



LOAN AGREEMENT

This Loan Agreement is by and between _____ with offices at _____ (hereinafter "COMPANY") and the Georgia Institute of Technology with offices in Atlanta, Georgia 30332 (hereinafter "GIT").

WHEREAS, GIT desires to obtain the use of certain equipment and COMPANY is agreeable to loan such equipment at no charge to GIT under the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and promises as hereinafter set forth, the parties hereto agree as follows:

1. COMPANY hereby loans to GIT the equipment listed below (hereinafter "Equipment"). The loan term shall begin on _____ and continue for _____. The total value of the equipment described below is \$_____.

EQUIPMENT: _____

2. _____ shall pay for packing, crating, and shipping of the loaned Equipment to and from GIT. Equipment will be returned in the same mode of shipment unless otherwise mutually agreed upon. Insurance during shipment and while the Equipment is in GIT's possession is the responsibility of _____. All risk of loss or damage to the Equipment, including risk of transit, shall be COMPANY'S. The Equipment shall be shipped to the following address: _____

- 3. GIT may use the Equipment in any way it sees fit within the uses and purposes for which the Equipment has been designed.
- 4. If the legal ownership of any item of equipment shall change during the term of the loan the new owner may, prior to its return, be required to prove its legal right to receive the Equipment.
- 5. Equipment loaned to GIT will be maintained with the same care as GIT gives comparable equipment of its own. Equipment will be returned in the same condition as received, normal wear and tear excepted.
- 6. There is no obligation on the part of GIT to rent or buy this Equipment, nor does this Agreement impose any obligation on the part of GIT other than as specifically stated herein.
- 7. This Agreement supersedes all prior discussions and agreements between the parties with respect to all matters contained herein, and this Agreement, together with the accompanying GIT purchase order, contains the sole and entire understanding between the parties hereto with respect to the transactions contemplated herein. No representation, promise or inducement not contained herein shall be binding on any party hereto. Neither party has relied on any representation, promise or inducement not contained herein. This Agreement shall not be modified or amended except by instrument in writing signed by or on behalf of the parties hereto.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their duly authorized officers as of the day and year set forth next to each signature.

COMPANY
BY: _____
TYPED NAME: _____
TITLE: _____
DATE: _____

GEORGIA INSTITUTE OF TECHNOLOGY
BY: _____
TYPED NAME: _____
TITLE: _____
DATE: _____

