**Liability Statement for Loaned Equipment**

This Liability Statement ("Statement") is made and entered into as of {{ liability\_date\_statement }} by and between Test Company, with its principal office located at Test Company Address ("Lender") and {{ borrower\_name }}, with its principal address at {{ borrrower\_address }} ("Borrower").

*1. Loaned Equipment*

The Lender agrees to loan the following equipment to the Borrower ("Equipment"):

* {{ equipment\_description }}

*2. Condition of Equipment*

The Borrower acknowledges that the Equipment has been inspected prior to loan and is satisfied with its condition. The Borrower accepts the Equipment in its current condition "as-is" and "where-is" without warranties of any kind, either express or implied.

3. *Borrower's Responsibilities*

The Borrower agrees to:

- Use the Equipment in a careful and proper manner and agrees not to use the Equipment in any way that could cause harm or damage.

- Return the Equipment in the same condition as it was at the time of loan, subject to normal wear and tear.

- Be liable for any loss, theft, or damage to the Equipment while it is in the Borrower's possession.

- Reimburse the Lender for the full cost of repair or replacement of the Equipment in the event of loss, theft, or damage, including costs incurred for parts, labor, and any associated expenses.

4. *Indemnification*

The Borrower agrees to indemnify, defend, and hold harmless the Lender from and against any and all claims, actions, suits, proceedings, costs, expenses, damages, and liabilities, including reasonable attorneys' fees arising out of, connected with, or resulting from the Borrower’s use of the Equipment, including without limitation the possession, use, transportation, or return of the Equipment.

5. *Governing Law*

This Statement shall be governed by and construed in accordance with the laws of the Company State, without regard to its conflict of law principles.

6. *Entire Agreement*

This Statement constitutes the entire agreement between the Lender and the Borrower concerning the loan of the Equipment and supersedes all prior discussions and agreements, whether written or oral.

IN WITNESS WHEREOF, the parties have executed this Statement as of the day and year first above written.

*(Signatures on the following page)*