ANASTASIJA KOMARNYCKYJ

ARTWORK LEASE AGREEMENT

Agreement made this _____day of_____20____

Between ***ANASTASIJA KOMARNYCKYJ*** (lessor)

and _____ (Lessee)

The above named lessee has agreed to lease the following artworks

TITLED:

1. _____Market Value $_____
2. _____ Market Value $_____
3. _____Market Value $_____
4. _____Market Value $_____
5. _____ Market Value $_____
6. _____Market Value $_____
7. _____Market Value $_____
8. _____Market Value $_____
9. _____ Market Value $_____
10. _____Market Value $_____

The above artworks will be in the possession of the lessee at his/her premises located at:

_____

_____

_____

TERMS OF AGREEMENT

LEASE OF ART WORKS WILL BE SUBJECT TO THE FOLLOWING TERMS AND CONDITIONS.

- ***LEASE OF ART WORKS:*** The lessor will rent the above listed Art works to the lessee for the term of _____ months commencing from the date of signing of this lease. Lease terms: six (6) to twelve (12) months. The leasing period can be extended by agreement.

- ***LEASING FEE:*** Cost is calculated for a period of twelve (12) months at 17.5% of the Market or sale value of the work.

  Leasing fee includes:

  a. Assessment of space and curatorial advice,

  b. Transportation and removal of artwork within the Bunbury area and surrounds,

  c. Labeling and hanging of artwork. Installation of suitable hanging devices will be the responsibility of the lessee.

- ***PAYMENT:*** Payment is required within 2 - 3 days after the completion of the installation of artwork at the lessee's premises. Deposits to be made via EFT: Account: Anna Maria Komarnyckyj

  Description: Lessee's name

  Westpac: BSB: 736-360

  ACC: 73-8238

  A default in payment of more than seven (7) days by the lessee shall allow the lessor to retake possession of the artwork.

- ***PURCHASE OF ARTWORK:*** The artwork is available for purchase either by the lessee or any other interested party during the lease period. Should the work be sold during this time the lessor will:

  a. Find a suitable replacement for the remainder of the lease, **or**

  b. Reimburse the remaining lease fee.

  The lessee does not receive commission of public sales.

- ***OWNERSHIP AND USE:*** The artwork remains the sole property of the lessor throughout the period of display. The lessor is to be notified should the work require moving. The artwork is not to be placed in any space where it could be compromised.

- ***INSURANCE:*** The lessee shall ensure the artwork is covered by insurance in regard to fire, theft, natural disasters, criminal and accidental damage. Should any damage occur during the leasing period, the lessee assumes liability and reimburses the lessor to the value of the leased artwork.

- ***INDEMNITY:*** The lessor will not be deemed responsible for any claims made by third parties whilst the artwork is in the possession of the lessee.

LESSOR	**LESSEE**
Name: _____	**Name:** _____
Signature: _____	**Signature:** _____
Date: _____	**Date:** _____