

EXHIBITION OBJECT LOAN AGREEMENT

This Exhibition Object Loan Agreement (the "Agreement") is entered into between _____ (the "Lender") and Rutgers, The State University of New Jersey ("Rutgers") on behalf of the _____ (the "Library") on the date last acknowledged below.

WHEREAS, Lender wishes to loan on a temporary basis his/her _____ (the "Object") to the Library, and the Library wishes to exhibit the Object.

NOW THEREFORE, in consideration of the stated promises, intending to be legally bound hereby and for other good and valuable consideration, Lender and Rutgers (the "Parties") do mutually covenant, promise and agree as follows:

Representations and Warranties

1. Lender warrants and represents to Rutgers that Lender is the sole and legal copyright holder and sole and legal owner of the Object.
2. The person executing this Agreement on behalf of each party hereby warrants and represents that he or she has the full competency, power, and authority to bind such entity in accordance with the terms of this Agreement, including, without limitation, any assignment hereunder, and that no further corporate or other action is required to make this Agreement and any assignment hereunder valid and binding.

Insurance

3. Rutgers agrees to insure the Object for no less than _____ (\$_____.00), in reliance upon Lender's representation that Object has a fair market value of _____ (\$_____.00). However, Rutgers and/or its insurer reserve the right to substantiate the value of the Object prior to settling any claim with the Lender or his/her successor. In the event that the Lender and Rutgers disagree about the value of the Object, the Lender and Rutgers agree to jointly hire an independent appraiser and agree to be bound by the valuation arrived at by said independent appraiser.
4. Rutgers agrees to insure the Object and name Lender as a beneficiary of the insurance for damage to or loss of the Object.
5. In the event that the fair market value of the Object increases, Library agrees to increase the insured value of the Object to match the increase. It is the responsibility of the Lender to notify Rutgers, in writing and with documentation, of increases in fair market value and of current insurance valuations.

Care, Preservation and Exhibition

6. Library agrees to give the Object the same care as it does comparable property of its own. Library agrees to take reasonable precautions to protect the Object from fire, theft, damage, water, mishandling, dirt, vermin, pests and extreme changes in light and humidity while in the custody of Library. In the event that the Object is damaged in any way while in the custody of Library, Library agrees that it is solely responsible for providing insurance for such damage.
7. Library agrees to notify Lender immediately of any damage that occurs to the Object or if the Library anticipates beforehand that damage may occur to the Object. If the Object is in immediate danger of being damaged by flooding, water or fire, Library may move the Object to a safe location, provided that Library uses reasonable care in moving the Object.

8. Library agrees to inspect the Object prior to signing this Agreement and to notify Lender immediately if it finds any damage to the Object.
9. Library agrees not to modify or change the Object in any way, shape or manner.
10. Library agrees not to lend, loan, sell or use as collateral the Object or any derivations of the Object.
11. While the Object is in the custody of Library, Library agrees not to undertake any alteration, restoration, and/or repair of the Object without the express, written permission of Lender.
12. Library agrees that to the best of its knowledge Lender is the owner of the Object and that, between the Parties, Lender will retain all ownership rights.
13. If ownership of the Object changes for any reason during the period of this loan, the Lender or his/her designee or legal representative is required to notify the Library of the change of ownership, in writing, within twenty-one (21) days of the change of ownership, and will also notify the Library of the name and contact information of the new owner. Rutgers assumes no responsibility to search for Lender or other owner who cannot be reached at the address of record.

Reproduction and Credit

14. Library may photograph or reproduce the Object in a two-dimensional medium for educational, catalog, and publicity purposes, including, but not limited to, the Rutgers University website. Since the Object is located in a public space, its incidental appearance or use in photographs, videos, or films of the Library space may occur.
15. Library will give credit to Lender as the owner of the Object on any publicity material or catalog produced and/or distributed by Library that displays the Object, except when the Object appears incidentally.
16. The Object may be photographed or video-taped by the general public.

Duration and Termination

17. Lender agrees that the Object will remain on display at Library for the full length of the exhibition for which it is loaned. If the exhibition is extended, Library will notify the Lender at least ten (10) days prior and provide Lender with a reasonable estimate of when the exhibition will end. Lender shall notify Library in writing if the extension is not acceptable.
19. Any removal or reinstallation of the Object may take place only at a time mutually acceptable to Rutgers and the Lender, and in the presence of one or more employees designated by the Library.
20. Each Party shall have the right to terminate the Agreement upon thirty (30) days written notice to the other Party
21. The Object will be returned only to the Lender or owner, or his/her authorized representative. Rutgers shall not be responsible for any cost incurred for returning the Object.
22. When the Object is returned to the Lender or other owner, Lender agrees to provide a receipt form to Rutgers. If this form is not received within thirty days (30) of return of the Object, Rutgers will not be responsible for damage or loss.
23. If the Library's efforts to return the Object within a reasonable period following the end of the exhibition in which the Object was displayed are unsuccessful, then the Object will be stored and maintained by the Library at the Lender's or owner's expense for a maximum of one (1) year. If the Object has not been claimed within one year then, and in consideration for maintenance and safeguarding the Object, the Lender or owner shall be deemed to have made the Object an unrestricted gift to Rutgers.

Miscellaneous

24. All notices provided for in this Agreement shall be sent by certified mail, return receipt requested, or by private delivery service to the Parties at the addresses set forth below.

For the Lender:

For Rutgers:

25. This Agreement shall be binding on all Parties, as well as the respective Parties' personal representatives, agents, attorneys, heirs, assigns, or successors in interest.
26. This Agreement constitutes the Parties' entire agreement with respect to the subject matter. Any amendment to the Agreement must be in writing and signed by Lender and Rutgers.
27. This Agreement shall be governed by the laws of the State of New Jersey and any suit to enforce the Agreement shall be brought in any State or Federal Court of competent jurisdiction situated in _____ County, New Jersey.
28. If any term or condition of this Agreement shall be deemed to be contrary to the laws of the State of New Jersey, then such term or condition or application shall not be deemed valid except to the extent permitted by law, but all other terms or conditions or applications shall continue in full force and effect.
29. Each of the Parties, by the execution of this Agreement, acknowledges that it has had a fair and adequate opportunity to read and understand all of the provisions of this Agreement and has signed the same freely and willingly.
30. This Agreement may be signed in two duplicate originals each of which shall be deemed an original, but which together shall constitute one and the same instrument.
31. This Agreement shall not be deemed effective until signed by all the Parties.

Dated: _____

Dated: _____