

Miriam J. McClung

DRAWING ON THE PROMISES STUDIO OF ART

ARTIST'S RESERVED RIGHT TRANSFER AND SALE AGREEMENT

Agreement of Original Transfer of Work of Art

Artist | Miriam J. McClung **Address** | 23 Point Road, Crossville, TN 38571

Purchaser | **Address** |

WHEREAS Artist has created a certain Work of Art (hereinafter, "the Work"):

Title | **Dimensions** |

Medium | **Year** |

WHEREAS the parties want the Artist to have certain rights in the future economics and integrity of the Work. The parties mutually agree as follows:

SALE | Artist hereby sells the Work to Purchaser at the agreed value of \$ **Dollars**
(includes Tennessee state, city and county sales tax).

RETRANSFER | If Purchaser in any way whatsoever sells, gives, or trades the Work, if it is inherited from Purchaser, or if a third party pays compensation for its destruction, Purchaser (or the representative of his estate) must within thirty (30) days: notify the Artist of the new owner of the work to include name, address and telephone number.

NOTICE OF EXHIBITION | Before committing the Work to a show, Purchaser must give Artist notice of intent to do so, telling the Artist all the details of the show that Purchaser then knows.

PROVENANCE | Upon request, Artist will furnish Purchaser and his successors a written history and provenance of the Work, based on the Artist's best information as to shows.

ARTIST'S EXHIBITION | Artist may show the Work for up to sixty (60) days once every five (5) years at a nonprofit institution at no expense to Purchaser, upon written notice no later than one hundred twenty (120) days before opening and upon satisfactory proof of insurance and prepaid transportation. Artist will provide a suitable, temporary work to Purchaser for hanging for the duration of the exhibition.

ARTIST'S ACCESS | Artist may have access to photograph the Work at no expense to Purchaser and upon reasonable notice to Purchaser.

NON DESTRUCTION | Purchaser will not permit any intentional destruction, damage, or modification of the Work.

RESTORATION | If the Work is damaged, Purchaser will consult Artist before any restoration and must give Artist first opportunity to restore it, if practicable.

REPRODUCTION | Artist reserves all rights to reproduce the Work. The Purchaser may not alter or reproduce the work in any form, media or fashion without the consent of the artist.

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NOTICE | A Notice, in the Transfer Agreement and Record below, must accompany the Work if transferred permanently to another individual or organization, warning that ownership, etc., is subject to this contract.

TRANSFEREES BOUND | If anyone becomes the owner of the Work with notice of this contract, that person shall be bound to all its terms as if he had signed this agreement when he acquired the Work.

EXPIRATION | This contract binds the parties, their heirs, and all their successors in interest, and all Purchaser's obligations are attached to the Work and go with ownership of the Work, all for the life of the Artist and Artist's surviving son plus twenty-one (21) years.

ATTORNEY'S FEES | If any proceeding to enforce any part of this contract, the aggrieved party shall be entitled to reasonable attorney's fees in addition to any available remedy.

MORAL RIGHT | The Purchaser will not permit any use of the Artist's name or misuse of the work which would reflect discredit on his/her reputation as an artist, or which would violate the spirit of the Work.

ADDRESS NOTICE | All notices to the Artist shall be delivered to Drawing on the Promises Studio, 23 Point Road, Crossville, TN 38571, and notices to the Purchaser to Either party shall notify the other party in case of change of address prior to such change.

Unless otherwise noted, the Work was received by the Purchaser in perfect condition.

DATE |

ARTIST'S SIGNATURE

PURCHASER'S SIGNATURE

Miriam J. McClung

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TRANSFER AGREEMENT AND RECORD

Title: _____ Dimensions: _____.

Medium: _____ Year: _____.

Ownership of the above Work of Art has been transferred between the undersigned persons, and the new owner hereby expressly ratifies, assumes, and agrees to be bound by the terms of the Contract dated Between:

Artist: _____ Address: _____
and

Purchaser: _____ Address: _____

Agreed value (as defined in said contract) at the time of this transfer: \$ _____ (_____ Dollars).

Old owner: _____ Address: _____.

New owner: _____ Address: _____.

Date of this transfer: ____ / ____ / ____.