

Memorandum of Understanding



Assumption of the Risk of Loss

Recipient assumes and shall bear all risk of loss and damage to the borrowed property from any and every cause whatsoever during the term of this loan. No loss or damage shall diminish Recipient's obligations under this agreement. In the event of loss or damage to borrowed property, Cook County SRTS may, at its option; (a) require Recipient to repair such damage or replace the property at Recipient's expense, (b) require Recipient to pay Cook County SRTS the stipulated loss value of the property, and/or (c) charge Recipient for the value of lost/damaged items, such value hereby agreed to is:

\$400.00 for bicycle, \$25.00 for helmet. In the event of loss or damage cannot recouped by the recipient, Cook County SRTS will require contracting party, _____ [User's Organization], to repair such damage or replace the property at contracting party's expense.

Owner, Cook County SRTS, will provide the following:

1. Bikes and helmets, delivered (upon request) on site.
2. Preventative safety checks on all equipment.
3. Trailer storage with locks for all equipment.
4. Instructions on basic usage of equipment.
5. Instructions on sizing adjustments for equipment.
6. Day-of-event contact information (primary and backup) for technical assistance.
7. Printed release waivers for participants to complete at event.

Contracting party, _____ [Name of User's Organization], will provide the following:

1. Space to deliver, store, and utilize bikes.
2. Secure storage of equipment (locked indoors or in trailer) for duration of reservation.
3. Any necessary permits for space above.
4. Perform "ABC Quick Check" on all bikes prior to use.
5. Ensure proper helmet usage.
6. Instruct and assist with fit adjustments on bikes and helmets.
7. Provide supervision of equipment usage.
8. Provide the SRTS Coordinator a copy of all release waivers.
9. On-site contact name(s) and contact number(s) for the organizer of the event.

I have read, understand, and agree to the terms of the Contract and MOU.

Print Name: _____ Title: _____

Sign Name: _____ Date: _____

Company/Organization Name: _____

Date keys received: _____ Initials: _____ Date keys returned: _____ Initials: _____

