

EQUIPMENT LOAN AGREEMENT

Between

Discovery World and _____

I. Lender Information

Discovery World
500 N. Harbor Dr.
Milwaukee, WI 53202

II. Definitions

1. The following definitions are used but not otherwise defined in this Agreement:
 - a. "Casualty Value" means the market value of the Equipment at the end of the Term or when in relation to a Total Loss, the market value of the Equipment would have had at the end of the Term but for the Total Loss. The Casualty Value may be less than but will not be more than the original purchase price of the Equipment.
 - b. "Equipment" means the items to be loaned as outlined in section IV (C) of this Agreement.
 - c. "Total Loss" means any loss or damage that is not repairable or that would cost more to repair than the market value of the Equipment.

III. Loan

1. The Lender agrees to loan the Equipment to the Borrower, and the Borrower agrees to loan the Equipment from the Lender in accordance with the terms set out in this agreement.

IV. Borrower and Equipment Information

1. Borrower Organization: _____ ("Borrower")

Address of Borrower: _____

Name of Contact: _____

Phone: _____

Email Address: _____

2. Loan Period: From: _____ To: _____

3. Equipment description:

Microscope Kit

- Pelican Air 1626 Case (Qty. 2)
- Monocular Cordless LED Microscopes (Qty. 10)

Google Expedition Kit

- Pelican Air 1607 Case (Qty. 1)
- Google Pixel Device (Qty. 10)
- Homido Clamshell (Qty. 10)
- Pelican Air 1485 Case (Qty. 1)
- TP-Link Wireless Router (Qty. 1)
- 10" Tablet (Qty. 1)

4. Used for Educational purposes

V. Borrower Responsibilities

1. This Equipment Loan Agreement (“Agreement”) and the responsibilities as outlined below are not transferable without the written approval of Discovery World. By executing this Agreement, the Borrower agrees to comply with all terms and guidelines associated with the loan of Equipment.

A. Insurance

1. The Borrower is responsible for the full cost of repair or replacement of any or all of the Equipment that is damaged, lost, confiscated, or stolen from the time Borrower assumes custody until it has been returned to Discovery World staff. Borrower shall maintain adequate insurance coverage to cover loss or damage to the Equipment. If the Equipment is lost, stolen or damaged, Borrower must immediately notify the Discovery World representative. The Borrower will be responsible for reimbursing Discovery World the cost of the repairs and/or replacement of the equipment.
2. The casualty value of the loaned item(s) is(are): \$5,172.00
3. If equipment is damaged upon return, Discovery World will notify Borrower within five business days.

B. Use/Disclaimer

1. The Borrower shall be responsible for the proper use and packaging of the Equipment. The Borrower is responsible for training anyone using the Equipment on the proper use of the Equipment in accordance with any Equipment use procedures. The Borrower accepts responsibility for operating the Equipment at its sole risk.
2. Discovery World DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES ASSOCIATED WITH THE EQUIPMENT AND ANY USE THEREOF, INCLUDING ANY WARRANTY OF USE FOR A PARTICULAR PURPOSE. Borrower agrees to use the Equipment for academic, research, government or non-profit use only, and not for any commercial use or application.

C. Delivery and Return of Equipment

1. Discovery World is responsible for the safe packaging and delivery of the Equipment. Discovery World will deliver and pick-up Equipment to and from Borrower. The Equipment will be picked up from Borrower’s location at the date and time specified on this agreement. It is the Borrower’s responsibility to have equipment ready for return at the specified time.
2. In the event The Borrower has to make alternate arrangements for the return of the Equipment, the Borrower shall be responsible for all costs incurred to the return of the Equipment.

D. Maintenance and Repair

1. Equipment shall be returned to Discovery World in as good a condition as when received by the Borrower. During the Loan Period and prior to return, the Borrower agrees to assume all responsibility for maintenance and repair. In order to confirm that the Equipment is in good working order upon return to Discovery World, the Equipment shall be inspected. The cost of any necessary parts, repairs or adjustments are solely the responsibility of the Borrower.
2. The Borrower shall be liable for the cost of purchasing a new warranty for the Equipment if unauthorized maintenance is performed on the Equipment.

E. Loss and Damage

1. To the extent permitted by law, the Borrower will be responsible for risk of loss, theft, damage or destruction to the Equipment from any and every cause.

2. If the Equipment is lost or damaged, the Borrower will be subject to the clause in Part D Maintenance and Repair of this Agreement.
3. In the event of a Total Loss of the Equipment, the Borrower will provide Discovery World with prompt written notice of such loss and will pay Discovery World the Casualty Value of the Equipment, at which point ownership of the loaned equipment will pass to the Borrower.

F. Ownership, Right to Loan and Quiet Enjoyment

1. The Equipment is the property of Discovery World and will remain the property of Discovery World.
2. The Borrower will not encumber the Equipment or allow the Equipment to be encumbered or pledge the Equipment as security in any manner.
3. Discovery World warrants that it has the right to loan the Equipment according to the terms in this Agreement.
4. Discovery World warrants that as long as no Event of Default has occurred, Discovery World will not disturb the Borrower’s quiet and peaceful possession of the Equipment or the Borrower’s unrestricted use of the Equipment for the purpose for which the Equipment was designed.

G. Indemnification

1. In consideration for the Equipment loan, the Borrower agrees to indemnify, defend and hold Discovery World harmless from any and all damages, losses, claims, causes of actions, expenses and liability of any nature whatsoever associated with its use of the Equipment.

H. Severability

1. If there is a conflict between any provision of this Agreement and the applicable legislation of the State of Wisconsin (the “Act”), the Act will prevail and such provisions of the Agreement will be amended or deleted as necessary in order to comply with the Act. Further, any provisions that are required by the Act are incorporated into this Agreement.
2. In the event that any of the provisions in this Agreement are held to be invalid or unenforceable in whole or in part, those provisions to the extent enforceable and all other provisions will nevertheless continue to be valid and enforceable as through the invalid or unenforceable parts had not been included in this Agreement and the remaining provisions have been executed by both Parties subsequent to the expungement of the invalid provisions.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date set forth below.

[BORROWER NAME]	DISCOVERY WORLD
[Name] [Title] Date: _____	[name] [Title] Date: _____