

# REMOTE EQUIPMENT LOAN AGREEMENT

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This Remote Equipment Loan Agreement (this "**Agreement**") is entered into as of [EFFECTIVE DATE] (the "**Effective Date**") by and between:

[COMPANY LEGAL NAME], a [STATE] [ENTITY TYPE, e.g. limited liability company] with its principal place of business at [COMPANY ADDRESS] (the "**Company**"); and

[EMPLOYEE / CONTRACTOR FULL NAME], an individual residing at [EMPLOYEE ADDRESS] (the "**Recipient**").

The Company and the Recipient are each a "**Party**" and together the "**Parties**."

**Recitals.** The Recipient performs services for the Company on a remote or hybrid basis and requires Company-owned equipment to do so. The Company is willing to lend certain equipment to the Recipient for that purpose, and the Recipient is willing to receive and care for it, on the terms below. In consideration of the mutual promises below, the Parties agree as follows.

## 1. Loaned Equipment

**1.1 Equipment.** The Company loans to the Recipient the items listed in **Exhibit A** (the "**Equipment**"), which will identify each item by description, make, model, serial or asset-tag number, and estimated replacement value. Exhibit A may be updated from time to time by a writing signed by both Parties, and each updated exhibit is incorporated into this Agreement.

**1.2 Title.** The Equipment is and remains the sole property of the Company. This Agreement grants the Recipient only a temporary, revocable right of possession and use. No sale, gift, or transfer of ownership is intended or made.

**1.3 Condition at delivery.** The Company will deliver the Equipment in good working order. The Recipient will inspect the Equipment promptly on receipt and notify the Company in writing within [NUMBER, e.g. 5] days of any defect, damage, or missing item; absent such notice, the Equipment is deemed received in the condition described in Exhibit A.

## 2. Permitted Use

**2.1 Business purpose.** The Recipient will use the Equipment primarily to perform services for the Company. [OPTIONAL: Incidental personal use is permitted so long as it is lawful, reasonable, and does not interfere with the Recipient's duties or the Company's policies.]

**2.2 Authorized users.** Only the Recipient may use the Equipment. The Recipient will not permit any other person, including family members or third parties, to use, access, or possess the Equipment without the Company's prior written consent.

**2.3 Compliance.** The Recipient will use the Equipment in accordance with all applicable laws and all Company policies, including its acceptable-use, security, and data-protection policies, as they may be updated.

**2.4 Prohibited acts.** The Recipient will not sell, lease, lend, pledge, alter, disassemble, or remove any Company asset tag or identifying mark from the Equipment, and will not install unauthorized software or hardware that compromises its security or function.

### 3. Care, Security, and Maintenance

**3.1 Reasonable care.** The Recipient will keep the Equipment secure and will use reasonable care to protect it from loss, theft, damage, and unauthorized access, consistent with how a prudent person protects valuable property in their possession.

**3.2 Security measures.** The Recipient will maintain device passwords or passcodes, enable encryption and automatic locking where available, and follow the Company's security protocols. The Recipient will not disable Company-installed security, monitoring, or management software.

**3.3 Maintenance and repairs.** The Recipient will not attempt repairs except as authorized by the Company. The Company is responsible for ordinary maintenance and for repairs of defects not caused by the Recipient's misuse or neglect.

**3.4 Notice of loss or damage.** The Recipient will notify the Company in writing as soon as practicable, and in any event within **[NUMBER, e.g. 2]** business days, of any loss, theft, damage, or malfunction, and will cooperate with any investigation or insurance claim, including filing a police report where theft is suspected.

### 4. Responsibility for Loss or Damage

**4.1 Normal wear excluded.** The Recipient is not responsible for ordinary wear and tear or for defects arising from normal, authorized use.

**4.2 Recipient responsibility.** Subject to applicable law, the Recipient may be responsible for the reasonable cost of repair or the replacement value stated in Exhibit A for loss of or damage to the Equipment caused by the Recipient's misuse, gross negligence, or violation of this Agreement. **[OPTIONAL: Any wage deduction to recover such cost is subject to, and limited by, applicable wage-and-hour law, which varies by jurisdiction; the Company will obtain any separately required written authorization before making any deduction.]**

**4.3 Insurance.** **[OPTIONAL: The Company maintains insurance covering the Equipment / The Recipient should confirm whether the Equipment is covered under the Recipient's renter's or homeowner's policy.]** Nothing in this Section requires the Recipient to insure the Equipment unless separately agreed in writing.

### 5. Data and Confidentiality

**5.1 Company data.** All data, files, and accounts accessed through or stored on the Equipment that relate to the Company's business are the Company's property and are Confidential Information of the Company.

**5.2 No commingling.** The Recipient will avoid storing personal data on the Equipment where practicable and acknowledges that the Company may access, monitor, back up, or wipe the Equipment consistent with applicable law and Company policy.

**5.3 Return of data.** On return of the Equipment, the Company may erase all data on it. The Recipient is responsible for backing up any personal data before return, and the Company is not liable for personal data lost in a permitted wipe.

## 6. Term, Return, and Termination

**6.1 Term.** This Agreement begins on the Effective Date and continues for as long as the Recipient possesses the Equipment, unless terminated earlier.

**6.2 Return on demand or separation.** The Recipient will return all Equipment, in the condition received except for ordinary wear, (a) on the Company's written request at any time, or (b) on the end of the Recipient's engagement with the Company, whichever is earlier, and in any event within **[NUMBER, e.g. 5]** business days of the triggering event.

**6.3 Method of return.** The Recipient will return the Equipment by **[IN PERSON / PREPAID SHIPPING LABEL PROVIDED BY THE COMPANY / OTHER METHOD]**. The Company will bear reasonable return-shipping costs unless the return arises from the Recipient's breach.

**6.4 Failure to return.** If the Recipient fails to return the Equipment when due, the Company may, to the extent permitted by law, pursue recovery of the Equipment or its replacement value and any other remedy available.

## 7. Disclaimers and Liability

**7.1 As-is for personal use.** Except for the Company's obligation to deliver the Equipment in good working order, the Company makes no warranty regarding the Equipment's fitness for any personal purpose, and the Recipient uses the Equipment for any incidental personal purpose at the Recipient's own risk.

**7.2 Limitation.** Neither Party is liable to the other for indirect, incidental, special, consequential, or punitive damages arising out of this Agreement, except to the extent such limitation is prohibited by law.

## 8. General Provisions

**8.1 Relationship.** This Agreement governs only the loan of Equipment and does not alter the Recipient's employment or contractor status, which is governed by separate agreement and applicable law.

**8.2 Governing law and venue.** This Agreement is governed by the laws of the State of **[STATE]**, without regard to its conflict-of-laws rules. The Parties submit to the jurisdiction of the state and federal courts located in **[COUNTY, STATE]**.

**8.3 Notices.** Notices must be in writing and sent to the addresses above (or as updated in writing) and are effective on receipt.

**8.4 Entire agreement; amendment.** This Agreement, together with Exhibit A, is the entire agreement between the Parties on its subject and supersedes prior discussions. It may be amended only by a writing signed by both Parties.

**8.5 Severability and waiver.** If any provision is unenforceable, the rest remains in effect. A Party's failure to enforce a provision is not a waiver.

**8.6 Counterparts and electronic signature.** This Agreement may be signed in counterparts and by electronic signature, each of which is an original and all of which together form one agreement.

**IN WITNESS WHEREOF**, the Parties have executed this Agreement as of the Effective Date.

**COMPANY**

**RECIPIENT**

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Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

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Printed name: **[NAME]**

Printed name: **[NAME]**

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Title: **[TITLE]**

Title: N/A

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

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

## Exhibit A — Loaned Equipment

Item	Make / Model	Serial / Asset Tag	Replacement Value
<b>[ITEM]</b>	<b>[MAKE / MODEL]</b>	<b>[SERIAL]</b>	<b>[\$ VALUE]</b>
<b>[ITEM]</b>	<b>[MAKE / MODEL]</b>	<b>[SERIAL]</b>	<b>[\$ VALUE]</b>
<b>[ITEM]</b>	<b>[MAKE / MODEL]</b>	<b>[SERIAL]</b>	<b>[\$ VALUE]</b>

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