

**INCOMING ART LOAN AGREEMENT**

This Incoming Art Loan Agreement (this "Agreement") is entered into by the University of Southern California ("USC") and \_\_\_\_\_ ("Lender"), and is subject to the attached Conditions Governing Loan.

**Exhibition Information ("Exhibition")**

Exhibition Title:  
Exhibition Venue:  
Dates of Exhibition:  
Loan Dates:  
USC Contact/Email:

**Lender Information**

Name/Contact:  
Address:  
Telephone:  
Email:  
Lender Credit Line:

\_\_\_\_\_  
*Lender's name as it should appear for labels, publicity, or catalog. Lender may choose to be credited as "Anonymous Loan."*

**Artwork Information ("Artwork")** - Please provide an addendum containing the Artwork information below for loans involving multiple art pieces.

Artist:  
Title/Date:  
Medium/Materials:  
Dimensions and Weight:  
Accession Number:  
Artwork Credit Line:  
Insurance Value:

Framing:

Is/are Artwork framed?  yes  no  N/A

If necessary for the Exhibition, may USC reframe or remat Artwork?  yes  no  N/A

(Artwork will be returned in the original frames and mats unless other arrangements are made in writing with USC.)

Shipping & Special Instructions:

Special instruction & condition for the loan:

Pick up and delivery address if different from the above:

Insurance:

Total insurance value (United States Currency) \$ \_\_\_\_\_

Artwork shall be insured by: USC:  yes  no Lender:  yes  no

Reproduction & Publicity:

If available, please provide the following photographic material at no fee:  
Digital image at 300 dpi

Are there any additional copyright holders to Artwork?:

\_\_\_\_\_  
Please identify any copyright or photographer credits for this image:

**Lender acknowledges that the signatory has full power to make this loan, that the signatory has read the attached Conditions Governing Incoming Art Loan, and that the signatory agrees to abide by those conditions.**

Signature of Lender:

Date:

Printed name and title: \_\_\_\_\_

Signature of USC:

Date:

Printed name and title: \_\_\_\_\_

## CONDITIONS GOVERNING INCOMING ART LOAN AGREEMENT

### CARE, PRESERVATION AND EXHIBITION

1. USC will treat Artwork with professional curatorial care, as it does comparable property of its own.
2. The parties acknowledge that the Artwork is subject to gradual and inherent deterioration for which neither party is responsible. Please inform USC of any condition issues in advance of shipment.
3. Evidence of damage to Artwork at the time of receipt by USC or while in USC's custody will be reported to Lender in a timely manner.
4. Any alteration, restoration, or repair of Artwork shall be performed only with Lender's prior written authorization, unless such alteration, restoration, or repair is deemed by USC to be immediately necessary to ensure the safety of Artwork, USC, USC's staff, and/or public. However, USC may, for its own purposes, examine the Artwork using modern scientific methods with prior permission from the Lender.
5. USC retains the right to determine when, if, and for how long Artwork will be exhibited. USC retains the right to withdraw the loan from exhibition at any time with advance notice. The terms of this agreement shall apply to any extension of the loan period.
6. Lender acknowledges that USC allows photography without flash of its collections by the general public, and Lender hereby permits such photography of Artwork by the general public unless explicitly prohibited in writing on the face of this Agreement. By this Agreement, Lender grants USC permission to photograph, videotape, and/or reproduce the Artwork for USC's nonprofit purposes, such as but not limited to press, research, documentation, publication, publicity and educational purposes.
7. Lender authorizes USC to reproduce an image of Artwork in the exhibition catalogue, if any, and any future reprints in any media. Lender further authorizes USC, and all venues of the exhibition tour, to photograph, videotape and/or reproduce Artwork in any media for archival, educational, press, and publicity purposes. This permission includes but is not limited to, USC's website and social media outlets; outgoing press packets; online and print ads; opening reception, membership, and donor event invitations; seasonal calendars; and large format exhibition graphics such as building or pole banners.
8. If the Artwork is an exhibition copy, ephemera, otherwise does not contain original art, is comprised solely of replaceable electronic or other equipment, and/or has been fabricated from materials that can be replaced to the artist's specifications, the Lender agrees that USC's responsibility, and the amount of insurance coverage, shall be limited to the cost of repair or replacement, regardless of any insurance value declared for the Artwork on this Agreement.
9. In the case of interactive Artwork where the artist's intention is for the public to touch, manipulate, walk on or through, or otherwise physically engage with the Artwork, Lender permits such interaction with Artwork by the public, unless otherwise requested in writing and agreed by both parties. Lender agrees to not hold USC responsible for damage or loss to the Artwork resulting from this interaction, whether or not covered by insurance.

### TRANSPORT AND PACKING

1. Lender certifies that Artwork is in such condition as to be able to withstand ordinary strains of packing, transportation, and handling by commonly accepted standards and professional practices. Condition reports will be made at USC on Artwork's arrival to and departure from USC.
2. A written report of the condition prior to shipment of Artwork shall be sent by Lender to USC just prior to packing of Artwork for shipment. Otherwise, the parties agree that Artwork is/are received by USC in the same condition as when leaving Lender's possession.
3. Cost of shipping, packing and crating will be borne by USC unless the loan is at the Lender's request or other arrangement reached by USC with the lender in writing. Lender shall supply any special instructions for unpacking and repacking to USC. Artwork will be returned to Lender packed in the same or similar materials as received by USC unless otherwise authorized in writing by Lender.

### INSURANCE

1. Artwork will be insured for the amount specified by Lender on the face of this Agreement under USC's "all risk" wall-to-wall fine arts policy, while in transit and on location during the period of the loan, subject to the following standard exclusions: wear

and tear, gradual deterioration, insects, vermin, or inherent vice; repairing, restoration or retouching process; hostile or warlike action, insurrection, rebellion, confiscation by order of any government or public authority, nuclear reaction, nuclear radiation, or radioactive contamination, etc. Such insured amount shall reflect fair market value; however, the signing of this Agreement by USC does not constitute USC's endorsement of Lender's stated value or of Artwork's fair market value. The description of USC's fine arts insurance coverage provided herein is for general informational purposes only, and is not intended to detail all of the terms and conditions of the current policy. In the event of any conflicts or inconsistencies between the insurance conditions described above and the provisions of USC's current policy at the time of the Agreement, the latter shall control.

2. If Lender elects to maintain Lender's own insurance coverage during the loan period, then, two weeks prior to shipping, Lender shall supply USC with a certificate of insurance naming "University of Southern California, its trustees, officers, agents, and employees" as additional insureds. Such certificate shall also provide a waiver of subrogation in favor of the additional insureds. If Lender fails to provide said certificate, such failure shall constitute a waiver by Lender of insurance coverage for Artwork, and an agreement by Lender to release and hold harmless USC from any liability for damages to or loss of Artwork. It is the Lender's responsibility to give USC advance notice of any change or cancellation of insurance coverage and policy.

3. In the case of long term loans, it is the responsibility of Lender to notify USC of any changes in insurance valuation of Artwork. Any extension of loan period must be made in writing by both parties and insurance coverage is continued in the same manner.

4. If any Artwork that has been industrially fabricated is damaged and can be repaired or replaced to the specifications of the artist who created such Artwork, USC's liability shall be limited to the cost of repairs or replacement of said Artwork.

5. In the event of a partial or total loss, the amount of any loss payment shall be subject to the value of the Artwork stated on the face of this Agreement, and to the coverage provisions and limits of liability provided under USC's fine arts insurance policy. Insurance proceeds, if any, shall be the sole recovery available to Lender from USC and its respective trustees, officers, agents, and employees (collectively, "Entities"). Lender exonerates and releases Entities from liability exceeding the fine arts policy limits and from causes beyond the scope of USC's fine arts policy, and waives any right of subrogation against Entities for losses paid under Lender's fine arts insurance.

#### RETURN OF LOANS

1. Lender shall promptly notify USC in writing of any change of Lender's address or change in ownership of the Artwork.

2. Unless otherwise agreed in writing, the Agreement automatically terminates on the date specified on the face of this Agreement.

3. Unless otherwise agreed by USC in writing, Artwork will be returned to Lender only at the address stated on the face of this Agreement. If a new shipping address designated by Lender is of greater distance or will incur greater shipping costs than the locality from which the Artwork was/were borrowed, Lender may be required to pay any difference in the charges for the return delivery of Artwork, as determined by USC.

4. If the legal ownership of Artwork should change during the period of this Agreement, whether by reason of death, sale, insolvency, gift, or otherwise, Lender shall be responsible for making the terms of this Agreement binding upon the new owner, who shall, prior to the return of such Artwork, be required to establish his/her legal right to receive Artwork by proof satisfactory to USC. If the address of the new owner should be of significantly greater distance than the locality from which the Artwork was/were borrowed, the new owner or Lender shall be required to pay any difference in the charges for the return delivery of Artwork.

5. When Artwork is returned, USC will send Lender a receipt form. If this form is not signed and returned to USC within thirty (30) days after mailing, USC will not be responsible for any damage or loss. If damage has been discovered by Lender or the recipient of Artwork, such party shall notify USC by telephone and in writing promptly after the discovery thereof, and in any event not later than fifteen (15) days after receipt of delivery. USC shall not be responsible for any damage or loss reported after this time. Lender or the recipient shall make the original packing and shipping material available for inspection by the insurer.

6. If USC's efforts to return Artwork within a reasonable period following the termination of the Agreement period are unsuccessful, then Artwork will be maintained by USC at Lender's sole risk and expense for a period not to exceed two (2) years, after which USC may dispose of Artwork in USC's sole discretion.

#### GENERAL

1. Lender represents and warrants that (a) the Lender is the sole and exclusive owner of all worldwide right, title and interest, including reproduction rights to the extent held by the owner, in and to the Artwork, (b) no rights or title in or to the Artwork have been previously assigned, granted or otherwise encumbered, (c) the Artwork is original, not in the public domain, and does

not constitute an infringement or misappropriation of any copyright, patent, trademark, trade dress, trade secret, right of publicity, right of privacy or other proprietary right of any other party, (d) the Artwork does not contain any libelous or otherwise unlawful matter, (e) any and all necessary approvals and/or consents to use or incorporate any material, and/or any name, face or likeness of any person, character, animal or any other personality, into the Artwork have been obtained, (f) Lender has obtained all rights necessary to enter into, and to perform all its obligations under this Agreement; and (g) the Artwork is not the subject of any litigation or claim. Lender agrees to forever indemnify, release, defend, save and hold harmless USC, each (if any) participating institution, and their respective trustees, officers, employees, agents, representatives, successors and assigns, from and against any and all claims, actions, proceedings, suits, damages, recoveries, losses and liabilities, license fees, interests, costs and expenses (including attorneys' fees and legal expenses), judgments, or settlement amounts, arising out of a breach of any of the foregoing representations and warranties.

2. To the maximum extent permitted by law, in no event will USC, any participating institution, or any of their respective trustees, officers, employees, agents, representatives, successors or assigns be responsible for any incidental damages, consequential or indirect damages, punitive damages, exemplary damages of any kind, lost goodwill, lost profits, lost business and/or any indirect economic damages whatsoever regardless of whether such damages arise from claims based upon contract, negligence, tort (including strict liability or other legal theory), a breach of any warranty or term of this agreement, and regardless of whether any such party was advised or had reason to know of the possibility of incurring such damages in advance. In no event shall USC's aggregate liability exceed the amount covered by USC's applicable insurance carrier.

3. This Agreement shall be governed by and construed under the laws of the state of California, without regard to conflict of law principles. The parties believe that most disagreements can be resolved informally through cooperative, good faith discussion. In the event that we cannot resolve a dispute through discussion, any disputes arising in connection with this Agreement shall be submitted to Judicial Arbitration and Mediation Services ("JAMS") or successor organization for binding arbitration in Los Angeles, California by a single arbitrator. The parties also agree to waive their right to a jury or court trial. The arbitrator shall be selected based on agreement by the parties within forty-five (45) days of the filing of an arbitration demand with JAMS by any party hereto; if the parties are unable to agree on an arbitrator within that timeframe, JAMS will select a neutral arbitrator pursuant to JAMS's then current procedures. A decision shall be rendered by the arbitrator within thirty (30) days of the conclusion of the hearing. The arbitrator shall have complete authority to render any and all relief, legal and equitable, appropriate under this Agreement. The provisions set forth herein shall survive expiration or other termination of this Agreement, regardless of the cause of such termination.

4. This Agreement contains the entire understanding among the parties hereto with respect to the subject matter hereof and supersedes any prior agreements and understanding relating thereto. If any provision of this Agreement is determined invalid under applicable law, such invalidity shall be limited to such provision without invalidating the remainder of this Agreement.

5. The conditions set forth in this Agreement shall apply to all Artwork lent to USC, and cannot be altered, changed, waived, or otherwise affected except as agreed to in writing by both parties.

## ADDENDUM TO LOAN AGREEMENT

Reference is made to the agreement between \_\_\_\_\_ (dated on \_\_\_\_\_, 20\_\_) and the University of Southern California, on behalf of [its \_\_\_\_\_] (dated on \_\_\_\_\_, 20\_\_) (the "Agreement"), which is attached hereto.

BE IT KNOWN that for good consideration the parties amend the Agreement as follows:

- 1)
- 2)
- 3)

All other terms and provisions of said agreement shall remain in full force and effect.

We, the undersigned, agree to the terms stated above,

Accepted by: \_\_\_\_\_  
Lender Date

\_\_\_\_\_  
University of Southern California, Date  
on behalf of [its \_\_\_\_\_]