

# KAVACHNINA

## CONTEMPORARY

46 NW 36<sup>TH</sup> Street, Wynwood Art District, Miami FL 33127 Tel: (786) 355-4395 / (786) 708-2476

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### AGREEMENT

THIS AGREEMENT, made as of ....., 2014, between KAVACHNINA CONTEMPORARY, having its principal place of business at 46 NW 36<sup>th</sup> street, Miami, Florida 33127 ( hereafter the "Gallery") and ....., an individual maintaining a studio at: ....., (hereafter the "Artist").

WHEREAS, the Gallery is engaged in the business of exhibiting, promoting, distributing and selling works of art and

WHEREAS, the Artist desires to vest the gallery with authority to promote and sell the Artist's creations (hereafter the "Works(s)");

NOW THEREFORE, in consideration of the mutual promises and undertakings hereinafter set forth, the parties agree as follows:

#### 1. SCOPE OF AUTHORITY:

(a) Artist hereby appoints Gallery as Artist's primary representative in the "Robwyn-Hood" exhibition, promotion and sale of the Art Works listed on the attached to this agreement Inventory sheet. The licensing of reproduction rights in and to the consigned Works. Should gallery introduce Artist to a third party who thereafter commissions a Work from Artist, gallery shall be deemed to represent Artist on such work.

#### 2. DURATION:

(a) This Agreement shall run for a Term of 2 months: December-January, 2015.

(b) On termination, all Works held by Gallery shall be promptly returned to Artist .Gallery shall inform Artist in writing of any sales pending as of the termination date, which such sales shall remain subject to the economic terms otherwise set forth in this Agreement. Notwithstanding the

above, Works returned to Artist upon termination shall remain subject to this Agreement's pricing structure for an additional sixty (60) days after the termination date.

### 3. DELIVERY OF WORKS:

(a) Packing, insurance and transportation of Works shall be Artist's responsibility and at its cost. Artist agrees to provide gallery with his/her/biography and a selection of images (or other printed or digital reproductions) of the Consigned and Commissioned Works as they are completed.

(b) Gallery shall document receipt of all Works consigned by signing and returning to Artist a Record of Consignment, including the public offering price, within ten (10) business days of gallery's receipt of the Work(s).

### 4. LOSS/DAMAGE/INSURANCE:

(a) The Gallery shall be responsible for the safekeeping of all delivered Works from the date of delivery until the Work is returned to Artist or delivered to a purchaser. In the event of loss or damage incapable of restoration, Artist shall receive the same amount as if the Work had been sold at the retail price noted in attached Inventory Sheet. If restoration needs to be undertaken, Artist shall be consulted over the choice of the restorer.

(b) In furtherance of the above, the Gallery shall insure the Work for no less than the amount to be paid to Artist for the Work so that Artist shall receive the same amount as if the Work had been sold without discount. Payment to Artist shall be made within ten (10) business days of the insurance company's tender of payments to gallery. If so requested, Artist agrees to aid Gallery in all reasonable ways to establish gallery's insurance claim. Gallery warrants and represents that its policy of insurance is in full force and effect and that all premiums have been and will continue to be paid promptly.

5. PRICING. If the parties have not already agreed prior to delivery of the Work, Artist and Gallery shall mutually agree to a public offering (retail) price within 10(10) days of delivery. In the event however that the parties fail to reach agreement, the price shall be set in Gallery's exercise of its reasonable business judgment. Artist hereby acknowledges Gallery's reservation of the right to offer price discounts to the gallery's customers without the prior individual authorization of Artist. The discounts shall not exceed 10%-20% unless Artist specifically consents. Discounts shall be equally chargeable against the respective interest of Artist and Gallery. The parties further agree that if this Agreement is in effect for a one year period, they will review the list of consigned Works and decide in good faith whether the established retail price should be changed.

### 6. COMMISSIONS/ACCOUNTINGS:

(a) Gallery shall receive a commission of fifty percent (50%) of the actual, realized price of each Work sold or otherwise exploited by reproduction, while the balance of fifty percent (50%) shall be paid to Artist within thirty (30) days of a completed sale. A sale becomes complete when the purchaser has paid the gallery in full. Artist acknowledges that in this regard the gallery shall have sole discretion to agree the installment payment terms which may extend the date for final

payment. In such event, however, Artist share shall be fully paid out of the earliest sales proceeds

**7. LOCATION OF WORK/PASSAGE OF TITLE:**

(a) The title to each Work shall remain the property of the Artist unless and until full payment of artist's share has been made to the Artist. The gallery holds all Artist's Works in trust for the benefit of Artist and will at all times prior to the transfer of title to a purchaser, protect the Works from being subject to any lien, charge or encumbrance of any kind. While the gallery is authorized to execute bills of sale on Artist's behalf, Artist agree to accommodate any request from a purchaser relayed through the gallery to directly and timely execute the bill of sale him/herself.

**8 COPYRIGHT/SECURITY INTEREST/WARRANTIES:**

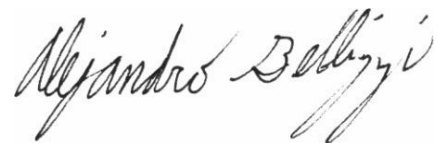
The Gallery shall take all reasonable steps to insure that the Artist's copyright in the Works is protected, including but not limited to requiring but requiring notices on all reproductions of the Works. Title to and a security interest in the Works and the proceeds of the sale due Artist hereunder are reserved to artist. In the event of a default by Gallery, the Artist shall have all rights of a secured party under the Uniform Commercial Code and Florida's Consignment ( FL Statet.686.501-506) and the Works shall not be subject to claims by the Gallery's creditors. Artist warrants to gallery that he/she is the sole owner of the Works and has title to the Works free and clear of any liens, encumbrance or third party interests of any kind. This warranty shall survive termination of this Agreement and Artist agrees to hold Gallery harmless against any cost or expenses resulting at any time from a breach of this warranty. Artist further warrants that during the Term he/she shall not grant any lien or security interest in the Work to any person or entity or allow any Work to become encumbered, nor shall Artist contact or make a direct sale to any individual or entity first introduced to the Artist by the Gallery.

**9. MISCELLANEOUS:** This Agreement constitutes the entire understanding between the parties with respect to the subject matter hereof and shall be interpreted under the laws of the State of Florida applicable to agreements executed and fully performed therein. This Agreement may not be modified or altered by the parties, except in a written document signed by the party against whom enforcement is sought. The waiver of a breach or default hereunder shall not be deemed a waiver of any subsequent breach or default.

By signing this Agreement consisting of nine (9) numbered paragraphs, the gallery and the Artist expressly signify their understanding and acceptance of all terms and provisions and each party's agreement to be bound by them.

**Artist:**

**Curator: Alejandro Bellizzi**

A handwritten signature in black ink, reading "Alejandro Bellizzi". The signature is written in a cursive, flowing style with a large, prominent initial 'A'.