

**EXHIBITION LOAN AGREEMENT**

 **THIS AGREEMENT** is entered into effective as of      , by and between the Regents of the University of Minnesota (“University”), a Minnesota constitutional corporation, and       (“Borrower”), a      , for the purpose of loaning objects, described more specifically in Exhibit A, for the period       through      , for exhibition purposes at:

subject to the following terms and conditions.

**1. Protection.** The objects borrowed shall be given special care by Borrower at all times to ensure against any loss, damage or deterioration. Borrower agrees to meet any special requirements for installation, display and handling as may be given by University in writing. Borrower will immediately notify University, promptly followed by a full written report including any photographs, if damage or loss is discovered. Except as may be specified in Section 8 Special Instructions, no object may be altered, cleaned or repaired without the prior written permission of University. Objects must be maintained at exhibit locations in facilities equipped to protect objects from fire, smoke, and flood damage; under twenty-four (24) hour physical and/or electronic security; and protected from extreme temperatures and humidity, excessive lights, and from insects, vermin, dirt or other environmental hazards. Objects must be handled only by experienced personnel and be secured from damage and theft by appropriate brackets, railings, display cases, or other responsible means.

**2. Insurance.** The objects shall be insured by Borrower during the period of this loan for the value estimated in Exhibit A, under an all risk, wall-to-wall policy acceptable to University, all at Borrower’s sole expense. The insurance company and terms of insurance selected by the Borrower shall be subject to the approval of University. The Borrower warrants that the required coverage as described above will be maintained throughout the term of the loan and that University will be named as a loss payee. Borrower will provide documentary proof of insurance, naming University as a loss payee, prior to packing the collection for shipment. If the Borrower fails to secure and maintain the insurance as required in this agreement, the Borrower will nevertheless be required to respond financially in case of loss or damage as if insurance were in effect.

**3. Packing and Transportation.** Packing and transportation shall be by safe methods approved by University. All packing for shipment will be done by experienced personnel accustomed to working with fine art objects and paid for by Borrower. Experienced personnel under competent supervision must do unpacking and repackaging. Repackaging must be done with the same or similar materials and boxes and by the same method as the objects were received. Any additional written instructions by University will be followed.

**4. Customs.** If applicable, the Borrower shall arrange for the services of a customs broker. Any customs requirements and the provision of export licenses are the sole responsibility of the Borrower. Borrower shall take all necessary steps to ensure that Art Objects are not unpacked in transit for customs inspection, but passed through in bond to the exhibition site.

**5. Copyright.** Although University has physical ownership of the items, it does not hold the copyright. It is the Borrower's responsibility to verify copyright ownership and to obtain all necessary permissions prior to the reproduction, publication, or other use of any portion of these materials.

**6. Costs.** The Borrower shall pay a fee to University of       and   /100 US Dollars ($     ), payable as follows:

The Borrower shall, in addition to this fee, pay all charges, impositions, costs and expenses of every nature and kind in performing its obligations under this Agreement.

**7. Governing Law.** This Agreement shall be construed and enforced under the laws of the State of Minnesota, United States of America, and any disagreement requiring litigation under this agreement shall be conducted in the courts of Hennepin County in the State of Minnesota, United States of America. For these purposes, Borrower consents to the jurisdiction of said courts.

**8. Special Conditions.**

 8.1 Borrower       reframe or remat art work objects.

 8.2 Borrower       substitute plexiglass for glass within art work framing.

 8.3 Borrower will provide University with "Condition Reports" regarding the loaned objects at the time(s) specified below and in a format acceptable to University:

and as such other times as University may reasonable request.

 **IN WITNESS WHEREOF,** this Agreement has been duly executed by the respective parties as of the day and year written above.

|  |  |
| --- | --- |
| **Regents of the University of Minnesota**By: Name: Lisa GermanTitle: Dean of Libraries and University LibrarianDate:  | By: Name:      Title:      Date:  |

EXHIBIT A

**Description of Item(s) to be Loaned**

Date:

University: Regents of the University of Minnesota, through its University Libraries,

       Collection

 University of Minnesota

 Minneapolis, MN 55455

 Phone:

 Facsimile No.:

Borrower:

 Phone:

 Facsimile No.:

Exhibition title:

Dates of loan:

 Loan of the following object(s) is requested under the conditions noted in the Agreement:

Exhibit/Loan number

Artist

Title

Object(s)

Medium

Dimensions

Physical Condition

Insurance valuation       and   /100 U.S. dollars ($     )

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