

INSTRUCTIONS

Rental of Equipment Form 127

1. Fill out form and make 2 copies.
2. Send to the Company that is renting equipment to the University and ask them to sign and return both copies to your Department.
3. Obtain the signature of your Department Head where indicated on page 2 of the Agreement.
4. Send both copies to Contracting for signature.

The University of Arizona
Contracting
University Services Annex, 6th Floor
Box 210300A
Tucson, AZ 85721-0300A

IMPORTANT! *We will not sign the agreement without the approval of the Department Head (See Page 2).*

5. After the Agreement has been signed for the University, we will return one copy of the Agreement to you to return to the Company. Contracting will keep the other copy of the signed Agreement.
6. If you have any questions, please call (520) 626-3919.

AGREEMENT FOR THE RENTAL OF EQUIPMENT
TO THE UNIVERSITY OF ARIZONA

This Rental Agreement is entered into between the Arizona Board of Regents on behalf of The University of Arizona (hereinafter University) and _____

(name and address)

(hereinafter Company.)

Whereas Company owns Equipment as listed on Exhibit A, attached to and incorporated into this Agreement, and desires to rent Equipment to the following University Department:

for the following purpose(s):

at the following cost:_____.

Whereas University desires to use Equipment for the purpose(s) stated above.

Therefore, Equipment listed on Exhibit A is hereby rented to University under the following conditions:

1. Equipment shall remain the property of Company.
2. While Equipment is being rented by University, University shall exercise reasonable care to assure the security of Equipment and shall be responsible for loss of or damage to Equipment beyond reasonable wear and tear. University's insurance coverage for loss of or damage to Equipment shall be considered secondary to any insurance coverage available to Company. It is understood that the University's liability shall not exceed the coverage, which it is provided through its participation in the Arizona State Risk Management Program.
3. This Agreement shall remain in effect for the anticipated rental period _____, ____ 20____, through _____, ____ 20____. Either party may cancel this Agreement by giving the other party thirty (30) days written notice.
4. The parties shall comply with all applicable state and federal statutes and regulations governing Equal Employment Opportunity, Nondiscrimination, and Immigration.
5. The parties agree that should a dispute arise between them concerning this Agreement and no

party seeks affirmative relief other than money damages in the amount of Fifty Thousand Dollars (\$50,000) or less, exclusive of interest, costs and attorneys' fees, the parties shall submit the matter to arbitration pursuant to the Revised Uniform Arbitration Act, A.R.S §12-3001 *et seq.* (the "Act"), whose rules shall govern the interpretation, enforcement, and proceedings pursuant to this section. Except as otherwise provided in the Act, the decision of the arbitrator(s) shall be final and binding upon the parties.

- 6. This Agreement is subject to the provisions of Arizona Revised Statute § 38-511 regarding Conflict of Interest.
- 7. The Company agrees to keep all books, accounts, reports, files and other records relating to this contract for five (5) years after completion of the contract. In addition, the Company agrees that such books, accounts, reports, files and other records shall be subject to audit pursuant to Arizona Revised Statute § 35-214.

ARIZONA BOARD OF REGENTS
ON BEHALF OF THE UNIVERSITY OF ARIZONA

COMPANY: _____

By: _____
Print Name: _____
Title: _____
Date: _____

Date: _____

University Department which will receive Equipment:

Name of Department: _____

Approval by Dept. Head: _____

(Signature)

(Typed Name)

(Date)

Exhibit A

List of Equipment

Make	Model	Serial #	Estimated Current Value

Location of Equipment while at University: