

THE LOOP PROTOCOL

Three Party Audiovisual Works Acquisition Agreement (Beta Version)*

WORK

Artist (as the artist wishes to appear): _____

Title: _____

Year: _____ Duration: _____ Edition and number: _____

Description of the object delivered: _____

Technical details of the installation: _____

Channels through which the WORK has been and can be distributed by the Artist: _____

ONE: TRANSFER OF A COPY OF THE WORK AND ASSIGNMENT OF CERTAIN RIGHTS:

The GALLERY transfers the ownership of a copy of the WORK, edition number _____ to the PURCHASER to be delivered on _____

The ARTIST assigns the following exploitation rights of the WORK to the PURCHASER with no time or territorial limitation

- The right to exhibition and public communication, without changing or modifying the work.
- The right to make back-up and exhibition copies.
- The right to lend the copy of the work to museums and cultural institutions for exhibition purposes.
- To translate the text included in the work into other languages and overwrite subtitles.

The ARTIST reserves the right to reproduce, distribute and transmit the work publicly for educational or informative purposes.

TWO: CONSIDERATION FOR THE TRANSFER OF THE WORK AND TRANSFER OF RIGHTS:

The PURCHASER undertakes to pay the GALLERY the amount specified in the invoice attached hereto as Annex 1

THREE: COMMITMENTS OF THE ARTIST AND THE PURCHASER

3.1. The PURCHASER declares and guarantees the following:

- To respect the rights of the author as recognised by copyright laws.
- To inform the artist, as far as is possible, of whatever loan of the WORK for exhibition purposes; and in the event of attaining income or revenue from the WORK, the artist would be compensated according to the agreement of both parties in each case.

3.2. The ARTIST undertakes the following:

- To be the sole creator and exclusive holder of all the copyrights of the WORK, and provides a certificate thereof. (Annex 2)
- That the WORK does not infringe any copyrights or image rights of third parties.
- The ARTIST will hold harmless the PURCHASER against any liability and/or claims that could be made by third parties, including the rights held by any collective management organisation by exercising any of the rights granted by this Agreement.

3.3. The ARTIST commits to:

- Not to issue or publish more copies of the work other than those mentioned herein, not to distribute copies through other additional channels than those referred to above or to produce new works that are identical or substantially similar to those acquired by virtue of this present Agreement.
- If the device in which the WORK is included becomes obsolete, to provide the PURCHASER (or any third party that owns a copy of the WORK acquired by this Agreement) with a new copy of the WORK in a technologically updated device or system, for which the PURCHASER shall bear the costs; alternatively, to authorise the PURCHASER to make a new copy.

FOUR: TRANSFER TO THIRD PARTIES

The PURCHASER may transfer the ownership of the copy of the WORK acquired by this Agreement to third parties and may also transfer the exploitation rights referred to in Clause One.

THE ARTIST	THE GALLERY	THE PURCHASER
_____ Signature	_____ acting hereby <input type="checkbox"/> in his/her own name and on his/her own behalf <input type="checkbox"/> in the name and on behalf of	_____ hereby <input type="checkbox"/> in his/her own name and on his/her own behalf <input type="checkbox"/> in the name and on behalf of
_____ Place and date	_____ Signature Place and date	_____ Signature Place and date

* This document is a beta version of the standard agreement proposed by LOOP and approved by artists, gallery owners and purchasers. It does not imply exoneration from the need to obtain legal advice in order to adapt it to the applicable jurisdiction.