

**Art Loan Agreement**

**Georgia Institute of Technology (GIT)  
711 Marietta St., Atlanta, GA 30332-0300  
404-894-3483**

**Exhibition:** \_\_\_\_\_

Date(s): \_\_\_\_\_ Loan Dates: \_\_\_\_\_

**Lender/Artist name(s):** \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_ Email: \_\_\_\_\_

**Loan Item Information**

Name of item for loan (for multiple pieces, please list on a separate sheet of paper). Attach photo if possible or associate digital image of each item.

| Name of artwork | Description & Condition | Value (US Currency) |
|-----------------|-------------------------|---------------------|
|                 |                         |                     |
|                 |                         |                     |
|                 |                         |                     |
|                 |                         |                     |
|                 |                         |                     |
|                 |                         |                     |
|                 |                         |                     |
|                 |                         |                     |

Lender will provide advanced written notice to GIT of any special requirements for hanging/displaying the artwork

Please tell us how you would like us to credit your loaned item in the exhibit and in the publicity materials related to the exhibit and in announcements:

\_\_\_\_\_

Please read conditions and terms regarding insurance coverage on page two. Lender represents and warrants that he/she is authorized to provide the above referenced artwork available on loan to GIT and has the authority to grant permission to reproduce the artwork as provided herein, for publicity, and educational and other non-commercial purposes.

This loan is governed by the conditions on page two. Signatures below indicate that conditions are accepted.

Lender: \_\_\_\_\_ Date: \_\_\_\_\_

Borrowed By: \_\_\_\_\_ Date: \_\_\_\_\_

***See terms and conditions of insurance in the event of damage or loss on page two.***

Retain a copy of this agreement for your records.

## *Conditions Governing Loan of Artwork to GIT*

### **Care and Preservation**

GIT will exercise the same care and respect to handling and exhibiting materials on loan as it does in the safekeeping of comparable property of its own. Objects will be protected at all times from excessive light, unfiltered artificial or natural lights, and excessive heat, humidity, or dry conditions. Objects on loan will not be altered in any way except with the express written permission of the Lender.

### **Transportation and Packing**

Cost of the handling, packing, and transportation of artwork to and from the GIT will be borne by Lender/Artist.

### **Insurance Coverage**

Coverage requested is per listed schedule. GIT will insure invited artwork under the State Department of Administrative Services (DOAS) Risk Management All Risk Fine Arts Policy against all risk of physical loss or damage while on location during the period of the loan. In the event of damage or loss, you as the lender/artist and the GIT, as the borrower agree to the following DOAS Risk Management conditions for determining the basis for reimbursement of a loss. If DOAS Risk Management and the owner of the artwork disagree on the amount of the loss, DOAS will select an appraiser and have the loss appraised. If the owner is not satisfied, he or she may procure an appraisal at his or her own cost and expense. If the two appraisers disagree, they will meet and attempt to reach an agreement as to the amount of the loss. If they are unable to agree, the two appraisers will select a competent and impartial umpire and will submit their differences to the umpire. A decision agreed to by and two will be binding. Each party will be responsible for paying its chosen appraiser and paying the other expenses of the appraisal and umpire equally. Even where an appraisal is conducted, DOAS retains the right to deny the loss within the terms of the coverage.

The insurance coverage contains the usual exclusions of loss or damage due to such causes as wear and tear, gradual deterioration, moths, vermin, inherent vice, war, invasion, hostilities, insurrection, nuclear reaction or radiation, confiscation by order of any government or public authority, risk of contraband, illegal transportation or the mysterious disappearance of an item.

If the Lender/Artist elects to maintain his own insurance, the insuring company must furnish a certificate naming GIT as additionally insured.

### **Rights to Reproduction and Photography**

GIT will photograph artwork only for record, publicity, or educational purposes. It is understood that the general public may photograph works while on exhibition only for non-commercial, educational purposes. Lender hereby grants GIT permission to reproduce artwork in the exhibit, for publicity including but not limited to print photography, digital media and on the web, educational and other non-commercial purposes is assumed unless GIT is notified in writing to the contrary.

### **Periods of Loans**

GIT will assume responsibility for artwork during the period specified on the face of this form. Artwork may be withdrawn from exhibit by GIT, at any time, at their discretion. The Lender/Artist must give 30 days notice in writing for the recall of artwork.

Unless GIT is notified in writing to the contrary, artwork will only be released to the owner or his or her duly authorized agent, so identified in writing. If GIT is unable to contact the Lender/Artist within one month following the expiration of an exhibit, then the artwork will be placed in storage at the Lender/Artist's risk and expense. If after three years a work has not been reclaimed, the Lender/Artist shall be deemed to have made it an unrestricted gift to GIT.

### **Questions**

Questions should be addressed to or by email at: [gtinsurance.ask@business.gatech.edu](mailto:gtinsurance.ask@business.gatech.edu), 711 Marietta Street, Atlanta, GA 30332-0300