



## Conditions of Loan

1. If the loaned items are not returned to the owner within 24 hours of the time and day for their due return, then not only shall the owner for all purposes be deemed to have made formal demand of the recipient for their returned but also, without prejudice to any other rights of the owner, the recipient shall pay to the owner:-
  - a. By way of liquidated damages, an amount equal to the value of the loaned items; and
  - b. As a liquidated sum all the costs, charges and expenses whatsoever incurred by the owner in recovering or attempting to recover possession of the loaned items or any part thereof.and in default of payment by the recipient of such liquidated damages and/or such liquidated sum, the owner shall be entitled by legal process to recover same from the recipient.
2. It is hereby acknowledged by the recipient and also by any person purporting to sign this agreement and/or to take delivery hereunder of the loaned items on behalf of the recipient:-
  - a. That at the commencement of the loan period, the recipient is satisfied with the condition of the equipment;
  - b. That the recipient shall not be entitled to claim of or recover from the owner any sum for any delay or inconvenience or for any loss of any kind due to any breakdown of or defect in the loaned items or to any accident in which the equipment may be involved or to any other cause whatsoever or howsoever arising.
  - c. That the loaned items are not required to be insured by the owner.
  - d. That any person so purporting as aforesaid on behalf of the recipient shall be jointly and severally liable with the recipient to the owner hereunder.
3. If, whilst receiving and/or being in possession of the loaned items detailed overleaf, the recipient fails to keep and maintain the same in a good, clean and serviceable condition and without damage thereto, the recipient shall pay to the owner, as a liquidated sum, the amount equal to the value of the loaned items less the value as determined by the owner of the loaned items at the time of its return to the owner irrespective of howsoever the damage to the equipment may have occurred.