

**ART ON CAMPUS
ANNUAL RENEWABLE LOAN AGREEMENT**

The conditions on this form apply to artwork under the care of the Art Museum and cannot be altered, changed, waived, or otherwise amended except as agreed in writing. This loan may be renewed or terminated subject to review prior to the loan end date. Please complete each field and return to the Art Museum at artoncampus@utoronto.ca.

Loan Start Date:

Loan End Date:

BORROWING UNIT INFORMATION

Department:

Phone:

Ext.:

Address:

Email:

Department Contact:

Title/Position:

DESCRIPTION

Number of works (please attach appendix list to the Loan Agreement):

Handling Requirements (For office use only):

Notes:

SHIPPING

The Borrowing unit is responsible for all associated costs. All shipping and installation arrangements are to be coordinated by the Art Museum.

INSURANCE

Declare insurance value by Lender: CAD

Please check the applicable box to confirm you have read and understand the following:

For University of Toronto units:

- A. The University of Toronto Provides Insurance: The property is insured while in transit to and from the Art Museum and while in custody, under the University of Toronto Fine Arts Insurance Policy, i.e., "wall-to-wall", for the insurance value stated on the face of this Loan Agreement, against all risks of physical loss or damage from any external causes during the period of the loan. The Policy referred to includes the customary exclusions of such "all risk" policies, specifically excludes any framing, housing and the breakage of glass, but does include damage done thereby. If the insured art is damaged by a professional Conservator, Restorer or Framer, the Insurer will cover the reasonable cost of repair and any depreciation directly caused by the damage.

OR

For parties not insured by the University of Toronto (e.g.: Federated colleges)

- B. Borrower Provides Insurance: The Borrower agrees that the Art Museum or its representatives will not be liable for any loss of or damage to the property, for any error or deficiency in the information furnished to or by the Lender's insurers, or for lapses in coverage. The Borrower will insure the property while in transit to and from the Art Museum and while in its custody, i.e. "wall to wall" or "nail to nail", for the insurance value stated on the face of this Loan Agreement, against all risks of physical loss or damage from any external cause during the period of the loan. In addition, the Borrower must provide the Art Museum with a Certificate of Insurance evidencing coverage and naming the Art Museum, University of Toronto as additional insured for the duration of the loan period. Such a document shall be provided to the Art Museum prior to shipment of the work. If, in the event insurance coverage is maintained by the Borrower, the Borrower shall notify the Art Museum in writing of any change in coverage. The Borrower agrees to accept Canadian dollar value as of the date of this Loan Agreement

A Certificate of Immunity from Seizure will also be furnished by the Borrower to the Lender as required, upon request.

1. If the Lender shall set a value for purposes of insurance for the period of the loan, said value is not to be considered an appraisal. In the case of long-term loans, the Lender will advise the Borrower of any change in insurance evaluations.
2. If a work that has been industrially fabricated is damaged, and it can be repaired or replaced to the artist's specifications, the Borrower's responsibility will be limited to the cost of such repair and replacement.

TERMS AND CONDITIONS OF THE LOAN

1. The Borrower has requested to loan the Artwork listed in this agreement.
2. The Borrower will exercise the same care to the Artwork described on the face of this Agreement similar to property of his/her/their own.
3. Artwork on loan shall remain on display for the time specified in the Loan Agreement.
4. Loans may be terminated or renewed as determined by the Collections Manager and are subject to review.
5. The Director and their representative reserve the right to terminate this loan at any time.
6. The Borrower agrees to cover all costs associated with shipping, installation, framing, and moving of Artwork.
7. Once installed Artwork must not be moved or altered in any way.
8. Any and all requests to move Artwork must be first submitted in writing, approved by the Art Museum and carried out by the Art Museum appointed staff.
9. The Borrower agrees not to photograph or reproduce the Artwork in any way. Artworks on loan are not to be sold or used in any way besides that which is outlined in this agreement.
10. Damage, including vandalism and theft, must be promptly reported to the Art Museum, described in detail and followed up in writing as a notification of loss.
11. The Borrower will inform the Art Museum of any changes in details, including but not limited to the change of name or address of department and individuals bound to this agreement.

The Art Museum will hereby loan the Artwork described. The Borrower acknowledges that they have full authority to make this loan, and both parties agree to the conditions herein.

Art Museum Staff (Please print):

Department/Title:

Art Museum Staff Signature:

Date:

Borrower Name (Please print):

Department/Title:

Borrower Signature:

Date: