendor acknowledges that the equipment listed above **will not be insured** by University, and University will not be liable for any theft, loss, or damage to the equipment whatsoever. University’s sole liability for loss or damage shall be limited to that resulting from its gross negligence or intentional acts and shall in no event exceed the stated value of the equipment listed above.

**5. Governing Law/Consent to Jurisdiction.** This Agreement shall be construed under Minnesota law (without regard for choice of law considerations) and the policies and procedures of University, as amended from time to time. Any action arising out of this Agreement shall be heard by a state court in Minnesota. For this purpose, Company specifically consents to jurisdiction in Minnesota.

**6. Indemnification.** Company shall indemnify, defend, and hold harmless University, its Regents, officers, employees, and agents against any claim, damage, liability, injury, expense, or loss, including but not limited to, reasonable attorneys’ fees and costs, by reason of any suit, claim, demand, judgment, or cause of action arising out of or in connection with University’s use of the equipment, or any act or omission of Company, including, but not limited to, claims of negligence or product liability regarding any equipment borrowed by University under this Agreement.

**7. Delivery, Installation, Maintenance.** The delivery, installation, and removal of the Equipment, including all associated costs and risks of transportation shall be at the sole expense of Company. Company shall confirm by telephone the delivery and removal date at least twenty-four (24) hours in advance. Company shall keep the Equipment in good working order during the term of this Agreement and shall make all necessary repairs and adjustments at its own expense. Any consumable supplies not listed above will be furnished by Company at no cost to University. Upon the termination or expiration of this Agreement, Company shall promptly remove the Equipment and shall coordinate such removal with University to avoid disruption of University activities.

**8. Use of University Name.** Company agrees not to use the name, logo, or any other marks (including, but not limited to, colors and music) owned by or associated with University or the name of any representative of University in any sales promotion work or advertising, or any form of publicity, without the written permission of University’s Purchasing Services in each instance.

 **IN WITNESS WHEREOF,** the parties have entered into this Agreement as of the date first above written.

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| **Regents of the University of Minnesota**By: Name:      Title:      Date:  | By: Name:      Title:      Date:  |