

PROPERTY LOAN AGREEMENT

THIS AGREEMENT, made and entered into this 1st day of February 2011, between the Trustees of PRINCETON UNIVERSITY and Thomas Jefferson National Accelerator Facility is for the loan of a Dipole + Solenoid Spectrometer Magnet (fabricated at Princeton for use in SLAC experiment E166), PU Asset Tag # 31865 (see attachment), valued at \$15,000.

1) This loan agreement will expire on 1 February 2013.

2) Primary Contacts:

LENDER: The Trustees of Princeton University
Prof. Kirk T McDonald
Department of Physics
PO Box 708
Princeton, New Jersey 08544
PH: (609) 258-6608 FAX: (609) 258-6360
E-mail: kirkmcd@Princeton.edu

BORROWER: Thomas Jefferson National Accelerator Facility
Dr. Joseph Grames
Accelerator Division
12050 Jefferson Avenue, Suite 5
Newport News, VA 23606
PH: (757) 269-7097 FAX: (757) 269-5520
Email: grames@jlab.org

3) The Borrower shall comply with all legal requirements arising in connection with this loan and shall assume full responsibility for the care, protection, use, and liability of the property and shall return it to Princeton in as good condition as received.

4) The Borrower agrees not to make any modifications to the property unless approved in writing by Princeton.

5) The Borrower shall report all losses, damage, or destruction of the property to Princeton within 10 working days from the date of the Borrower's discovery thereof. In the event any property is lost, damaged or destroyed the Borrower will, at Princeton's option, either replace or repair the property or pay to Princeton an amount of money sufficient to compensate for the loss, damage or destruction, not to exceed the remaining cost of the item (after depreciation) on the day of the accident / damage. Princeton and the Borrower agree that each item's value will depreciate at a rate of 14.2% each year after the purchase date.

6) The Borrower shall be responsible for any personal injury, damage to property or injury to Third Parties caused by any loss, damage, expense, or liability of whatsoever nature or kind as a result of Borrower's negligence in the use or possession of the Princeton property during the term of the loan or any extension thereof.

7) Princeton specifically excludes any and all guarantees or warranties, expressed or implied, as to the physical and/or electrical condition of the property.

This loan agreement may be terminated prior to the expiration date by either party upon written notice to the other party. The property shall be returned within ten (10) working days in this event.

Borrower's Acceptance:

Lender's Approval:

Signature

Date

Signature

Date

Kirk T. McDonald

__2 Feb 2011__

Print Name

Print Name

Kirk T McDonald

Title of Person Authorized to Sign

Professor of Physics

Title of Person Authorized to Sign