AGREEMENT OF PURCHASE

June 15, 2021

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This agreement is by and between (“Institution”), and (“Seller”).

WHEREAS, the Seller desires to sell to the Institution a comprehensive collection of (“Collection”), which is more particularly described in the attached inventory, Attachment A, which is incorporated herein by reference; and,

WHEREAS, the Institution deems it in its interest to acquire the Collection for custodial care and appropriate service to the public, and is agreeable to purchasing the Collection under the terms hereafter stated;

NOW, THEREFORE, the parties hereby agree as follows:

1) Purchase. The Seller agrees to sell, and the Institution agrees to buy, the Collection for a total purchase price of (“Purchase Price”). The Institution shall initiate payment of the Purchase Price immediately after receipt and satisfactory inspection of the Collection.

2) Copyright.

a) The Seller hereby dedicates to the public domain such intellectual property as the Seller may own in the Collection. OR

b) The Seller hereby transfers and assigns to the Institution such intellectual property as the Seller may own in the Collection. OR

c) [The Seller hereby dedicates to the public domain such intellectual property as the Seller may own in the Collection] OR [The Seller hereby transfers and assigns to the Institution such intellectual property as the Seller may own in the Collection], subject to the following exceptions: . OR

3) The Seller reserves all rights in such intellectual property as the Seller may own in the Collection, subject to the uses identified in Attachment B hereto, which is incorporated herein by reference.

4) Shipping.

a) Costs. will arrange and pay for shipping the Collection to the Institution.

b) Risk of Loss. The Seller bears responsibility for the Collection, including responsibility for the risk of loss of or damage to the Collection, until such time as the Collection arrives at the Institution. Additionally, the Seller is responsible for the purchase of private insurance in connection with shipment of the Collection, if desired by the Seller.

c) Inspection and Acceptance. After receipt of the Collection, the Institution will have 90 days in which to inspect the Collection to ensure that all the items listed or described on Attachment A are included, and that Collection is in the same condition as noted in the master packing list. A significant discrepancy in the inventory and/or condition of the Collection, if unresolved by the parties, is grounds for refusal of the Collection by the Institution and withholding of payment. A "significant discrepancy" is defined as . In the event that such a discrepancy exists, the Collection will be returned to the Seller at the Seller's expense, unless the Seller cures the discrepancy no later than 90 days after the Institution provides written notice of the discrepancy, or such later time as may be agreed upon by the parties. The Institution will indicate its acceptance or rejection of the Collection in writing. The Institution will reduce payment by $ per rejected or missing item, or may, at the Institution's discretion, accept as replacements different items from the Seller.

5) Warranties and Indemnifications.

a) Warranty of Title. The Seller represents and warrants that the Seller is the true and lawful owner of the property conveyed by this agreement and has full power to convey such property, and the title so conveyed is free, clear, and unencumbered.

b) Authority to Sign Agreement. The Seller hereby warrants that the Seller has the authority necessary to sign this agreement.

c) Seller Indemnification. The Seller agrees to indemnify and save harmless the Institution from and against any and all claims, lawsuits, actions, damages, loss, costs and expenses (including attorneys' fees), and demands, by third parties, that in any manner result from the Seller's breach of the Seller's warranties and undertakings in this agreement. This indemnification binds the heirs, executors, administrators, and assigns of the Seller.

6) Publicity. Seller shall obtain prior written approval from the Institution prior

to using the Institution’s trademarks or trade names, images or holdings (collectively, “Proprietary Marks”). This applies to all uses regardless of whether on the web, in print, or in any other media. Once approved, similar uses in the same context and format will not require additional approval. The contact at the Institution for these reviews is .

7) Notice. All notices required to be given hereunder shall be in writing and sent by to . Notice is effective when given.

8) Miscellaneous.

a) Nature of Relationship. Nothing in this agreement is intended or is to be deemed to create a partnership or joint venture between the Institution and the Seller.

b) No waiver. No waiver or modification of any of the terms of this agreement will be valid unless in writing. No waiver by either party of a breach hereof or default hereunder will be deemed a waiver by such party of any subsequent breach or default.

c) Severability. If any particular term, covenant, or provision of this agreement is determined to be invalid or unenforceable, the invalidity or unenforceability thereof will not affect the remaining provisions of this agreement, which will nevertheless remain in full force and effect.

d) Force Majeure. Performance by either party under this agreement is excused during the period such performance is prevented or delayed by government restrictions (whether with or without valid jurisdiction), war or warlike activity, insurrection or civil disorder, or any other causes similar or dissimilar to the foregoing that are beyond the control of either party and are not foreseeable at the time the agreement is executed.

e) Captions. Any captions or headings to the sections of this agreement are solely for the convenience of the parties hereto, are not part of this agreement, and are not to be used for the interpretation or determination of the validity hereof.

f) Counterparts. This agreement may be executed in counterparts and either party hereto may execute any such counterpart, each of which when executed and delivered will be deemed to be an original and all of which counterparts taken together will constitute one and the same instrument.

g) Assignment. Neither party hereto may assign this agreement without the written consent of the other, such consent not to be unreasonably withheld.

h) Entire Agreement. This agreement constitutes the entire agreement between the parties with respect to the subject matter hereof, and supersedes all pre-existing agreements and understandings between them with respect thereto.

i) Choice of Law and Venue. This agreement is to be governed for all purposes by, and construed in accordance with the law of and venue is to lie exclusively in the courts for .

The effective date of this agreement is the last date of signature below.

For the Institution:

For the Seller By:

Date By:

X _____

Signature Certificate

Document name: AGREEMENT OF PURCHASE

Unique Document ID: 3E0786A3F289C4C415E50840ED44B7B344F82621

LEGALLY SIGNED USING WPesignature
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Timestamp	Audit
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This audit trail report provides a detailed record of the online activity and events recorded for this contract.