

# Newfoundland & Labrador Amateur Taekwondo Union

## Asset Lending Agreement

This agreement is to cover the lending and use of assets owned by the Newfoundland & Labrador Amateur Taekwondo Union (NLATU). Those looking to use said assets need to meet the following criteria to be eligible:

1. Be a current member of the NLATU in good standing
2. Be a member of an NLATU Dojang in good standing
3. Have the ability to supply damage deposit in advance of borrowing the asset.

Any dojang wishing to use NLATU assets must:

1. Make a request to the NLATU Board in writing
2. Complete the information below

The NLATU Board will:

1. Acknowledge the receipt of the request
2. Provide and answer to the request within seven (7) days
3. Assign a contact person

Name: \_\_\_\_\_ VMD: \_\_\_\_\_

Address: \_\_\_\_\_ Tel: \_\_\_\_\_

Dates requested: \_\_\_\_\_ Date to be returned: \_\_\_\_\_

Item (s)  
borrowed: \_\_\_\_\_  
\_\_\_\_\_

Borrowers will be responsible for the costs of shipping and returning of assets, or the cost of such arrangements as set out in the below schedule of expenses. Borrowers are responsible for returning assets by the defined date, and no assets will be given out until a physical or e-copy of this agreement is in place. The NLATU Board at their sole discretion may extend the term of lease without cost to the borrower, if circumstances warrant.

Rental costs are due upon arrival of the asset.

Authorizing agent, either Board Member or their proxy, is responsible for inspecting assets before shipping and after the return. Discrepancies will be reviewed by the NLATU board to determine where the problem lies, and what, if any action needs to be taken.

Those borrowing NLATU assets are understood to be fully responsible for the use of those assets, the repair of any damage caused to those assets, and/or the replacement of parts (or in whole) of damaged assets that renders them unusable. These costs are to be assessed by the NLATU board or a proxy of their choosing, and will be determined by current market rates for comparable assets. Borrowers may be given the option of replacing or repairing assets through their own efforts and cost, providing those efforts are acceptable to the NLATU board or their proxy.

Cost of borrowing is \$25 per week.

No cost for sanctioned events if all NLATU rules are followed by the Dojang

No charge for National competitors for training prior to the event and must be shared among all competitors.

These fees are meant to be held in a fund developed by the NLATU and only to be used to help acquire additional assets as needed.

Sign: \_\_\_\_\_

Date: \_\_\_\_\_

BOD Member

Or Designate: \_\_\_\_\_

Date: \_\_\_\_\_

To be completed upon return. For NLATU use only.			
Equipment returned on time	Yes/No	All accounted for:	Yes/No
Equipment damaged:	Yes/No	Details:	_____
Board member/designate signature: _____			
Date: _____			