

OBJECT LOAN AGREEMENT

The Middletown Township Historical Society (“Lender”) hereby lends to the below named (“Borrower”) the object(s) described herein for the noted purposes, subject to the terms and conditions set forth.

LENDER: Middletown Township Historical Society
CONTACT/TITLE: Thomas Valenti, President
ADDRESS: PO Box 180 Middletown, NJ 07748
PHONE/EMAIL: middletownhistory@gmail.com

BORROWER: Middletown Township
CONTACT/TITLE: Heidi R. Pieluc, Township Clerk
ADDRESS: 1 Kings Highway, Middletown, NJ 07748
PHONE/EMAIL: 732-615-2016, hpieluc@middletownnj.org

PURPOSE OF LOAN: Public display of map
LOAN PERIOD: Indefinite
DISPLAY LOCATION: Town Hall Courtroom

OBJECT	DESCRIPTION	VALUE
Lightfoot Map	Approx. 38” x 54” framed original 1851 map of Monmouth County	\$6,500.00

INSURANCE:

- Required to be carried by Borrower
- Borrower’s option

CREDIT:

Map of Monmouth County, New Jersey (1851) by Jesse Lightfoot. On loan from Middletown Township Historical Society. Gift of June Truex Hoffmire in honor of her father William Truex.

ADDITIONAL COMMENTS:

CONDITIONS:

1. OBJECT OWNERSHIP The object(s) are owned by the Lender, or are under license to the Lender. The Borrower will not receive any rights to ownership of the object(s).
2. CARE & HANDLING It is understood that the object(s) in this loan will remain in the condition received and will not be repaired, restored, cleaned, or altered in any way without the permission of the Lender. Evidence of damage to loan object(s) at the time of receipt or while in the Borrower custody will be reported immediately to the Lender. The Lender certifies that the condition of the loan object(s) as stated in this Agreement is accurate and that the object(s) will withstand the ordinary strains of packing and transportation. Regarding installation and handling, Borrower agrees to meet special requirements if noted in the Additional Comments section above. Borrower agrees to use reasonable measures to secure

the object(s) from theft, damage or deterioration and will display them in a climate-controlled area, in addition to any special requirements in the Additional Comments section above.

3. LOAN PERIOD & LOCATION The object(s) described in this Agreement will be used solely for the purpose described herein, and shall be lent solely for the dates stated above. The object(s) shall remain in the custody of the Borrower for the duration of the loan period, and in the noted Display Location.

4. PACKING & SHIPPING Packing and transportation arrangements for the object(s) must be mutually agreed upon by both parties.

5. REPRODUCTION & CREDIT Any object(s) used for the purpose of presentation, exhibition or publication shall be labeled and credited as indicated in the above Credit section. The Borrower may photograph the object(s) and disseminate only for educational and publicity purposes. It is understood that the Borrower does not restrict the use of cameras by the public in its exhibition areas. Images of the object(s) may not be used for any monetization activities by the Borrower, such as for commercial or direct fundraising purposes, unless agreed to with the Lender.

6. INSURANCE If the Borrower is required by the Lender to carry insurance, the object(s) must be insured for the amount specified, at the Borrower's expense, under an "all risk" policy. Borrower will supply a Certificate of Insurance prior to the receipt of the loan and name the Lender as an additional insured. Insurance must not be less than the amount specified above. Value(s) are intended to reflect fair market value and/or cost of replacement and/or cost of production. The value(s) as stated above are not to be considered an appraisal. If insurance is noted as the Borrower's option, and the Borrower elects not to cover the object(s) or has an existing insurance policy that does not provide coverage, the Lender agrees to indemnify the Borrower for any or all loss or damage to object(s) occurring during the course of the loan, unless Borrower is grossly negligent when failing to meet the above conditions, including but not limited to Care & Handling and Loan Period & Location sections. If insurance is noted as the Borrower's option, the object(s) may be covered by the Borrower's insurance policy, solely at the Borrower's expense.

7. TERMINATION & RETURN OF LOANS The Agreement may be terminated in writing by either party with at least 90 days of notice, or sooner if both parties agree. All rights and obligations will survive the termination of this agreement. If Borrower's repeated efforts to contact the Lender following the expiration of the loan are unsuccessful, and no special arrangements have been made for the return of the loan, the object(s) will be placed in storage at the Lender's risk and expense.

The Lender and Borrower hereby agree to this Agreement.

Lender Signature and Title

Date

Borrower Signature and Title

Date