

# Create me an agreement for lending my bicycle

Okay, here's a template for a bicycle loan agreement. **\*\*Please read it carefully and modify it to fit your specific situation. I am an AI and cannot provide legal advice. It is recommended to consult with a legal professional to ensure the agreement is legally sound and meets your specific needs.\*\***

## **\*\*Bicycle Loan Agreement\*\***

This Bicycle Loan Agreement (the "Agreement") is made and entered into as of [DATE] by and between:

[LENDER NAME], residing at [LENDER ADDRESS] (the "Lender"),

and

[BORROWER NAME], residing at [BORROWER ADDRESS] (the "Borrower").

### **\*\*1. Description of Bicycle:\*\***

The Lender agrees to loan to the Borrower the following bicycle (the "Bicycle"):

\* **\*\*Make:\*\*** [BICYCLE MAKE]

\* **\*\*Model:\*\*** [BICYCLE MODEL]

\* **\*\*Color:\*\*** [BICYCLE COLOR]

\* **\*\*Serial Number:\*\*** [BICYCLE SERIAL NUMBER]

\* **\*\*Any other identifying features:\*\*** [DESCRIBE ANY OTHER UNIQUE FEATURES, e.g., specific accessories, damage, etc.]

**\*\*2. Loan Period:\*\***

The loan period shall commence on [START DATE] and shall terminate on [END DATE]. The Bicycle must be returned to the Lender on or before [END DATE].

**\*\*3. Purpose of Loan:\*\***

The Borrower shall use the Bicycle for [STATE THE INTENDED USE, e.g., recreational riding, commuting to work/school]. The Borrower agrees *\*not\** to use the Bicycle for [STATE ANY PROHIBITED USES, e.g., racing, commercial purposes, off-road riding if not suitable].

**\*\*4. Condition of Bicycle:\*\***

The Bicycle is being loaned in "as is" condition. The Lender represents that, to the best of their knowledge, the Bicycle is in good working order at the time of the loan, with the following exceptions: [LIST ANY KNOWN DEFECTS OR ISSUES]. The Borrower acknowledges that they have inspected the Bicycle and accept it in its current condition.

**\*\*5. Borrower's Responsibilities:\*\***

The Borrower agrees to the following:

\* **Care and Maintenance:** To use the Bicycle with reasonable care and diligence and to maintain it in good working order during the loan period. This includes, but is not limited to, keeping the tires properly inflated, lubricating the chain, and ensuring the brakes are functioning correctly.

\* **Security:** To take all reasonable precautions to prevent the Bicycle from being lost, stolen, or damaged. The Borrower is responsible for providing their own lock.

\* **Compliance with Laws:** To operate the Bicycle in compliance with all applicable laws, ordinances, and regulations, including traffic laws and helmet laws (if applicable).

\* **No Modifications:** Not to make any alterations or modifications to the Bicycle without the prior written consent of the Lender.

\* \*\*Return of Bicycle:\*\* To return the Bicycle to the Lender in the same condition as when received, reasonable wear and tear excepted, on or before the termination date of this Agreement.

\* \*\*Liability:\*\* The Borrower is responsible for any damage, loss, or theft of the bicycle during the loan period.

**\*\*6. Damage and Loss:\*\***

\* In the event the Bicycle is damaged during the loan period, the Borrower shall be responsible for the cost of repairs necessary to restore the Bicycle to its condition at the commencement of the loan period, reasonable wear and tear excepted. The Borrower will obtain Lender's approval before any repairs are made.

\* In the event the Bicycle is lost or stolen during the loan period, the Borrower shall be responsible for reimbursing the Lender for the fair market value of the Bicycle at the time of the loss or theft. The fair market value will be determined by [STATE HOW FAIR MARKET VALUE WILL BE DETERMINED, e.g., appraisal by a bike shop, Kelly Blue Book value].

**\*\*7. Indemnification:\*\***

The Borrower agrees to indemnify and hold harmless the Lender from and against any and all claims, losses, damages, liabilities, costs, and expenses (including attorney's fees) arising out of or relating to the Borrower's use of the Bicycle during the loan period, including, but not limited to, any personal injury or property damage caused by the Borrower's operation of the Bicycle.

**\*\*8. Default:\*\***

If the Borrower fails to return the Bicycle on or before the termination date of this Agreement, or if the Borrower breaches any other material provision of this Agreement, the Lender shall have the right to demand immediate return of the Bicycle and to pursue any other remedies available at law or in equity.

**\*\*9. Ownership:\*\***

The Lender retains full ownership of the Bicycle at all times. This Agreement constitutes a loan of the Bicycle only and does not transfer any ownership rights to the Borrower.

**\*\*10. Entire Agreement:\*\***

This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior or contemporaneous communications and proposals, whether oral or written.

**\*\*11. Governing Law:\*\***

This Agreement shall be governed by and construed in accordance with the laws of [STATE].

**\*\*12. Severability:\*\***

If any provision of this Agreement is held to be invalid or unenforceable, such provision shall be struck and the remaining provisions shall remain in full force and effect.

**\*\*13. Amendments:\*\***

This Agreement may be amended only by a written instrument signed by both parties.

**\*\*Signatures:\*\***

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[LENDER NAME] (Lender)

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[BORROWER NAME] (Borrower)

**\*\*Date:\*\*** [DATE]

**\*\*Important Considerations and Customizations:\*\***

\* **\*\*Insurance:\*\*** Consider whether the Borrower has insurance that would cover accidents or damage while using the Bicycle. You might want to require proof of insurance.

\* **\*\*Helmet:\*\*** Specify whether the Borrower is required to wear a helmet.

\* **\*\*Security Deposit:\*\*** You might want to require a security deposit to cover potential damage or loss. If so, specify the amount and the conditions for its return.

\* **\*\*Late Return Fee:\*\*** Consider adding a late return fee if the Bicycle is not returned on time.

\* **\*\*Contact Information:\*\*** Include phone numbers and email addresses for both parties.

\* **\*\*Witness:\*\*** Having a witness sign the agreement can add an extra layer of protection.

\* **\*\*Fair Wear and Tear:\*\*** Define what constitutes "reasonable wear and tear" to avoid disputes upon return.

\* **\*\*Specific Prohibited Activities:\*\*** Be very specific about any activities you don't want the Borrower to engage in (e.g., jumping, stunts, using the bike for deliveries).

\* **\*\*Value of the Bicycle:\*\*** Explicitly state the current estimated value of the bicycle. This is important for determining reimbursement in case of loss or theft.

**\*\*Before using this agreement, please consult with an attorney to ensure it meets your specific needs and complies with the laws of your jurisdiction.\*\***