

## INCOMING LOAN AGREEMENT

**DATE:**

**EXHIBITION:**

**LOAN PERIOD:**

**EXHIBITION DATES:**

**BORROWER:** Besser Museum for Northeast Michigan

Street: 491 Johnson St

City, State, Zip Code: Alpena, MI 49707

Contact: Maggie Malone – Collections Manager

Telephone: (989) 340-6541

Email: collections@bessermuseum.org

**LENDER:**

Street:

City, State, Zip Code:

Contact:

Telephone:

Email:

**OBJECT(S) LOANED:**

**CREDIT LINE:**

**PHOTOGRAPHY:** Unless otherwise notified in writing by the Lender, the Besser Museum for Northeast Michigan may photograph or otherwise record the object(s) lent for purposes of record, education, or publicity.

**INSURANCE:** Please read Conditions of Loan: Insurance on the attached page and check one box.

Insurance to be carried by Borrower (Besser Museum for Northeast Michigan)

Insurance to be carried by Lender

Other \_\_\_\_\_

**VALUATION\*:** (as established by the Lender in U.S. currency): \_\_\_\_\_

*\*Please Note: Valuation is mandatory if the Borrower is requested to insure items.*

**\*\*For multiple loan objects, include the total value on the above line and separately value each object\*\***

Signing this form indicates that the parties accept all terms and conditions, as stated in the Incoming Loan Agreement. Any modification to this Agreement needs the written consent of all authorized parties.

\_\_\_\_\_  
Lender or authorized agent Date: \_\_\_\_\_

\_\_\_\_\_  
Agent for Besser Museum for Northeast Michigan Date: \_\_\_\_\_

**Please sign and return to the Collections Manager at the Besser Museum for Northeast Michigan, keeping one copy for your records.**

## **CONDITIONS OF LOAN**

### **CARE AND PRESERVATION**

1. Objects lent to the Besser Museum for Northeast Michigan, hereafter noted as Borrower, for exhibition shall remain in its possession for the time specified on the face of this receipt. Under the terms of this Agreement, the Borrower will exercise the same care in respect to all loans as it will in the safekeeping of its own property. If damage or deterioration is noted, the Lender will be notified promptly. Should damage occur in transit, the carrier will also be notified and all packing materials saved for inspection. Any damage occurring in transit during the return of object(s) to the Lender should be reported immediately to the Borrower and the carrier.
2. Other than the routine removal of dust or other museum-quality routine care, the Borrower will not clean, repair, restore, or otherwise alter the object(s) without the Lender's written permission.
3. A written report of condition of object(s) prior to shipment must be sent by the Lender to the Borrower. Otherwise, it will be presumed that the object(s) are received in the same condition as when leaving the Lender's possession. Condition reports will be made at the Borrower on arrival and departure of the loan.

### **TRANSPORTATION AND PACKING**

1. The Lender certifies that the object(s) lent are in good condition and able to withstand the ordinary strains of packing, shipping and handling. The object(s) will be returned packed in the same or similar materials as received unless otherwise authorized by the Lender.
2. Costs of pre-arranged transportation and packing, including return transportation, will be borne by the Borrower.

### **INSURANCE**

1. Unless the Lender expressly elects to maintain his/her own insurance, the Borrower will insure this loan wall-to-wall under the terms of its insurance policy, for the amount indicated on this loan agreement, against all risks of physical loss or damage from any external cause while in transit and on location during the period of the loan. The policy referred to excludes loss or damage caused by wear and tear, gradual deterioration, moths, vermin, inherent vice, or loss due to or resulting from any repairing, restoration or retouching process; hostile or warlike action, insurrection, rebellion; nuclear reaction, nuclear radiation, or radioactive contamination; confiscation by order of any government or public authority; risks of contraband or illegal transportation or trade.
2. The insurance value provided by the Lender must reflect the fair market value at the time of the loan. If the Lender fails to indicate an amount, the Borrower will set a value for purposes of insurance for the period of the loan. Said value is not to be considered nor construed to be an appraisal. The amount payable by this insurance is the sole recovery available to the Lender in the event of loss or damage, whereby forever releasing the Borrower and any of their employees, agents, officers, directors, representatives and underwriters from any and all liability whatsoever for any claims arising out of such damage or loss to the extent not covered by such insurance.
3. If the Lender elects to maintain his/her own insurance coverage, then prior to shipping, the Borrower must be supplied with a Certificate of Insurance naming the Besser Museum for Northeast Michigan as additional insured or waiving its rights of subrogation. If the Lender fails to provide said certificate, this failure shall constitute a waiver of insurance by the Lender. The Borrower shall not be responsible for any error or deficiency in information furnished by the Lender to the insurer or for any lapses in coverage.
4. If insurance is waived by the Lender, this waiver shall constitute the agreement of the Lender to release and hold harmless the Borrower and any of their employees, agents, officers, directors, representatives and underwriters from any and all liability for damage or loss of the object(s) lent.

### **REPRODUCTION AND CREDIT**

1. Unless otherwise notified in writing by the Lender, the Borrower may photograph, telecast, or reproduce photographs of the object(s) lent for educational and publicity purposes.
2. It is understood that photography will not be allowed in the art exhibit gallery.
3. Unless otherwise instructed in writing, the Borrower will give credit to the Lender as specified on the face of this agreement in any publications.

### **OWNERSHIP AND ADDRESS CHANGE**

1. By signing the Loan Agreement the Lender certifies that he/she is the legal owner or authorized agent or representative of the legal owner of the described property. It is incumbent upon the Lender to notify the Borrower in writing of any change of address.
2. In case of change of legal ownership during the period of the loan, the new owner is required to establish his/her legal right by proof satisfactory to the Borrower. Any transfer of ownership does not affect the Borrower's right under this agreement, and the person to whom ownership is transferred takes ownership subject to the Borrower's rights under this agreement.

### **RETURN OF LOANS**

1. The Borrower will release a borrowed object(s) only to the Lender or to a representative of the Lender or to an authorized representative of the Lender identified by the Lender in an acknowledged instrument.