

# Standard Asset Loan Agreement

This Asset Loan Agreement ("Agreement") is made and entered into on this **[Date]** ("Effective Date") by and between:

|                                |                    |
|--------------------------------|--------------------|
| <b>Loan Provider (Lender):</b> | [Lender Name]      |
| <b>Address:</b>                | [Lender Address]   |
| <b>Borrower:</b>               | [Borrower Name]    |
| <b>Address:</b>                | [Borrower Address] |

## 1. Description of Asset

The Lender hereby agrees to loan the following asset to the Borrower:

|                                  |                                |
|----------------------------------|--------------------------------|
| <b>Asset Type</b>                | [Asset Description]            |
| <b>Identification/Serial No.</b> | [Asset ID/Serial Number]       |
| <b>Condition</b>                 | [Describe Condition]           |
| <b>Other Details</b>             | [Other Details/Specifications] |

## 2. Loan Term

The asset will be loaned from **[Start Date]** to **[End Date]**. The parties may mutually agree in writing to extend the loan period.

## 3. Purpose of Loan

The asset shall be used by the Borrower strictly for the following purpose: **[Purpose]**. The asset must not be used for any unlawful or unauthorized activities.

## 4. Ownership

The asset remains the sole property of the Lender. No ownership rights are transferred to the Borrower by virtue of this Agreement.

## 5. Care & Maintenance

The Borrower agrees to exercise due care in handling, maintaining, and safeguarding the asset while in their possession.

## 6. Return of Asset

Upon termination or expiration of the loan term, the Borrower shall promptly return the asset to the Lender in the same condition as received, reasonable wear and tear excepted.

## 7. Liability

The Borrower shall be responsible for any loss or damage to the asset during the loan period, except for normal wear and tear.

## 8. Termination

This Agreement may be terminated by either party by providing **[Number of Days]** days' written notice to the other party.

## 9. Governing Law

This Agreement shall be governed by the laws of **[Jurisdiction/State]**.

## 10. Signatures

**Lender:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**Borrower:** \_\_\_\_\_

**Date:** \_\_\_\_\_

### Important Notes

- This agreement should be reviewed and customized by legal professionals to suit specific circumstances.
- Clear descriptions and condition of assets are essential to avoid disputes.
- Both parties should retain a signed copy of the agreement.
- Compliance with local laws is required for validity and enforcement.
- Document does not cover insurance; consider asset insurance where appropriate.