TISCH ALUMNI EQUIPMENT LOAN AGREEMENT

Name: _____________________________
Date of Loan: __________________________
Return Date: ______________________________

Equipment Loaned*: __________________________________________________________________
*Attach full inventory of equipment generated at check-out.

Total Equipment Value: $___________
Loan Extension Cost: $___________ per _____
Insurance Deductible: $___________
Deposit Received: $___________

Please Read The Following Terms Carefully

The Tisch Alumni Equipment Loan Program only applies to alumni of the Tisch School of the Arts Graduate Film Program for up to three years after they have graduated from the program. The maximum loan period is two weeks. The equipment may only be used for a short or feature narrative film directed by the alumnus, or produced by the alumnus and directed by another alumnus of the program. The equipment may only be used for alumni film projects and may not be used for films that are being produced by a third party. All check-ins and check-outs require at least three competent crew members in the areas of camera, sound, and electric.

By accepting the equipment, you agree that you meet and will comply with the criteria set forth above. You also agree that you have inspected the equipment before taking possession and that the equipment is in good condition and repair. You agree to maintain the equipment in good condition and repair and to assume full responsibility for the equipment during the loan term. You shall return the equipment in good operating condition to NYU by the return date set forth above. The equipment may only be used by you and may not be loaned to or used by any third party.

Upon the return date, you will return all equipment to us, together with all accessories, free from all damage and in the same condition and appearance as when you took possession. You will be responsible for the total replacement value or repair cost, determined in NYU’s sole discretion, for any rental equipment that is lost, stolen, damaged, or destroyed during the loan term, including any amounts that are not paid for by your insurance.

You will also be responsible for the following fees:

• Late fees: You will be charged $50 per hour, subject to a maximum per day charge of $400, in the event that you are late for your scheduled check-in or check-out time. In the event that you return some but not all of the loaned equipment, late fees will accrue at the full charge until all equipment has been returned.
• No show fees: You will be charged $75 in the event that you do not show up for a scheduled check-out, unless you have cancelled your reservation with notice of at least 24 business hours.
• Missing crew member fee: You will be charged $25 for each missing crew member in the event that you have less than three crew members during check-in or check-out.

You agree to provide NYU with a deposit in the amount of your equipment insurance deductible as set forth
above. The deposit will be provided in the form of an Electronic Check via ESuite. The deposit will be returned to you in the event that all equipment is returned to NYU, together with all accessories, free from all damage and in the same condition and appearance as when you took possession. In the event that any equipment is lost, stolen, damaged, or destroyed, New York University may use your deposit to cover the cost of replacement and/or repair and will refund the unused balance to you, if any.

You agree to indemnify and hold harmless each of NYU, its affiliated entities, and their respective trustees, directors, officers, employees, students, agents, assigns, and representatives from and against any and all claims, demands, suits, proceedings, investigations, and any other action of any kind and any resulting loss, liability, expense, damage, settlement, judgment, interest, or penalty of any kind, including court costs and reasonable attorneys’ fees, resulting from or arising out of or alleged to result from or arise out of this equipment loan, including, without limitation, as a result of your use, maintenance, or possession of the equipment.

You shall, at your own expense, maintain at all times during the term of this Agreement, all risk perils property insurance covering the rental equipment from all sources (Equipment Rental Floater or Production Package Policy) including coverage for, without limitation, (i) theft by force (ii) theft by fraudulent scheme and/or “voluntary parting” (iii) mysterious disappearance (iv) loss of use of the equipment. Coverage shall begin from the time you or your or agents pick the equipment up at our place of business, or take delivery of the equipment, whichever is applicable, and shall continue until the time the equipment is returned to and accepted by us. The property insurance shall be on a worldwide basis and shall name us as an additional insured and as the loss payee with respect to the equipment and shall cover all risks of loss of, or damage or destruction to the equipment. The property insurance coverage shall be sufficient to cover the equipment at its replacement value but shall, in no event, be less than $100,000. The property insurance shall be primary coverage over our insurance.

You shall, at your own expense, maintain commercial general liability insurance, including coverage for the operations of independent contractors and standard contractual liability coverage. The liability insurance shall name New York University as an additional insured, and provide that said insurance is primary coverage. Such insurance shall remain in effect during the course of this Agreement, and shall include, without limitation, the following coverages:

- standard contractual liability
- personal injury liability
- completed operations
- product liability

The liability insurance shall provide general liability aggregate limits of not less than $2,000,000 (including the coverage specified above) and not less than $1,000,000 per occurrence.

If any of the equipment is damaged, lost, stolen, or destroyed, or if any person is injured or dies in connection with your use of the equipment, or if any property is damaged as a result of its use, maintenance, or possession, you will promptly notify us of the occurrence, and will file all necessary accident reports, including those required by law and those required by applicable insurers. You will cooperate fully with us, and all insurers providing insurance under this Agreement in the investigation and defense of any claims. You will promptly deliver to us any documents served or delivered to you, your employees, or your agents in connection with any claim or proceeding at law or in equity begun or threatened against you, us, or both of us.

This Agreement and all matters arising out of or relating to this Agreement will be governed by and construed
in accordance with the laws of the State of New York. The courts of the State of New York in New York County and the United States District Court for the Southern District of New York will have exclusive jurisdiction over the parties with respect to any dispute, controversy, or claim between them arising out of or relating to this Agreement.

This Agreement constitutes the entire agreement of the parties regarding its subject matter, and it supersedes any and all prior and collateral negotiations, agreements and understandings between the parties, whether written or oral, regarding the subject matter. This Agreement will be binding on the parties and their respective successors and permitted assigns. No party may assign any of its rights or obligations under this Agreement without the prior written consent of the other party. Neither party nor its employees will be deemed to be the employee, agent or representative of the other. Nothing contained in this Agreement will create any agency relationship, partnership, association or joint venture between the parties. Neither this Agreement nor any provision hereof may be modified or waived except by a written instrument signed by all parties to this Agreement. This Agreement is not for the benefit of any third party.

Accepted and agreed:

Date: __________________

Signed: __________________________

Name: ___________________________