**ART/EXHIBIT LOAN AGREEMENT**

This Art/Exhibit Loan Agreement (“Agreement”) is entered into between the Artist/Lender and the West Virginia Board of Governors on behalf of West Virginia University and its [Libraries] (“WVU”) and is subject to the terms and conditions set forth herein.

**NOW THEREFORE**, in consideration of the stated promises, intending to be legally bound hereby and for other good and valuable consideration, Artist/Lender and WVU (“Parties”) agree as follows:

**I. Artist/Lender, Exhibition, and Loaned Objects**

Artist/Lender Name:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Ph:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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

Contact Person (if different):\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Email:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Credit:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Exhibition Name:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Start Date:\_\_\_\_\_\_\_\_ End Date:\_\_\_\_\_\_\_\_\_\_

Exhibition Location:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Deadline for publicity materials\_\_\_\_\_\_\_\_\_

List all items Loaned to WVU:

|  |  |  |  |
| --- | --- | --- | --- |
| **Title of Art** | **Artist/Lender** | **Description (size, media, etc.)** | **Value Over $1,000.00?**  **If so, please state value and attach an appraisal (*see* Section III, 2.)** |
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**II. Representations and Warranties**

1. Artist/Lender warrants and represents to WVU that Artist/Lender is the sole and legal copyright holder and sole and legal owner of the Art.

2. The person executing this Agreement on behalf of each party hereby warrants and represents that he or she has the full competency, power, and authority to bind such entity in accordance with the terms of this Agreement, including, without limitation, any assignment hereunder, and that no further corporate or other action is required to make this Agreement and any assignment hereunder valid and binding.

**III. Shipping and Insurance**

1. [WVU or Artist] will pay for and arrange for the shipment of the Art. The details of this shipping will be as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| **Pick Up Date** | **Return Date** | **Method of Shipment** | **Address Art is to be picked up/returned & Contact Information** |
|  |  |  |  |

2. WVU will provide the equivalent of special form causes of loss property insurance coverage on the Art while in WVU’s possession. Any individual piece of Art valued at $1,000.00 or greater should be accompanied by a commercial appraisal to substantiate the value. Otherwise, the Art will be valued at the fair market value of the Art at the time of a loss. WVU’s property insurance policy contains a $2,500.00 deductible per occurrence, which will be paid by WVU should a compensable claim occur.

**IV. Care, Preservation and Exhibition**

1. WVU agrees to give the Art the same care as it does comparable property of its own and to take reasonable precautions to protect the Art from fire, theft, damage, water, mishandling, dirt, vermin, pests, and extreme changes in light and humidity while in the custody of WVU.

2. WVU agrees to notify Artist/Lender immediately of any damage that occurs to the Art or if WVU anticipates beforehand that damage may occur to the Art. If the Art is in immediate danger of being damaged by flooding, water, or fire, WVU may move the Art to a safe location, provided that WVU uses reasonable care in moving the Art.

3. WVU agrees to inspect the Art prior to signing this Agreement and to notify Artist/Lender immediately if it finds any damage to the Art.

4. WVU agrees not to modify or change the Art in any way, shape, or manner.

5. WVU agrees not to lend, loan, sell, or use as collateral the Art or any derivations of the Art.

6. While the Art is in the custody of WVU, WVU agrees not to undertake any alteration, restoration, and/or repair of the Art without the express, written permission of Artist/Lender.

7. WVU agrees that to the best of its knowledge Artist/Lender is the owner of the Art and that, between the Parties, Artist/Lender will retain all ownership rights, including, but not limited to, copyrights in the Art.

8. If ownership of the Art changes for any reason during the period of this loan, the Artist/Lender or his/her designee or legal representative is required to notify WVU of the change of ownership, in writing, within twenty-one (21) days of the change of ownership, and will also notify WVU of the name and contact information of the new owner. WVU assumes no responsibility to search for Artist/Lender or other owner who cannot be reached at the address of record.

**V. Reproduction and Credit**

1. WVU may photograph or reproduce the Art in a two-dimensional medium for educational, catalog, and publicity purposes, including but not limited to the West Virginia University website. Since the Art is located in a public space, its incidental appearance or use in photographs, videos or films of WVU space does not require notification to the Artist/Lender.

2. WVU will give credit to Artist/Lender as the creator of the Art on any publicity material or catalog produced and/or distributed by WVU that displays the Art except when the Art appears incidentally.

3. The Art may be photographed or filmed by the general public.

**VI. Duration and Termination**

1. Any removal or reinstallation of the Art may take place only at a time mutually acceptable to WVU and the Artist/Lender, and in the presence of one or more employees designated by WVU.

2. Each Party shall have the right to terminate the Agreement upon thirty (30) days written notice to the other Party. If no action is taken sooner by either Party, this Agreement shall terminate two (2) years from its effective date.

3. The Art will be returned only to the Artist/Lender or owner, or his/her authorized representative at Artist/Lender’s expense. WVU shall not be responsible for any cost incurred for returning the Art, unless WVU agreed above to pay for shipping.

4. When the Art is returned to the Artist/Lender or other owner, Artist/Lender agrees to provide a receipt to WVU. If this form is not received within thirty days (30) of return of the Art, WVU will not be responsible for damage or loss.

5. If WVU’s efforts to return the Art within a reasonable period following termination of this Agreement are unsuccessful, then the Art will be stored and maintained by WVU at the Artist/Lender’s or owner’s expense for a maximum of one (1) year. If the Art has not been claimed within one year then, and in consideration for maintenance and safeguarding the Art, the Artist/Lender or owner shall be deemed to have made the Art an unrestricted gift to WVU.

**VII. Miscellaneous**

1. This Agreement shall be binding on all Parties, as well as the respective Parties’ personal representatives, agents, attorneys, heirs, assigns, or successors in interest.

2. This Agreement constitutes the Parties’ entire agreement with respect to the subject matter. Any amendment to the Agreement must be in writing and signed by Artist/Lender and WVU.

3. Each of the Parties, by the execution of this Agreement, acknowledges that it has had a fair and adequate opportunity to read and understand all of the provisions of this Agreement and has signed the same freely and willingly.

4. This Agreement may be signed in two duplicate originals each of which shall be deemed an original, but which together shall constitute one and the same instrument.

5. This Agreement shall not be deemed effective until signed by all the Parties.

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| Artist/Lender:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Signature:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Date:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | **West Virginia University Board of Governors on behalf of West Virginia University**  By:­­­­­­­­­­­­­­­­­­­­­­­­­\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Its:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Date:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |