

Art Loan Agreement Instructions for Use

Step One

- a. If the Lender is receiving payment, confirm that the Lender is not a current STC employee or a former STC employee who left STC within 12 months of the Effective Date of the Agreement.
- b. Fill out the form Agreement and the Attachments to reflect the understanding with the Lender, including:
 - The full legal name of the Lender as it appears on the Lender's W-9 federal tax form.
 - Section 2.2 concerning the Exhibition Period and the choice of Gallery.
 - Section 2.3 requiring the date(s) on which the presentation(s) will be made.
 - The contact information, including emails, in box 8.2.
 - The information in Attachment A (Artwork Information Sheet) in preparation for marking the Information Sheet when the Artwork is received. (There is considerable flexibility in the format of and the information contained in Attachment A. The format must, however, allow for the identification of each item of Artwork and a space for the notation of its receipt and to indicate whether there is any visible damage.)
 - Information concerning the payment of fees and expenses, if any, in Attachment B.
 - i) In most cases, option 1 will be checked and the others can be marked as "NA" unless STC is planning to provide lodging and pay the hotel directly in which case option 4 will **also** be checked.
 - ii) If the Lender will not receive any payment of any kind, option 2 would be chosen.
 - iii) Option 5 is to be used in the rare cases when STC agrees to reimburse the Lender for expenses in which case the expenses must be described.
 - iv) When the Agreement must be entered into before the coming fiscal year and thus before the budget allocation can be confirmed, option 3 will be chosen. If option 3 is chosen, a "Hell or High-water" date can be included such that by this date (usually early August) the budget is likely to be known. If the money has not been allocated or if the allocation is still uncertain as of this date, the Lender can back out of the Agreement before incurring any travel and shipping expenses.
 - Complete Attachment C which concerns the receipt of the Artwork prior to the Exhibition Period and its return as well as which party is responsible for the cost of shipment.
 - Add signature lines for anyone from your Department who intends to sign the Agreement. (See below.)
- c. At your option, you may send the completed draft to Todd C. Nelson (tnelson2@southtexascollege.edu) for review and approval.
- d. Send your approved draft to the Lender for his or her review and approval. If the Lender requests any substantive modifications to the Agreement, please contact Todd Nelson. All such changes must be approved.

Step Two

- a. Make arrangements for the Lender to:
 - sign and date the Agreement, and initial box 5.2 and Attachments A & B
 - fill out and sign a W-9 form, if payment is involved
 - provide any additional information that may be required such as references or a CV

(If the Lender has already provided the W-9, references or CV within the fiscal year to which this Agreement applies, he or she does not need to provide them again.)

At your option, you may:

- i) mail or deliver a paper copy of the completed Agreement and other forms to the Lender to be signed, initialed and dated; or
- ii) send the documents as an email attachment for the Lender to print and sign/initial/date, etc.; or
- iii) have the Lender sign/initial/date the documents in your office.

The Lender should return the original completed and signed/dated documents by mail or personal delivery; however, if time is of the essence, the Lender may scan and send them as an email attachment and return the originals at a later date.

- b. When you have the Agreement as well as all of the other documents, route them to the Purchasing Department for final review and execution by STC after which a fully executed copy will be sent or delivered to the Lender.

At your option, you or your Financial Manager or another person within your Department, depending on your internal procedures, may sign the Agreement. (As of January 1, 2025, the only required signature is either the Director of Purchasing, or designee, if the amount payable under the Agreement is less than \$10,000, or, if the amount is over \$10,000, the Vice President of Finance & Administrative Services.)

If the Lender wants a signed original Agreement, the Lender should provide two fully executed sets of documents so that STC can sign both sets and return one to the Lender.

Step Three

- a. Upon receipt of the Artwork, a qualified person should examine the Artwork and complete, sign and date Attachment A (Artwork Information Sheet). Photos should be taken of any suspected damage and sent to the Lender as soon as possible.
- b. After completion, a copy of the Artwork Information Sheet should be sent to the Lender with a copy sent to the Purchasing Department.