

ARTWORK LEASING AGREEMENT

This Artwork Leasing Agreement (“Agreement”) is made and entered into this ___ day of _____, 2020, by and between Daryl Howard Art Inc. (“DHAI”) and _____ (“Client”).

1. Artwork Leasing. Client hereby agrees to lease from DHAI the artwork identified in the attached sales order/invoice which serves as Addendum A (the “Leased Artwork”), and as consideration therefore, Client agrees to pay the lease fees in the amounts and within the time frames set forth on Addendum A. Client and DHAI agree that this Agreement shall apply to all artwork leased by Client from DHAI and that the 90 day leasing period begins at date of pickup or delivery, DHAI may, from time to time, modify, supplement and amend Addendum A to reflect the lease or return of artwork by the Client under this Agreement.

2. Ownership of Artwork. Ownership of the Artwork shall remain with DHAI at all times. No title or right to the Leased Artwork shall pass to the Client, except the specific enumerated rights herein expressly granted.

3. Maintenance, Damage and Repairs. Client shall only use the Artwork for its intended purpose, which is residential display only. It is not to be exhibited in a commercial, retail or professional setting unless such use is specifically authorized in writing by DHAI in this contract. Client shall protect and maintain the leased artwork in its original condition and shall be responsible for all costs of repair and replacement. No repairs shall be performed without express written approval of DHAI. If repairs are to be made, Client shall pay DHAI the cost of materials, labor and transportation.

4. Terms and Termination of Agreement. This Agreement shall continue in full force and effect until:

(a) Termination: the Leased Artwork is returned by Client to DHAI and all amounts due hereunder have been paid. At any point after the initial 90-day leasing period, Client may terminate this Agreement. Client has 5 business days to inform DHAI of its intent to terminate Agreement in writing and return Leased Artwork in its original condition to DHAI. If Client does not meet the 5 business day deadline, DHAI will charge Client’s credit card the appropriate lease rate for an additional month. DHAI does not issue prorated refunds or credits for any Leased Artwork.

(b) Purchased: the Leased Artwork is purchased by Client. At any time during this Agreement, Client may purchase any individual Leased Artwork and 100% of all lease payments for that specific piece of artwork being purchased will be applied to the purchase order for that individual piece.

(c) Exchanged: the Leased Artwork is returned by Client to DHAI in exchange for different Leased Artwork. At any point after the initial 90-day leasing period, Client may return existing Leased Artwork for different Leased Artwork. This Agreement will be terminated upon the return of Leased Artwork and a new Agreement will be executed.

5. Payment. Client's credit card will be charged the full 90-day rental fee, as set forth on Addendum A, before taking possession of the Leased Artwork. Client must keep a valid credit card on file during the term of the lease with DHAI. Client's credit card will not be charged purchase price unless Leased Artwork is damaged or lost.

6. Client Liability. During the term of this Agreement, Client shall be solely responsible for any loss or damage to the Leased Artwork. Client hereby assumes and shall bear the entire risk of loss for theft, damage, destruction or other injury to the Leased Artwork from any and every cause whatsoever. No such loss or damage shall impair any obligation of Client under this Agreement, which shall continue in full force and effect. In the event of damage to or loss of the Leased Artwork (or any component thereof), Client shall pay the total of the unpaid lease payments for the entire Agreement term plus the purchase price of the Leased Artwork at the commencement of Lease. If, in DHAI's sole judgment, the art can be restored to a condition in which it could be sold as new, Client shall receive a credit for the difference between the sale price and repair cost.

7. Required Credit Card Information and Payment Terms. A valid MasterCard, VISA or American Express credit card (shown below) is required for the lease and other charges contemplated by this Agreement (including payment for the Leased Artwork in the event of loss or damage as provided in this Agreement). Client hereby authorizes DHAI to charge the credit card provided below to pay for the charges covered by this Agreement. Client will pay in full the first 90 days of the lease before taking possession of Leased Artwork. After 90 days, if Client notifies DHAI of their intent to continue the lease for an additional 90 days (at the same terms as the original 90 days); DHAI will charge Client's credit card on the first day of the month of the continuing lease for all Leased Artwork in the amount respective to the Lease period. DHAI reserves the right to charge Client's credit card for all other charges contemplated by this Agreement. Client hereby certifies that the information provided below is true and correct as of the date given and will remain true and correct throughout the term of this Agreement. Client agrees to promptly update the information below in the event the card provided expires, is replace or otherwise becomes inoperative.

Credit Card Number: _____
Expiration Date: _____ Security Code: _____ (3/4 digits on back/front of card)
Name as it appears on Credit Card: _____
Card Type: [] MasterCard [] VISA [] American Express

8. Default. If the Client defaults in any performance required herein for a period of 30 days, then (i) this Agreement may be terminated by DHAI, (ii) DHAI shall be entitled to pursue any other remedies available to it at law and in equity.

9. No Waiver. Waiver of breach or failure to strictly enforce the terms of this Agreement shall not preclude a party from asserting a subsequent or continuing breach or from otherwise requiring strict conformance with the terms of this Agreement.

10. Non-Payment. In the event legal action is necessary to enforce the payment terms of this

Agreement, DHAI shall be entitled to collect from the Client any judgment or settlement sums due plus reasonable attorneys fees, court costs and other expenses incurred by DHAI for such collection action and, in addition, the reasonable value of the expenses spent for such collection action, as governed by the State of Texas.

11. Entire Agreement. This Agreement contains the entire understanding of the parties, is not modified by any oral statements of either party and shall be construed under and in accordance with the laws of the State of Texas.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

CLIENT

Daryl Howard Art, Inc.

Client Name

Representative

Signature

Title

Date

Date