

Incoming Loan Agreement

Lender: Incoming Loan Number:
Contact:
Phone:
Email:

Borrower:
Loan dates:
Loan purpose:
Object(s) location while on loan:

Credit Line as you wish it to appear for label & publicity purposes:

Loan Items

Specimen No.	Object	Physical Condition	Insurance Value
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Special instructions for:

packing:
handling
shipping;
installation:

The Lender hereby agrees to:

_____ **Elect** fine art insurance coverage provided by the Borrower for the maximum amount of: \$(Total Value of Artwork).

Insurance is All Risk, "Wall-to-Wall, Nail-to-Nail" coverage subject to the exclusions: natural corrosion of material, gradual deterioration, wear & tear, war, regular mail shipments above \$1,000, nuclear reaction and radiation, artwork in unattended unlocked vehicles and non-enclosed vehicles, and artwork located in restaurants.

_____ **Not Elect** fine art insurance coverage provided by Borrower. Insurance will be provided by the Lender, not by Borrower.

Prepared for shipping by: Date:
I have read and accept all conditions on this form and am authorized by my institution to allow this loan:
Lender's Signature: Title :

Please Print Name: Date:

I am authorized to accept this loan on behalf of XXX who accepts the conditions described in this loan agreement:

Borrower's Signature: Title:

Please Print Name: Date:

Terms and Conditions of the Loan

Under terms of this agreement, object(s) of this loan will receive the care and respect that is necessary to ensure the integrity of the object(s). Object(s) borrowed will remain in the possession of the Borrower for the specified time of this Agreement unless withdrawn at the discretion of the loaning institution's Director or terms of the loan are violated and the Lender revokes the loan in writing. Any extension of the loan must be approved in writing by both parties and covered by any needed extension of the insurance coverage.

Borrower may examine, measure, and photograph the object(s) for educational and non-commercial purposes using the credit line indicated on page 1 of this form for label and publication purposes. The object(s) may be photographed by visitors for their own personal purposes.

Loaned objects shall be held and returned in the same condition in which they are received by the Borrower. Damage to the objects while in the Borrower's custody, either during shipment or at their facility, will be reported immediately to the Lender's designate. No measure of repair, beyond immediate stabilization during a catastrophe, will be undertaken by the Borrower.

Artifacts shall be insured for the amount specified herein by the Borrower under its wall-to-wall fine arts policy. Insurance will be obtained in the amount specified by the Lender which must reflect current market value. If the Lender fails to indicate an amount, the Borrower, with implied concurrence of the Lender, will set a value for the purpose of insurance for the period of the loan. This is not to be considered an appraisal by the Borrower.

If the Lender elects to maintain its own insurance coverage, the Borrower must be supplied with a certificate of insurance waiving the rights of subrogation against the Borrower. If insurance is waived by the Lender, this waiver shall constitute agreement of the Lender to release and hold harmless the Borrower from any liability for damage or loss of the loaned materials. The amount payable by insurance secured in accordance with this loan agreement is the sole recovery available to the Lender from the Borrower in event of loss or damage.

It is the responsibility of the Lender or his/her designee to promptly notify the Borrower in writing if there is any change in ownership of the items or change of address of the Lender. The Borrower assumes no responsibility to search for the Lender or it's designee who cannot be reached at the address of record.

It is understood and agreed that, except for those rights specifically set forth in this agreement, nothing herein shall give the borrower any right, title or interest in the object(s) which are the sole and exclusive property of the Lender.

Returning to the Lender:

Item(s) returned in same condition as when received, except as here noted:

Packed by:

Date shipped:

Method of shipment as agreed upon by both parties:

Shipment released from Borrower:

Signature:

Please print name: