

**CUSTODY AGREEMENT TEMPLATE - PENNSYLVANIA**

Location: \_\_\_\_\_ Effective Date: \_\_\_\_\_

**Parties:**

Custodian Name: \_\_\_\_\_

Custodian Address: \_\_\_\_\_

Custodian Phone/Email: \_\_\_\_\_

Owner Name: \_\_\_\_\_

Owner Address: \_\_\_\_\_

Owner Phone/Email: \_\_\_\_\_

**Subject Property:**

Description of Property to be Held in Custody:  
\_\_\_\_\_

Location of Property: \_\_\_\_\_

**Terms and Conditions:**

**1. Appointment and Acceptance**

Owner hereby appoints Custodian to take possession and hold the Property identified above subject to the terms of this Agreement. Custodian accepts such appointment and agrees to hold and care for the Property in accordance with this Agreement.

**2. Custodian's Duties**

Custodian shall safeguard, preserve, and maintain the Property with reasonable care and in a manner consistent with industry standards for property of similar type and value. Custodian shall not use the Property for any purpose other than as expressly authorized by Owner.

**3. Owner's Representations and Warranties**

Owner represents and warrants that they have lawful ownership or authority to place the Property in Custodian's custody, and that the Property is free of liens, claims, or encumbrances except as disclosed in writing to Custodian.

**4. Term**

This Agreement shall commence on the Effective Date and shall continue until terminated by either party upon thirty (30) days written notice or upon mutual agreement.

**5. Compensation**

Owner shall pay Custodian the agreed compensation for services rendered under this Agreement as specified in a separate fee schedule or invoice. Payments shall be made promptly in accordance with the terms agreed upon.

**6. Access to Property**

Owner or Owner's authorized agents shall have reasonable access to the Property upon prior notice to Custodian during Custodian's regular business hours.

#### **7. Liability and Indemnification**

Custodian shall not be liable for loss or damage to the Property except to the extent caused by Custodian's gross negligence or willful misconduct. Owner agrees to indemnify and hold Custodian harmless from any claims, damages, or liabilities arising from Owner's breach of this Agreement or ownership of the Property.

#### **8. Insurance**

Owner shall maintain insurance coverage for the Property at levels sufficient to protect against loss or damage while in Custodian's custody. Custodian may request proof of insurance at any time.

#### **9. Termination and Return of Property**

Upon termination of this Agreement, Custodian shall return the Property to Owner in substantially the same condition as received, ordinary wear and tear excepted. Any charges due to Custodian shall be promptly paid.

#### **10. Governing Law**

This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania without regard to conflicts of law principles.

#### **11. Dispute Resolution**

Any disputes arising under this Agreement shall be resolved through good faith negotiations. If unresolved, disputes may be submitted to binding arbitration in accordance with the rules of the American Arbitration Association in Pennsylvania.

#### **12. Entire Agreement**

This Agreement constitutes the entire understanding between the parties and supersedes all prior agreements, understandings, or representations. Amendments must be in writing and signed by both parties.

#### **13. Severability**

If any provision of this Agreement is held invalid or unenforceable, the remaining provisions shall continue in full force and effect.

#### **14. Notices**

All notices under this Agreement shall be in writing and delivered personally, by certified mail, or by recognized overnight courier to the addresses specified herein or as updated by written notice.

#### **15. No Waiver**

Failure to enforce any provision of this Agreement shall not constitute a waiver of that provision or any other rights hereunder.

#### **16. Counterparts and Electronic Signatures**

This Agreement may be executed in counterparts and via electronic signature, all of which shall constitute one binding agreement.

**CUSTODIAN'S SIGNATURE**

**OWNER'S SIGNATURE**

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

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