



**OFFICE OF BUSINESS AFFAIRS, PROPERTY CONTROL
EQUIPMENT LOAN AGREEMENT**

THIS AGREEMENT is entered into by and between the State of Oregon acting by and through the State Board of Higher Education on behalf of Portland State University (PSU) and _____.
NAME OF PSU EMPLOYEE (PLEASE PRINT or TYPE)

The property listed on this page is approved for use off-campus for PSU work only, subject to the following terms:

1. Borrower agrees to use certain equipment listed on the following page to conduct research and/or educational activities consistent with PSU's goals and missions. In addition, borrower agrees that equipment will not be used for personal gain, unlawful purpose or activities inconsistent with PSU's mission.
2. Borrower understands that PSU property is purchased with public funds and it is the responsibility of PSU and those who use PSU property to exercise due diligence in protecting that property. Borrower agrees to maintain and secure this property, particularly against theft, loss, and damage.
3. Borrower agrees to exercise due diligence and take all necessary steps in maintaining and securing property (i.e. placing in locked rooms/vehicles trunks, not leaving unattended.) In the event of theft, local law enforcement **must** be contacted for investigation to validate forced entry, etc.
4. Borrower assumes financial responsibility for all perils not covered by the State of Oregon Insurance Fund while the property is in his/her care. The borrower acknowledges that loss with no tangible evidence of theft is considered "mysterious disappearance" and is not covered by the Fund. Thus, borrower assumes financial responsibility for theft, loss, or damage as a result of negligence on behalf of the borrower.
5. Borrower may be asked to present the property for inventory or to return the property before the loan return date. The borrower agrees to return the property to the PSU loaning department upon request, upon termination of employment, or by the return date on this agreement whichever is sooner.
6. **The maximum loan term is two (2) years and must be renewed thereafter. It is the department's responsibility to submit a new loan agreement to Property Control.**
7. **This agreement is to be completed and signed by the Borrower and the Dean or Director before the property leaves the department.**

Description <small>(model, serial #, brand)</small>	Inventory #	Replacement Value	Condition at time of loan	Date of purchase	Index/Fund

Specific field items can be grouped as a unit. Please attach additional sheet.

TO BE COMPLETED BY BORROWER:

PSU I.D. # _____ Phone: _____

Off-site location of property – Address/city/State/Zip Code

Title: _____ E-mail: _____

Signature: _____ **Loan Term:** From ___/___/___ to ___/___/___

TO BE COMPLETED BY DEPARTMENT:

Department Name: _____ Mail Code: _____

Department Contact: _____ Phone: _____

Signature (Dean/Director): _____

FOR BO-SAS USE ONLY:

Received by: _____

Date received: _____

Notes:

**Please route completed form to BO-SAS.
Both the Department and Borrower should retain a copy.**