

The Weeks Gallery, Jamestown Community College Fine Arts Loan Agreement and Insurance Provision

(For Use for Loans of Fine Arts to the College)

This Loan Agreement, including the Insurance information below, must be completed for all exhibits/artworks prior to shipment to JCC.

Lender's Name:

Lender's Address:

City: State: Zip:

Telephone: - - Business Telephone: - - ext:

Social Security #: - - (The SS# must be included for an artist's honorarium or exhibition fee).

Exhibition title:

Exhibition Location:

Exhibition period: -

Number of works on loan: (individual works **must** either be listed on Loan Agreement Form B, or artists may send their own list with the appropriate information)

Total *DECLARED VALUE of all fine arts objects on loan value \$_____. (see below)

We will insure the work for the above stated amount while:

in incoming transit in our possession in return transit

THE DECLARED VALUE is the value stated by the artist.

Please be aware that *declared values* must represent the current market value (established by current sales and or appraisals) for such object at the time the object is insured under the WEEKS GALLERY property insurance policy. If any work is destroyed or damaged, the Insurers may request documentation proving the artists declared value and the insurer may elect to negotiate a fair market value.

FAIR MARKET VALUE

Fair Market Value means the valuation of an object (Fine Art) loaned to the WEEKS GALLERY and mutually agreed upon by the owner (Lender) and the WEEKS GALLERY'S insurance underwriters as representing the amount for which such object could have been sold immediately prior to the physical loss or damage which reduced the value of the object to the owner (LENDER) and results in a claim for loss.

INDUSTRIALLY FABRICATED WORK AND VALUE

If the work is industrially fabricated (for example, photographs) and can be replaced to the artist's specifications, the amount of the insurance shall be limited to the cost of such replacement.

LOANS FROM MUSEUMS AND COLLECTORS

FOR FINE ARTS ON LOAN FROM MUSEUMS AND ART GALLERY: Museum or gallery valuation will be accepted where the valuation has been established to the satisfaction of knowledgeable Gallery officials and the lending institution.

FOR FINE ARTS ON LOAN FROM PRIVATE COLLECTIONS OR INDIVIDUALS: Unless valuation is indicated below to be on an Agreed Value basis (the value of the Fine Art(s) loaned to the University is documented by a recent qualified appraisal and accepted by the University's insurance underwriters prior to the WEEKS GALLERY acceptance of the objects), Fine Arts loaned to the Gallery from private collections or individuals will be adjusted on the basis of the lower of the Declared Value or the Fair Market Value at the time of loss as defined below:

CONDITIONS

Unless the lender expressly elects to maintain his/her own insurance, the WEEKS Gallery will insure the work while in our possession under our fine-arts policy in the amount stated above in the section called "Declared Value" against all risks of physical loss or damage from any external cause while on location during the period of this loan;

The WEEKS GALLERY at Jamestown Community College, will exercise only such care and safekeeping in respect to loans as it does with comparable property of its own.

VALUATION AS STATED BY INSURER:

- a. The value of each item that is individually listed and described in Loan Agreement Form B is the applicable Limit of Insurance shown in the Declaration for that item.
- b. The value of all property will be the least of the following amounts:
 - (1) The actual cash value
 - (2) the cost of reasonable restoring that property to its condition immediately before loss or damage: or
 - (3) the cost of replacing that property with substantially identical property.

In the event of loss or damage, the value of property will be determined as of the time of loss or damage.

FINE ART VALUATION IN EVENT OF LOSS OR DAMAGE

Regardless of the method of valuation used, in no event shall the WEEKS Gallery, its officers, agents, alumni associations, or employees have any liability to LENDER, or LENDER's heirs, administrators, executors or assigns for and damage to, or loss of, and Fine Art(s) in excess of the value in US dollars stated for such Fine Art(s) in the attached Inventory (Loan Agreement Form B).

SPECIAL EXHIBIT LOCATIONS OUTSIDE THE WEEKS GALLERY

LENDER acknowledges that LENDER has been advised that certain campus locations, including but not limited to, the ARSC Friends and Faculty space, are not designed as secure exhibition spaces and are thus not equipped with the protection and security equipment found in the Weeks Gallery, including, but not limited to, equipment as motion detecting alarm systems and halon or other fire suppression systems. LENDER hereby assumes all risk of damage, theft or loss of any of said Fine Arts due to exhibiting the Fine Arts at the Exhibit Location, and agrees that the WEEKS Gallery shall not be liable for such loss, theft, or damage to the Fine Arts or to other personal property of LENDER while such property is on JCC premises in excess of the limits of the property insurance, if any, agreed to be provided by College above.

EXCLUSIONS

The WEEKS Gallery's Fine Arts Policy contains the usual exclusions for loss or damage due to war, invasion, hostilities, rebellion, insurrection, confiscation by order of any Government or public authority, risks of contraband or illegal transportation and/or for damage sustained due to and resulting from any repairing, restoration or retouching process unless caused by fire and/or explosion.

SHIPMENT: as described below other

The WEEKS Gallery will only accept work that is sent in reusable crates or cartons. Unless otherwise arranged in writing, we will return all work via the same carrier that you use to deliver the work to us. Each artist must insure that their packages meet the shipper's standards. The Weeks Gallery will ship back in the same containers or crates. If the original crate is damaged we will notify the artist and repair if minor. There may be a charge if the repairs are expensive or a new crate is necessary

DELIVERY

Please notify the Weeks Gallery before shipping the artworks. The work must be delivered to the following address between 9am and 5pm Monday through Friday.

The Weeks Gallery attn: James Colby
Jamestown Community College
525 Falconer St.
Jamestown, NY 14701-1920

RETURNING SHIPMENT

Unless otherwise agreed upon in writing, loans are to be returned to the lender or his/her duly authorized agent appointed in writing within the dates described as "duration of loan." The work will be returned only to the owner or lender at the address stated on the reverse unless the WEEKS GALLERY is notified in writing to the contrary. The Gallery's right to return work shall accrue absolutely at the termination of the loan. If the gallery, after making all reasonable efforts and through no fault of its own, shall be unable to return the work within sixty days after such termination, the WEEKS Gallery shall have the absolute right to place the work in storage, to charge storage fees, and to have and enforce a lien for such fees and costs. If after one year, the work shall not have been reclaimed, then, and in consideration of its storage, and safeguarding during such period, the work shall be conclusively deemed to be an unrestricted gift to The WEEKS GALLERY and the lender hereby authorizes the WEEKS GALLERY to so proceed in accordance herewith, without order of or report to any court or agency.

OTHER

The lender hereby warrants that he/she is the owner or authorized possessor of work being loaned with the authority to execute this agreement and that the work has not been previously subject to copyright and that if it has been copyrighted that no actions herein contemplated by the WEEKS GALLERY will infringe on the copyright. Lender agrees that he/she cannot withdraw loan during the period of this agreement.

The WEEKS GALLERY assumes the right, unless specifically denied by the lender, to examine the work by all photographic and scientific means available. It is understood that The WEEKS GALLERY will not clean, restore, conserve, or otherwise alter the work without the written consent of the lender.

The foregoing constitutes the entire agreement of the parties and neither this clause, nor this agreement, nor any subsequent modification may be made except in writing signed by both parties hereto. Any changes herein of printed text or written additions must bear the initials of the parties hereto.

In witness hereof, the parties have signed this agreement the day and year hereinafter stated.

Signature of lender or agent: _____ Date: _____

Signature for the WEEKS GALLERY: _____ Date: _____