



**Tennessee Department of Transportation
Governor's Highway Safety Office**

* TO BE USED FOR ALL CAPITAL PURCHASES COSTING \$1,000 OR MORE (\$5,000 AND OVER REQUIRES GHSO AND NHTSA PRIOR APPROVAL.)

Residual Value Agreement

Agency Name: _____

Project No: _____

Project Name: _____

Project Director: _____

Title: _____ **Phone:** (____) _____

GHSO Project Manager: _____

Purchase Date: _____ **Verify Until:** _____

Serial No: _____ **Agy. Prop. No.:** _____

Original Cost: _____ **GHSO Cost:** _____

Current Location: _____

Equipment Description:

Ownership of equipment acquired through this project shall be vested with the grantee, not the United States. Equipment acquired shall be utilized and retained in highway safety operations during the useful existence of such equipment. Costs Incurred for maintenance, repairs, updating or support of such equipment shall be borne by the grantee. IF ANY OF THE ABOVE EQUIPMENT CEASES TO BE USED IN THE HIGHWAY SAFETY PROGRAM, THE GRANTEE AGREES IMMEDIATELY TO NOTIFY THE GOVERNOR'S HIGHWAY SAFETY OFFICE (GHSO), TENNESSEE DEPARTMENT OF TRANSPORTATION. In such event, grantee further agrees to either give credit to an active project for the residual value of such equipment in an amount to be determined by GHSO, to transfer, return, or otherwise dispose of such equipment as directed by GHSO.

Project Director's Signature: _____ **Date:** _____

Program Manager Approval: _____ **Date:** _____