



CLAYTON VISUAL ARTS  
EQUIPMENT LOAN AGREEMENT and WAIVER

Name:

Address:

Email:

Phone:

Date borrowed:

Equipment: **LOGAN MAT CUTTER** (enter #1 or #2)

Includes:

Logan Model 550-1 Classic 40 Inch Mat Cutter .....\$325 (value)

Equipment return date: \_\_\_\_\_ (max 2-week loan period).

I am requesting that I be allowed the use of certain framing equipment and/or mat-cutting equipment owned by Clayton Visual Arts, Inc. I understand and accept that the terms and conditions of my being allowed to use this equipment are that I am responsible for the safe and secure storage and use, and timely return of each such piece of equipment entrusted to me, and that I assume the risk of the use of such equipment for myself and to prevent and deny all other persons access to said equipment.

I specifically waive and release Clayton Visual Arts, Inc., its officers, board of directors, and members, from any and all liability for any injury that may arise from access by me or any others to said equipment while it is in my possession or control, to the maximum extent such waiver and release may be permitted under existing State and Federal law.

I further expressly waive any right to pursue litigation and jury trial of any and all claims of any sort pertaining to said equipment or the use thereof in any Federal or State court, and expressly stipulate that any such claim shall be resolved expressly through binding arbitration with arbitrators certified by, and in accordance with the rules of, the American Arbitration Association. I further expressly acknowledge that should I pursue a claim that is ultimately denied in said arbitration, that I agree, stipulate, and expressly consent to the assessment of One Thousand Dollars (\$1,000.00) in liquidated damages, in addition to costs and payment of any attorney fees of Clayton Visual Arts, Inc. arising from the arbitration or any litigation arising from the claim, as well as any court costs and attorney fees arising therefrom.

I further agree and covenant to indemnify and hold harmless Clayton Visual Arts, Inc, and its officers, board of directors, and members from any and all claims by other persons or parties arising from their use, exposure, or injury by any of the said equipment while it is in my possession or control.

As a specific precondition of my being allowed use of this equipment, I expressly represent and certify that I am familiar with the safe use of such equipment, and to the extent I may not be knowledgeable with the safe use of any item of said equipment, that I will obtain proper and sufficient instruction prior to my usage of said equipment. I specifically assume all risks associated with my use of said equipment, and I agree and warrant that I will return the said equipment to the location and persons specified by Clayton Visual Arts, Inc., within the time specified by the same.

I further understand and agree that if I fail to return the said equipment, I shall be subject to legal recourse by Clayton Visual Arts, Inc., including claim and delivery and monetary damages. Should I fail to return the equipment according to the terms specified, and should legal recourse be pursued by Clayton Visual Arts, Inc., I agree and stipulate that I shall be responsible for liquidated damages in the amount of \$1,000.00, in addition to any compensatory damages, court costs, attorney fees, and any other relief afforded by the courts. I expressly consent and submit to the jurisdiction of the North Carolina Courts of General Justice for Johnston County, North Carolina as the exclusive venue and jurisdiction for resolution of any and all claims by Clayton Visual Arts, Inc. arising from my failure to return the said equipment in a complete, timely manner to the persons and location specified by Clayton Visual Arts, Inc.

The consideration supporting this release is the mutual promises of the parties and the permission being granted to the undersigned to use the said equipment.

Printed Name: \_\_\_\_\_

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

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

CVA Representative

Printed Name and Title: \_\_\_\_\_

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

A COPY OF THIS AGREEMENT WILL BE EMAILED TO YOU WITHIN 2 DAYS.