Bailment Agreement

- A Bailment Agreement documents the delivery of goods from one person (Bailer) to another (Bailee).
- The Bailment may either be for the benefit of the Bailee, the Bailor or both. The Bailee keeps the goods in trust to carry out some purpose, and thereafter either redelivers the goods to the Bailor or otherwise disposes of those goods in line with the purpose of the trust.
- While there are many different types of bailments (for example you lend your car to a friend to go to the store) most involve the storage of goods. As such, Agreement *Builder's* Bailment Agreement is exclusively for the storage of property.
- Use this agreement anytime you accept goods from another for money or anytime you leave goods with another for storage. It is important to use this agreement so that the Bailor a receipt for his goods. The Bailee should use this agreement because it sets a fee and establishes the terms of the bailment.
- Not meant to be used by vnbrokers.

From JIAN

NOTICE:

We wish we could provide an agreement that was tailored *exactly* to your business. While this is not always possible, we feel that we've come very close and that this document provides you with the head-start that you need to get your deal moving. Nevertheless, we must make this disclaimer:

- Do Not Use This Agreement 'As-Is.'
- This Agreement Is Not Legal Advice.
- Read it Thoroughly and Make All Appropriate Changes to Fit Your Requirements.
- You Should Have this Agreement Reviewed and Approved by a Qualified Attorney at Law Before Using It.
- JIAN Accepts No Liability for the Effectiveness of This Document For Your Purposes.

Free Access to Attorneys, Accountants & Consultants in Your Area

We're building a network of _____iness experts who are eager to help you when you need it. They can review your work, make suggestions, handle unique situations and introduce you to influential people. On our website you can search by expertise and location, then e-mail or jump straight to their website. Although they are professionals and charge for their services, most offer an initial consultation free of charge. They're in your area and you can contact them directly.

Please visit our website under Expert Referral Network.

Ongoing Update Service Keeps You Current

Things change, laws change, the world changes... new ideas come along all the time. When you register, you can access our website to get updates and changes... like new and improved spreadsheets and documents. They can be downloaded directly to your computer.

- Please visit our website under <u>Updates</u>.
- Remember to bookmark our website: www.JIAN.com

Editing Your Sample Contract

Since this entire agreement is formatted in Word, you can edit it like any other Word document. You can jump from variable to variable by clicking the above \longleftrightarrow green arrows (JIAN Menu) which will take you forward / backward and highlight the entire sample text identified within the "[]" brackets – simply edit / type-over with your information.

To make sure your have filled in all the variables, use Word's 'FIND' function to locate any "[]" which may contain an unedited variable.

- Click the icon in the JIAN menu above to turn the expert comments on/off.
- Upon completion, delete any unnecessary blank lines that remain.
- You may format this document any way you like.
- Delete this page.

Bailment Agreement

	The first part of the Memorandum should be completed and distributed to the other party along with a copy of the Bailment Agreement.		
Date:		[Month, Day, Year]	
То:		[Name of other party]	
From	:	[Your Name]	
Subje	ect:	= pailment Agreement	
[Bail	ee] pursuant to the terms	eement inorder to document the delivery of [Bailor]'s personal property to and conditions stated in the Agreement.	
I beli	eve that it embodies every	ything we discussed.	
Pleas	e read the agreement care	fully.	
We re	ecommend that you also h	nave it reviewed by your own qualified legal counsel.	
Time	is of the essence.		
Pleas	e sign and return it to me	asap.	
Than	k you very much!		

Bailment Agreement

This is a standard introductory paragraph that lists the parties to the Agreement and the date the Agreement is being entered into. You need to enter the date of the Agreement, the names of the parties, the specific type of organization they are and their addresses.

Effective Date [Month, Day, Year]

between [Owner/Founder], ("Bailor")

the person or entity delivering the goods or personal property

a [State] [Corporation / Partnership / Sole Proprietorship / Resident],

located at [Address]

ity], [State] [Zip Code]

and [Name of Bailee], ("Bailee")

the person or entity receiving or taking the goods or personal property

[State of organization or residence] [Corporation / Partnership / Sole

Proprietorship / Resident)

located at [Address].

The following section is like an introduction.

1. General

For the first insert, describe the personal property or goods that the Bailor is delivering to the Bailee. For the second insert enter the purpose of the Bailment, for example, safekeeping.

The Bailor wishes to deliver [Describe property] (the "Property") to the Bailee for the purpose of [Describe purpose].

The Bailee wishes to take delivery of the Property for the purpose(s) stated above.

In consideration for the mutual promises, covenants, and Agreements made below, the parties, intending to be legally bound, agree as follows:

2. Bailment

Enter the Bailment rate, for example \$20 per month.

The Bailor hereby agrees to deliver the Property to the Bailee at the rate of \$[x] per [Enter time period].

The Bailee hereby acknowledges receipt of the Property.

As this is a rather open-ended Agreement, you should list all of the terms and conditions on which you have agreed. For example, how long will the Property be held, and after that period what happens to the Property, what other obligations do the parties have regarding the Property?

This Agreement is subject to the following terms and conditions:

- [Enter terms and conditions].
- Xxx
- XXX

Understood, Agreed & Approved

We have carefully reviewed this contract and agree to and accept all of its terms and conditions. We are executing this Agreement as of the Effective Date above.

Bailor	Bailee
Ву	Ву
Name	 Name
Title	 Title