LOAN AGREEMENT (Outgoing)

For use of this form, see AR 870-20; the proponent is the OCSA.

THIS LOAN AGREEMENT is entered into this _____ day of _____, _____, by and between the _____, hereafter called the Lender, and _____, hereafter called the Borrower.

1. The Lender agrees to furnish to the Borrower and the Borrower agrees to take from the Lender, upon the terms and conditions set forth, the items consisting of the historical property (herein called the Property) listed in the schedule attached.

2. The terms of this loan shall commence on _____ and shall continue for a period of _____ or until sooner terminated or revoked in accordance with the terms hereof.

3. At any time during the term, either party may terminate this agreement in whole, effective not less than five (5) days after receipt by the other party of written notice thereof without further liability to either party. However, the Lender may withdraw any of the Property at any time (a) with five (5) days prior notice to the Borrower; or (b) without such notice when the Lender considers the security of the Property warrants the action.

4. The Borrower agrees that the Property shall be used for exhibition, research, or other official purposes only. The Borrower shall not part with possession of any of the Property in any manner to any third party, either directly or indirectly, without the expressed written consent of the U.S. Army Chief of Military History, and the Borrower shall not do nor suffer anything to be done whereby any of the Property shall or may be lost, stolen, destroyed, or injured.

5. The Borrower shall take all steps necessary to protect the Property, and the Lender may require the Borrower to take specific measures as may be necessary to protect such property. The Lender reserves the right, at a reasonable time and place, to inspect and inventory the Property.

6. The Borrower shall within five (5) days of discovery report to the Lender all instances of loss, damage, or destruction of the Property.

7. The Borrower may photograph or otherwise reproduce the objects loaned. Credit in all reproductions will read as follows: "Courtesy _____, U.S. Army"

8. Except as otherwise specifically provided here, the term Lender, as used herein, shall include a duly appointed successor or a duly authorized representative.

IN WITNESS WHEREOF, the parties hereto have executed this loan agreement.

LENDER:

By _____   Date _____
          (Signature)

_____
          (Print/Type Name and Title)

BORROWER:

By _____   Date _____
          (Signature)

_____
          (Print/Type Name and Title)

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