

**CONSIGNMENT OF ART WORK FOR SALE-
OSU FACULTY CLUB BUILDING ENDOWMENT AUCTION**

TITLE OF CONSIGNED ART WORK	ARTIST (IF DIFFERENT FROM CONSIGNOR)	DESCRIPTION OF CONSIGNED ART WORK	FAIR MARKET VALUE	RESERVE (MINIMUM SALE PRICE)	% OF SALE PRICE PAID TO CONSIGNOR	% OF SALE PRICE PAID TO UNIVERSITY
_____	_____	_____	\$ _____	\$ _____	_____ %	_____ %
_____	_____	_____	\$ _____	\$ _____	_____ %	_____ %
_____	_____	_____	\$ _____	\$ _____	_____ %	_____ %

CONSIGNED ART WORK TO BE AUCTIONED FOR SALE AT THE FACULTY CLUB BUILDING ENDOWMENT AUCTION ON **MARCH 9, 2018.**

MAXIMUM NUMBER OF PIECES (2).

1. The primary purpose of this Agreement is to formalize the arrangements between consignors/artists and The Ohio State University as related to the Faculty Club Endowment auction to be held on **March 9, 2018.**
2. Consignor and University agree that the above listed art work is on consignment to the University for sale purposes only. All art work is consigned to the University. **All items with a fair market value of \$100.00 or less are accepted as 100% donations. All items donated at 100% will have NO RESERVE placed on them.**
3. **For Works Consigned By the Artist:**
 - A. Consignor agrees to provide additional information on the art work and biographical information about Consignor as requested by the University.
 - B. Consignor grants to the University the right to display the art work or to use images of the art work in promotional pieces or for other purposes and the right to use information about the art work and biographical information provided by Consignor in connection with sale of the art work.
 - C. Each item include in the consigned art work was created by Consignor. Consignor represents that Consignor is the sole and absolute owner of the art work and all copyright, trademark, design patent, publicity and other intellectual property and other rights in and to the art work, that Consignor has the right to consign the art work for sale, that the art work is free and clear of any security interests, other encumbrances or other rights or interests of any third party, and that clear title and right to possession will pass to the purchaser of the art work upon completion of sale by the University. Consignor shall, at its own expense, defend or settle any suit or proceeding that is instituted against the University to the extent such suit or proceeding alleges that the Consignor’s art work sold by the University hereunder infringes any duly issued patent or copyright of the United States, and shall pay all damages awarded therein against the University or agreed upon in settlement by the University; provided that the University: (i) gives Consignor notice in writing of any such suit, proceeding or threat thereof within ten (10) days of being served; (ii) permits Consignor control, through counsel of its choice subject to the Ohio Attorney General's right to appoint counsel and approve settlement, to answer the charge of infringement and defend and/or settle such suit; and (iii) gives Consignor all the needed information, assistance and authority, at Consignor’s expense, to enable Consignor to defend or settle such suit.
 - D. Consignor agrees that sale of the art work by the University will convey to the purchaser ownership and right of possession of the art work, regardless of whether there is a document evidencing the sale.
 - E. The University will have the exclusive right to sell the art work.
 - F. Consignor shall be solely responsible for delivering the consigned art work to the University at the OSU Faculty Club, 181 South Oval Drive, Columbus, Ohio. Delivery will be during normal business hours on a week day that is not a holiday. **CONSIGNOR WILL BEAR ALL RISK OF LOSS OR DAMAGE TO THE ART WORK**

DURING TRANSPORTATION TO THE UNIVERSITY AT THE FOREGOING ADDRESS. Costs of delivery (including transportation and insurance) to the University shall be paid by Consignor. **All artwork must be received by the OSU Faculty Club no later than close of business on Friday, March 2, 2018.**

G. Consignor agrees that if the art work is not sold, the University will return the art work to the Consignor at the Consignor's address below. Cost of delivery (including transportation and insurance) for return to the Consignor will be paid by the Consignor. While the consigned art work is in the care, custody and control of the University, the art work will be covered by University property insurance, for damage and destruction, in the same manner as if such art work were owned by the University. **CONSIGNOR ACKNOWLEDGES AND AGREES THAT IF THE ART WORK IS DAMAGED, DESTROYED, LOST OR STOLEN WHILE IN THE CARE, CUSTODY AND CONTROL OF THE UNIVERSITY, THE LIABILITY OF THE UNIVERSITY AND OF THE UNIVERSITY'S PROPERTY INSURANCE WILL BE THE FAIR MARKET VALUE OF THE ART WORK. FAIR MARKET VALUE WILL BE DETERMINED BY THE CONSIGNOR PROVIDING LIKE AND KIND INFORMATION ON SALES IN THE PAST AND BY AN INDEPENDENT APPRAISAL OF THE ART WORK. ANY INABILITY OF THE CONSIGNOR TO PROVIDE THIS INFORMATION MAY RESULT IN THE CONSIGNOR RECEIVING A PAYMENT LESS THAN THE FAIR MARKET VALUE.**

4. An accounting of sold and unsold art work to be returned, will be included with a check for Consignor's portion of any sales within 30 business days from the Sale Date.
5. The University will offer for sale the consigned art work at the Faculty Club Building Endowment Auction. It is also understood that the acceptance of the art work on consignment by the University does not commit the University to purchase the art work from the Consignor and does not commit the University to cause the art work to be sold.
6. This Agreement will become effective when executed by Consignor and the University. This Agreement shall remain in effect until the earlier of (i) the date on which all of the art work are sold and University has delivered to Consignor all payments due Consignor under this Agreement, or (ii) the date (after the Sale Date) on which University has returned any unsold art work to Consignor at Consignor's address below and has delivered to Consignor any payments due Consignor under this Agreement.
7. The parties agree to comply with all applicable state and federal laws, rules, regulations and executive orders governing equal employment opportunity, immigration, nondiscrimination, including the Americans with Disabilities Act, and affirmative action.
8. This Agreement constitutes the entire agreement of Consignor and the University. Any changes to this Agreement must be in writing signed by Consignor and the University. If any provisions of this Agreement are determined to be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions shall not be affected.
9. Consignor acknowledges that University has recommended that Consignor consult with a tax advisor concerning the tax implications to the Consignor of the transactions contemplated by this agreement.

The Ohio State University

Geoffrey S. Chatas
Senior Vice President and Chief Financial Officer

Consignor

Consignor address

Consignor city, state and zip

Consignor telephone #

Consignor signature

Date