

INCOMING LOAN AGREEMENT

**Canadian Tractor Museum
(incorporated as The Westlock & District Tractor Museum Foundation)**

I, _____
{Lender's Name} [Please print]

of _____
{Lender's Address} [Please print]

(the "Lender") am the legal and rightful owner of the property described below (the "Property"). I have full power and authority to enter into this Agreement.

DESCRIPTION OF PROPERTY

Whereas the Lender desires to further the purposes and objectives of the Canadian Tractor Museum – the Westlock & District Tractor Museum Foundation (the "Museum"),

NOW THEREFORE WITNESSETH THAT for these premises and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged by each of the parties, the parties agree that the Lender does hereby lend the Property to the Museum for the period from _____ to _____ (the "Loan Period" usually 5 years) upon the following terms and conditions:

1. The Property shall remain the property of the Lender.
2. The Museum agrees that the Property shall be used solely for the purpose of public display and exhibit to its patrons, and(add any other agreed uses) (the "Purpose").
3. The Lender represents that the Lender is the owner of all copyright interests, including moral rights, in the Property.
4. The Lender may withdraw any part of the Property for a specific length of time to be agreed to at the time of withdrawal by both parties.
5. The Lender and the Museum both agree and accept that the condition and value of the Property is as set out in the appended report(s). The Lender agrees that the total value of the Property is _____ Canadian dollars (\$____.00)
6. This Agreement may be terminated by either party on providing one year written notice to the other party, or on a lesser notice period if agreed by both the Lender and the Museum.
7. The Museum insures only for third party liability; any additional insurance for coverage of the property is at the discretion and sole responsibility of the Lender.
8. The Museum shall have the right to make photographs or otherwise copy the Property for publication, educational or publicity purposes connected with the purpose of the Loan. The Museum shall credit the Lender as the owner(s). Any copy of the Property made under this Agreement is the property of the Museum.
9. The Museum accepts the Loan under the conditions specified herein. The Museum will observe the same standard of care for the Property lent under this Agreement as applied by the Museum to any other Property of a like kind in the Museum's care and control. The Museum shall not incur any liability or responsibility in the event of any loss or destruction or damage of any of the Property, no matter how caused including, but not limited to, theft, fire or vandalism.
10. The Lender acknowledges that under no circumstances shall the Museum be liable for damage, loss or theft arising from but not limited to the following: