

Town of Homer Historic Collection/Art Loan Agreement

This Loan Agreement ("Agreement") is entered into on _____[Date]_____, by and between: The Town of Homer, a Municipal Corporation located at 31 North Main Street, Homer, New York ("Lender"), and _____[Name of Borrower]_____, located at _____[Address]_____ ("Borrower").

Whereas, Lender owns certain artwork or an artifact described as _____
_____ (the "Artwork or Artifact"); and

Whereas, Borrower desires to borrow the Artwork or Artifact for the purposes of _____[Purpose of Loan]_____;

Now, therefore, in consideration of the mutual covenants and promises contained herein, the parties hereto agree as follows:

1. Loan of Artwork or Artifact:

a. Lender agrees to loan the Artwork or Artifact to Borrower for the duration of _____[Start Date]_____ to _____[End Date]_____ (the "Loan Period").

b. Borrower agrees to exhibit the Artwork or Artifact at its premises located at _____[Address of Borrower]_____ during the Loan Period and will return said Artwork or Artifact by the termination date of the Loan Period..

2. Care of Artwork or Artifact:

a. Borrower agrees to exercise reasonable care in handling, transporting, and displaying the Artwork during the Loan Period.

b. Borrower shall provide adequate and reasonable security measures to protect the Artwork from theft, damage, or unauthorized access.

c. The plan for the standard of reasonable care and adequate security shall be approved by the Town Historian prior to Borrower taking possession of the Art or Artifact and the Borrow shall satisfy the standards which have been established. The standard of care and handling shall be that which is prescribed by the Metropolitan Museum of Art as described in the publication entitled "The Care and Handling of Art Objects: Practices in The Metropolitan Museum of Art" a copy of which is incorporated herein by reference and made a part hereof as if fully set forth herein.

3. Insurance:

a. Borrower shall maintain insurance coverage on the Artwork or Artifact during the Loan Period, with coverage for loss, theft, damage, and liability. The certificate of insurance shall be attached hereto upon execution of this loan agreement.

b. Lender shall be named as an additional insured and loss payee on Borrower's insurance policy for the duration of the Loan Period.

4. Condition of Artwork or Artifact:

a. Borrower acknowledges that it has examined the Artwork or Artifact and accepts it in its current condition.

b. Borrower agrees to return the Artwork or Artifact to Lender at the end of the Loan Period in the same condition as when it was received.

5. Reproduction Rights:

a. Borrower agrees not to reproduce, photograph, or make any copies of the Artwork or Artifact without the prior written consent of Lender.

6. Indemnification:

a. Borrower agrees to indemnify, defend, and hold harmless Lender from and against any claims, damages, liabilities, losses, costs, and expenses arising out of or related to Borrower's use of the Artwork or Artifact during the Loan Period.

7. Governing Law:

a. This Agreement shall be governed by and construed in accordance with the laws of the State of New York.

8. Forum Selection:

a. Any and all disputes arising from this agreement shall be decided solely and exclusively by state or county courts located in Cortland County, New York.

9. Entire Agreement:

a. This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreements, understandings, negotiations, and discussions, whether oral or written.

10. Modification:

a. No modification or amendment to this Agreement shall be effective unless in writing and signed by both parties.

11. Execution:

a. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

Town of Homer

_____ **[name of borrower entity]** _____

By: _____
Supervisor Michael Park

By: _____
enter signatory name/title

By: _____
Town Historian