



Renewable Energy Research Laboratory

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RENEWABLE ENERGY RESEARCH LABORATORY WIND ENERGY PREDEVELOPMENT SUPPORT

PROPERTY LOAN AGREEMENT

University of Massachusetts (UMass) as Lender, hereby loans to the Town of XXXXX, as Borrower, the following Property:

Qty	Item
1	Tower Kit, height: 50 m NRG tower
1	Logger Kit: NRG Symphonie Logger
1	Sensor Kit: Standard NRG sensors

UMass and Borrower agree to enter into this special-use loan agreement for a term of 18 months beginning from the date of installation, subject to the following terms and conditions. UMass and the Borrower enter into this Property Loan Agreement for the purpose that the Borrower uses the Property only for the purposes specified in this loan agreement.

1. The purpose of the loan and location where Property will be used is for wind monitoring in the Commonwealth of Massachusetts. The subject Property shall be used to collect wind speed and direction data to be used in the public domain. This Property consists of the above-described property.
2. In consideration for all of the above-described loaned Property, the Borrower, shall retrieve the data-card no later than the first day of each month, and transmit it to UMass.
3. The Borrower shall return the loan items in the like condition as received from Lender, normal wear and tear excepted, and free of contamination, on or before the expiration date, unless the loan period is formally extended or the loan is terminated before the due date.
4. If for any reason, the tower must be lowered, the Borrower must contact UMass and schedule a date for the lowering.
5. The Property will be installed by UMass at a time agreed upon by the Lender and Borrower. Upon completion of a year's worth of data, the Borrower will schedule a time for UMass to dismantle the tower.
6. The Borrower shall properly maintain the anemometer and anemometer tower, exchange the data cards monthly, and replace batteries bimonthly or as otherwise arranged with UMass. The Borrower shall operate the equipment in a reasonable and prudent manner consistent with applicable law and regulations. The Borrower shall reasonably and in good faith protect and account for the Property during the entire loan period. At all times Borrower shall provide reasonable security against, but not limited to vandalism, theft, loss, and natural occurrences. In case of loss or damage of the Property, the Borrower shall reimburse UMass at the then current price of replacement or repair.

7. The Borrower agrees to indemnify and hold harmless the Lender and the Massachusetts Technology Collaborative (“MTC”) against any and all liability, loss, damages, claims and costs incidental hereto as a result of Borrower’s use or possession of the loaned Property to the extent allowed by law.

8. Borrower agrees to obtain General Liability Insurance coverage, with a limit of at least two million dollars, which covers any bodily injury or property damage that may occur. Borrower also agrees to obtain property insurance to insure the Property against direct damage. The borrower will provide a Certificate of insurance to both the Massachusetts Technology Collaborative and the University with both the University and the Massachusetts Technology Collaborative as additional named insureds.

9. The Borrower grants permission to UMass to show the Property as a demonstration to interested parties.

10. The Borrower shall account for, or permit inspection of, the loaned Property by the Lender after proper notification.

11. The Borrower shall not withdraw from this loan during the 18-month agreement. Special considerations will be made on a per-case basis.

12. This loan agreement may be terminated by UMass upon breach of any conditions hereof. If UMass determines that the Borrower has breached any conditions of this loan, UMass shall notify the Borrower in writing by certified mail, return receipt requested, specifying the particular breach. The Borrower shall have thirty (30) days from such notice, or such longer period as may be required under the circumstances as approved by UMass to correct such a breach. If the Borrower fails to correct such breach within such period, UMass may terminate this loan agreement upon thirty (30) days notice; provided, however, such termination shall not release the Borrower from liability for damage prior to such termination.

13. This loan agreement is made pursuant to the provisions of all applicable laws and subject to the rules and regulations of the departments and agencies of the federal government and the Commonwealth of Massachusetts presently in effect and to such laws, rules, and regulations as may be hereafter promulgated by such bodies.

14. The Property shall not be modified, loaned or transferred to a third party without the written permission of UMass.

15. IN WITNESS WHEREOF, the parties hereto set their hands and seals on this _____ day of _____, _____.

James F. Manwell, PhD., Program Director,
University of Massachusetts,

<Name> _____
Borrower,
<Signature> _____
<Address> _____

John V. Lombardi, Chancellor
