

FINE ARTS LOAN AGREEMENT

Purpose of loan: _____

Responsible Dept. & person: _____

Title of work & value: _____
(if more than one, attach list of artwork with a dollar value amount for each work)

Dates: _____

Name of lender: _____

Address of lender: _____

Lender's telephone number: _____ Fax: _____

Credit line: _____

Artist's name: _____ Date of work: _____

Medium: _____

Dimensions: H: _____ W: _____ D: _____ Approx. weight: _____ lbs.

Photographs provided: ☐ Yes ☐ No Permission to reproduce photos: ☐ Yes ☐ No

Contact name and address for copyright clearance: _____

Arrival date of shipment: _____

Insurance: Artwork to be insured by UVA: ☐ Yes ☐ No If yes, what is total value: _____

Name of person(s) doing condition check upon arrival and departure: _____

I have read the Loan Conditions on page 2 and accept them. This loan agreement cannot be altered, changed, waived or otherwise affected except by written consent from the University of Virginia.

Signed: _____ Date: _____
Lender or authorized agent

Signed: _____ Date: _____
University representative

Please email orm-frm@virginia.edu, fax 982-2635, or send P.O. Box 400205 to the Office of Property & Liability Risk Management

LOAN CONDITIONS

1. Under the terms of this agreement, the University of Virginia will exercise the same care in respect to all loans as it does in the safekeeping of its own property.
2. Objects lent to the University of Virginia for exhibition or extended loan shall remain in its possession for the time specified in the Loan Agreement. Loans will be returned only to the owner or lender, or to his or her authorized agent or representative.
3. Objects lent to the University of Virginia will be insured by the University at the written valuation provided by the lender. However, the University and/or its insurer reserve the right to substantiate the value of any artwork that is damaged prior to settling a claim with the owner of the art. All objects lent will be insured under the University's fine arts all-risk, wall-to-wall coverage. This insurance contains the usual exclusions for loss or damage due to war, invasion, hostility or war-like action, insurrection or civil commotion, confiscation by public authority for risk of contraband or illegal transportation or trade, seizure or destruction under quarantine or customs regulations, pollutants, nuclear reaction, nuclear radiation, radioactive contamination, wear and tear, gradual deterioration, inherent vice, etc.

The lender agrees that, in the event of damage, recovery shall be limited to such amounts, if any, as may be paid by the insurer, hereby releasing the Rector and Visitors of the University of Virginia, its officers, employees and agents from any liability for any and all claims arising out of such loss or damage.

4. If the lender elects to insure the objects on loan to the University of Virginia with his or her fine arts insurance, the University accepts no responsibility for damaged artwork, except in cases involving negligence by the University and its employees and agents.
5. If legal ownership of the item(s) shall change during the period of the loan, whether by reason of death, sale, insolvency, gift or otherwise, the new owner may, prior to its return, be required to establish his or her legal right to receive the item(s) by proof satisfactory to the University of Virginia.
6. Attributions, dates and other information shown on the face of this loan agreement are as given by the lender. Any valuations shown are those stated by the Lender and are not to be considered as appraisals by the University of Virginia. The fact that an object has been in the University's custody shall not indicate any endorsement by the University of Virginia.
7. In the event that any item(s) is offered as a gift to the University of Virginia, it is understood that unless the University has been notified in writing to the contrary, the gift is outright and unconditional.
8. The University of Virginia accepts this loan with the understanding that the Lender has full authority to make the same. In receiving or surrendering imported objects, the University requires that the Lender comply with all governmental regulations. If the Lender has knowledge of special conditions governing the item(s), such as copyrights, lien, etc., he or she shall inform the University accordingly.