

Western Dairyland Economic Opportunity Council, Inc.

Business Development Program

Equipment Loan Agreement

This equipment loan is between Western Dairyland Economic Council, Inc. (WDEOC), Business Development Program and _____ DBA, _____ (Client Name – **PLEASE PRINT**)

Street Address _____ City _____ State _____ Zip _____,
 Telephone(_____) _____ Client is being loaned the equipment listed in below as of
 ____ \ ____ \ ____ . Client must return loaned equipment listed below as of ____ \ ____ \ ____ .

1. Equipment being loaned:

WDEOC ID Number	Description	Serial Number

2. Indemnity: Client shall indemnify WDEOC against, and hold WDEOC harmless from, any and all claims, actions, suits, proceedings, costs, expenses damages and liabilities, including reasonable attorney’s fees and costs, arising out of , connected with, or resulting from the Client’s use of the equipment, including without limitation, the manufacture, selection, delivery, possession, use operation, or return of the equipment.

3. Equipment Maintenance and Condition: Client assumes and shall bear the entire risk and cost of loss and/or damage to the equipment from misuse, change of hardware/software, or lack of care, up to **\$979.00**, for the equipment. WDEOC will not accept a replacement laptop or accessory purchased by the client. Damage or breakdown of the equipment, because of age or used condition and not due to misuse or lack of care, will terminate the Client’s obligation to WDEOC. There will be no penalty or cost due to the natural breakdown of equipment. WDEOC shall be the sole determiner of the cause of damage to the equipment.

4. Equipment Condition/Capability: Equipment may not be upgraded and/or altered in any way without the express written permission of WDEOC. Any attempts to change the condition of the equipment that makes it unusable shall be considered misuse, and subject to the conditions of item #3.

5. Equipment Use: Equipment shall be for business use purposes only and shall be validated upon request of WDEOC staff, i.e.: database, financials, etc. shall be shared with WDEOC staff upon request. If the loaned equipment is not being used for business purposes, it shall be considered reason for termination of this agreement by WDEOC. WDEOC shall be the sole determiner of equipment misuse.

6. Counseling: WDEOC staff will provide counsel to the Client pertaining to their business. If at any time WDEOC feels a Client is not cooperating within the counseling relationship, such lack of cooperation shall be considered reason for termination of this agreement by WDEOC.

7. Equipment Return: Upon demand or cessation of the contract, the client shall return all equipment to Western Dairyland premises. All costs and expenses related to the return of the equipment to Western Dairyland premises shall be the responsibility of the Client. Equipment shall be returned on or before 60 days after being loaned out.

8. Ownership: The equipment is, and shall at all times be and remain, the sole and exclusive property of WDEOC. The equipment shall not be used as collateral for any loans or indebtedness under any circumstances. Failure to return the laptop or any accessories may result in legal action under WI statute 943.70 or local ordinance.

9. Change of address: Client shall notify WDEOC of any change in location, phone, etc., within 15 days of the change. Failure to notify of said change shall be considered reason for termination of this agreement by WDEOC.

Signature of the Client

Signature of WDEOC Staff

Date

Date

