

SOTHEBY'S INSTITUTE OF ART STUDENT EQUIPMENT LOAN AGREEMENT

Sotheby's Institute of Art (the Institute) may loan Institute equipment to students for use in connection with their course work and assignments. Borrowing Institute equipment is a privilege, not a right, and may be revoked by the Institute at any time at the Institute's sole discretion, including if the Institute determines that the Student has not taken reasonable care of the equipment.

By submitting this form, I agree to comply with the terms of this Agreement.

I understand that the Student is responsible for returning the Equipment on or before the Return Due Date in the condition in which it was received, and I willingly take responsibility to ensure it is returned to the Institute in the same condition. I accept full financial responsibility for the full cost of repair or replacement of any or all of the Equipment that is damaged, lost, or stolen from the time it is received by the Student until it is returned to the Institute. If the Equipment is lost, stolen or damaged, I agree to notify the Institute immediately by contacting summerithelp@sia.com.

The Student agrees to retain sole possession of the Equipment from the time it is received to the time they return the Equipment to the Institute. The Student will not loan, transfer, or allow any other person (other than Institute employees) to possess or use the Equipment.

I agree that the Student's permitted use of the Equipment is strictly limited to academic purposes related to the Course in which the Student enrolled. I agree that the Student will not use the Equipment for any personal or commercial use or application. I assume responsibility for all liability, claims, damages, and expenses arising from the Student's use, misuse, and possession of the Equipment.