

Prairie Schooners Damage/Replacement Waiver

This Damage/Replacement Waiver (the "Waiver") is entered into between the lender (the "Lender") and the borrower (the "Borrower") in relation to the temporary borrowing of Prairie Schooners Club loanable assets (the "Equipment") from the Lender. The Borrower acknowledges that the Equipment is provided on a temporary basis and agrees to the terms and conditions outlined below:

1. **Condition of Equipment:** The Equipment is provided in good working condition, and the Borrower acknowledges receipt of the Equipment in its present state. The Borrower agrees to inspect the Equipment upon receipt and notify the Lender immediately of any pre-existing damage or issues with the Equipment.
2. **Responsibility for Care:** The Borrower agrees to exercise reasonable care when using the Equipment and to follow any operating instructions or guidelines provided by the Lender. The Borrower will not use the Equipment for any purposes other than its intended use without prior written consent from the Lender.
3. **Liability for Damage or Loss:** The Borrower accepts full responsibility for any damage, loss, or theft of the Equipment that occurs during the borrowing period. In the event of any damage or loss, the Borrower agrees to notify the Lender immediately and provide all relevant details regarding the incident.
4. **Waiver of Liability:** The Borrower hereby waives and releases the Lender from any liability for personal injury, property damage, or any other claims arising out of or in connection with the use or possession of the Equipment, except to the extent caused by the Lender's gross negligence or willful misconduct.
5. **Repair or Replacement Costs:** In the event of any damage, loss, or theft of the Equipment during the borrowing period, the Borrower agrees to reimburse the Lender for the repair or replacement costs. The Lender will provide an estimate of such costs to the Borrower, and the Borrower will promptly reimburse the Lender upon receipt of the estimate.
6. **Indemnification:** The Borrower agrees to indemnify and hold the Lender harmless from any claims, damages, liabilities, or expenses (including legal fees) arising out of or in connection with the Borrower's use or possession of the Equipment.
7. **Duration of Borrowing:** The Borrower acknowledges that the borrowing period is agreed upon by both parties and will be specified separately in a borrowing agreement or arrangement.
8. **Termination:** Either party may terminate this Waiver at any time by providing written notice to the other party. Upon termination, the Borrower agrees to promptly return the Equipment to the Lender in the same condition as when borrowed, subject to reasonable wear and tear.
9. **Governing Law:** This Waiver shall be governed by and construed in accordance with the laws of the jurisdiction in which the Equipment is located during the borrowing period.

By signing below, the Borrower acknowledges that they have read and understood the terms and conditions of this Damage/Replacement Waiver and agree to be bound by them.

Equipment Borrowed

Borrower's Name (Printed)

Borrower's Signature

Date

Lender's Name (Printed)

Lender's Signature

Date