

ARTSPACE GALLERY

63 Summer Street Maynard MA 01754 978-897-9828

artspacemaynard@gmail.com

LOAN CONSIGNMENT AGREEMENT

This is your contract for the loan of your work. It insures your work in the gallery at ArtSpace-Maynard. This is a legal document. You must read the entire document, complete the necessary information and validate with your signature and date. This signed, original copy of this contract must be submitted with the work. **Fill out two copies of this agreement.**

For exhibition entitled "***Only From Maynard***" in the ArtSpace Maynard Gallery.

The following is a loan consignment agreement, made on this date, _____ 2018 by and between ArtSpace Inc. and _____, hereafter known as "lender"

Lender address _____

Lender tel.: (Day) _____ (Eve) _____ (email) _____

Delivery & Pick up of Work

The lender is responsible for the delivery of artwork to ArtSpace from **January 8 to 11, 2019 between 9 am to 5 pm.** and the Lender is also responsible for picking up artwork at ArtSpace on **February 22, 2019 between 3 - 6 p.m.** or on **February 22 or 23 between 11 a.m. to 3:00 p.m.** **There will be a \$50 storage fee if works are not retrieved then.**

Installation & Handling Instructions

The Lender must deliver to the curator any hanging, installation, de-installation, sequencing, diagrams or instructions, and any other special requirements at least one week prior to the delivery date above.

Insurance

ArtSpace will insure the loaned work for the actual cash value (based on the sales history of previous work). ArtSpace and the Lender agree to share the financial responsibility for all liability for loss or damage to the exhibited artwork. ArtSpace's insurance policy has a \$1,000 deductible and, in the event of loss or damage, ArtSpace and the Lender agree that each party is responsible for fifty percent (50%) of the deductible payment. The Lender shall promptly notify ArtSpace of any changes in the loan valuation in writing. ArtSpace will not be responsible for any amounts in excess of the actual cash value. ArtSpace's insurance includes coverage while the work is in its care, custody and control.

The Lender acknowledges that s/he has the full power and authority to make this loan and that s/he has read the terms of this agreement and that s/he agrees to abide by said terms.

Consignment Section

Whereas ArtSpace wishes to exhibit certain works of art at the ArtSpace Gallery at 63 Summer St. in Maynard, MA, in an exhibition entitled "***Only From Maynard***", running from **January 16, 2019 to February 22, 2019**, and whereas, the Lender wishes to consign a work or works of art (hereafter referred to as "consigned art") to ArtSpace to be

exhibited and offered for sale at said exhibition, now therefore, in consideration of their mutual covenants, the parties agree as follows:

1. **AGREEMENT** - This agreement shall be in effect during the entire period of said exhibition.
2. **PRICE** - Prior to the exhibition, the Lender shall give ArtSpace a written statement setting forth the retail price of the consigned art. The selling price will be the retail price given, unless a reduction is approved by the Lender.
3. **COMMISSION** - ArtSpace shall receive a **30%** commission on all sales if the Lender is the exhibiting artist or a collector. ArtSpace shall receive a **20%** commission on all sales if the Lender is a commercial gallery entitled by contract to a percentage of the sales price.
4. **TERMS OF SALE** - Buyer will be required to make full payment at the time the consignment art is purchased. Upon receipt of payment from the buyer, ArtSpace will forward the check to the Lender who will then pay the sales commission to ArtSpace prior to the closing of the exhibition.
 - Any commission owed to any other agents or representatives of the Lender will be paid by the Lender from the Lender's share of the selling price.
 - ArtSpace will collect applicable sales tax and pay sales tax.
 - The buyer will be responsible for picking up or paying for shipping of purchased art at the conclusion of the exhibition.
 - If specific instructions for the proper care, maintenance, and /or shipping of the consigned art have been provided by the Lender to ArtSpace, a copy will be provided to the buyer.
5. **Transportation** - The Lender agrees to assume total responsibility for transportation, packing, and unpacking of the consigned art. The Lender agrees to re-pack and remove unsold consigned art from ArtSpace on_____.
6. **Presentation** - The Lender shall assume the cost of materials used to make the consigned art and shall be responsible for all costs of presentation, including, without limitation, framing and casting.
7. **Publicity & Reception.** ArtSpace will prepare press releases and publicize the exhibition. However, all artists are encouraged to promote this event through their own networks and social media. The Opening Reception will be held on **Saturday, January 22, 2019 between 5:00 – 7:00 p.m.** Exhibiting artists are encouraged to provide refreshments.
8. **Loss or Damage** - (SEE above Insurance section above)._This Loan Consignment Agreement contemplates hanging by an agent of ArtSpace Inc., the Gallery Committee. **However, in those cases where the Lender will be responsible for installing the artwork, it is understood and agreed that any loss or damage to the artwork, resulting from inadequate or improper installation of the consigned artwork, shall be the responsibility of the Lender and not the responsibility of ArtSpace.**_
9. **Receipts** - Artwork shall be received and conditioned (wear, imperfections noted) upon delivery. A copy of the condition notes made by ArtSpace will be forwarded to

PLEASE COMPLETE THE ATTACHED LOAN SECTION FOR EACH ARTWORK WHETHER FOR SALE OR NOT FOR SALE (NFS)

Loan Section (Fill out for all works, whether for sale or not)

____ Artist's Name _____
Title of work _____
Date _____ Medium _____
Dimensions (inches) H _____ W _____ D _____
Condition: Specify known damage, including scratches, chips, discoloration, etc.

(FOR OFFICE USE: condition confirmed? Yes _____ No _____ Notes/
comments _____)
Is the work for sale?
Yes _____ Retail Price \$ _____
No _____ Insurance Value \$ _____
Wall Label loan credit (if applicable) _____
Courtesy of (gallery name) _____
Lent by the private collection of _____

Loan Section (Fill out for all works, whether for sale or not)

____ Artist's Name _____
Title of work _____
Date _____ Medium _____
Dimensions (inches) H _____ W _____ D _____
Condition: Specify known damage, including scratches, chips, discoloration, etc.

(FOR OFFICE USE: condition confirmed? Yes _____ No _____ Notes/
comments _____)
Is the work for sale?
Yes _____ Retail Price \$ _____

No _____ Insurance Value \$ _____

Wall Label loan credit (if applicable) _____

Courtesy of (gallery name) _____

Lent by the private collection of _____