§ 19.24 Conservation of loaned property. 1. Unless there is a written loan agreement to the contrary, the office may apply conservation measures to property on loan to the office without giving formal notice or first obtaining the lender's permission if action is required to protect the property on loan or other property in the custody of the office or if the property on loan is a hazard to the health and safety of the public or the office staff, provided that:

(a) the office is unable to reach the lender at the lender's last known address or telephone number before the time the office determines action is necessary; or

(b) the lender either (i) does not respond to a request for permission to apply conservation measures made pursuant to section 19.22 of this article within three days of receiving the request or will not agree to the conservation measures the office recommends or (ii) fails to terminate the loan and either retrieve the property or arrange for its isolation and retrieval within thirty days of receiving the request.

If immediate conservation measures are necessary to protect the property or other property in the custody of the office or to protect the health or safety of the public or the office staff, the conditions set forth in paragraphs (a) and (b) of this subdivision shall not apply.

2. Unless provided otherwise in an agreement with the lender, if the office applies conservation measures to property under subdivision one of this section, and such measures were not required as a result of the office's own action or inaction, the office shall acquire a lien on the property in the amount of the costs incurred by the office, including, but not limited to the cost of labor and materials, and shall not be liable for injury to or loss of the property, provided that the office:

(a) had a reasonable belief at the time the action was taken that the action was necessary to protect the property on loan or other property in the custody of the office, or that the property on loan was a hazard to the health and safety of the public or the office staff; and

(b) exercised reasonable care in the choice and application of conservation measures.