

Loan Agreement

The present Agreement is concluded between the

Szépművészeti Múzeum (Museum of Fine Arts, Budapest), Hungary, 1146 Budapest, Dózsa György Street 41., VAT number: HU 15321202, IBAN: HU9310032000 01425114 00000000, SWIFT CODE: MANE HUHB, a legal entity under Hungarian law, represented by its General Director Dr. László Baán (hereinafter the 'Lender')

and

Royal Netherlands Embassy

address (city, country): Füge utca 5-7, 1022 Budapest, Hungary

VAT number: 30058343151

Tel: +36 1 3366300

Fax: +36 1 3265 978

represented by: Gajus Scheltema, Ambassador
(hereinafter the 'Borrower')

1. **Exhibition**

The artworks will be exhibited for representative purposes

Dates: 20 April 2014 – 31 July 2017

Venue: Royal Netherlands Embassy, Füge utca 5-7, 1022 Budapest

2. **Loan Period**

Dates: 16 April 2014 – 31 July 2017

3. **Loan(s)**

1. Hendrick Mommers (Haarlem c. 1623 – Amsterdam 1693)
Market Scene with a Vegetable Seller
Oil on canvas, 65.5 x 61 cm (signed lower right: HMommers)
Inv. no. 274
Insurance value: 15 000 Euro
2. Hendrick Mommers
Shepherds at a Ford
Oil on canvas, 66 x 61 cm (signed lower left: HMommers)
Inv. no. 278
Insurance value: 15 000 Euro
3. Frederik de Moucheron (Emden 1633 – Amsterdam 1686)
View of a Park with a Stone Vase

Oil on canvas, 56 x 47 cm
Inv. no. 8895
Insurance value: 20 000 Euro

4. Insurance

Total Insurance value: 50.000 EUR

Insurance Company: Kuhn & Bülow Versicherungsmakler GmbH (Kurfürstendamm 62 DE – 10629 Berlin, Germany Tel: 49(30)8803 67-0/ Fax: + 49 (0) 30 8803 67 67), e-mail: astrid.holmgren@kuhn-buelow.de)

5. Transportation

Special packing or transportation requirements: -

6. Fees and charges (shall be net of all bank costs and commissions)

Administration charge:-

Rights and Reproduction fees: Please contact the Reproductions Office, see: Loan Conditions 7.2.

Number of required catalogues: -

7. Security

Special requirements: Not requested

8. Lender's Contact person(s)

(please, fill in)

Name: Judit Kata Virág, Registrar
Telephone: + 36 (1) 469 7232
Fax: + 36 (1) 469 7172
E-mail: judit.virag@szepmuveszeti.hu

Name: Dr. Ildikó Ember, Old Masters' Gallery
Telephone: + 36 (1) 469 7126
Fax:
E-mail: ildiko.ember@szepmuveszeti.hu

Borrower's Contact person(s)

Name: Krisztina Árvai-Nagy, Senior Policy Advisor
Telephone: +36 1 3366 317
Fax: +36 1 3265 978
E-mail: Krisztina.arvai-nagy@minbuza.nl

Name:
Telephone:
Fax:
E-mail:

Loan Conditions

1. General conditions

- 1.1. In consideration of the mutual undertaking contained herein the Lender shall lend and the Borrower shall accept on loan upon the terms and conditions set out in this Agreement the Artwork(s) listed in Clause 3 to be shown at the Exhibition.
- 1.2. The Artwork(s) may be exclusively used for the purpose and the duration mentioned in the Loan Agreement. The Artwork(s) are to be returned to the Lender (or to the venue agreed by the Parties) after the closing of the exhibition without delay and special request, but no later than the end of the loan period. By performance the Agreement terminates.
- 1.3. If the Borrower is in breach of any of the terms of the Agreement the Lender may terminate the Agreement by written notice to the Borrower with immediate effect and if necessary claim full compensation.
- 1.4. All relevant documents:
 - facility report,
 - countersigned Loan Agreement,
 - standard insurance certificate,
 - should it be required a document containing any written proof of immunity protection issued by the competent authority

shall be received by the Lender prior to the shipment. If the Borrower is in breach of the requirements stipulated in the present Article, the Lender shall have the right to delay the shipment until receiving the required documents or terminate the contract without any refund to the Borrower and the Borrower shall compensate all relevant costs of the Lender.

- 1.5. The Borrower is not entitled to lend the Artwork(s) to third parties. The Borrower may neither restore or alter in any way, nor photograph or copy the objects unless permission is given by the Lender in writing. The Borrower shall exercise the highest professional degree of care in handling the Artwork(s). Artwork(s) included in the present Agreement shall remain in the condition in which they are received, unless otherwise agreed by the Parties.

2. Costs

- 2.1. The Borrower shall be responsible for all costs associated with the loan, including but not limited to packing, shipping, insurance, photography, couriership, special crating or framing requirements.

- 2.2. All costs related to the loan shall be confirmed in advance. The Borrower shall be informed of all incurred costs, which are not declared in the Agreement.
- 2.3. The Borrower is required to send a copy of the transfer of the Administration charge and other costs due to the Lender by fax to the following fax number: +36-1-469-71-72.
- 2.4. Should the loan be cancelled by the Borrower all incurred costs associated with the loan until the cancellation, shall be borne by the Borrower.

3. Insurance and Liability

- 3.1. The Borrower shall arrange for the Artwork(s) to be covered nail-to-nail against all risk throughout the Loan Period either by State Indemnity or by a reputable insurance company, which is acceptable for the Lender.
- 3.2. The Lender shall make every effort to accept the Borrower's State Indemnity, however after the evaluation of the State Indemnity conditions, the Lender can maintain the possibility to elect its standard insurance policy.
- 3.3. The Borrower shall inform the Lender's Legal and Registrar's Department immediately by telephone or in writing of any damage, loss or theft of the Artwork(s). This notice shall be accompanied by photographs within 24 hours. Any costs arising from damage or loss to the Artwork(s) (including conservational treatment or travelling costs of the Lender's curator or conservator) and not covered by the insurance/indemnity, shall be borne by the Borrower. In the event of an emergency the Borrower shall take all steps prudent and necessary to prevent, avert or minimize damage to the Artwork(s).

4. Packing, Handling, Transportation and Couriers

- 4.1. The packaging, transport and, where applicable, customs formalities for the outward and return journeys shall be organized and insured by the Borrower through a specialized company, authorized to transport Artworks.
As far as possible the Lender looks favorably on options which may reduce the Borrower's costs, provided these do not compromise the safety of Artwork(s).
- 4.2. *Packing and handling* must be supervised at all times by the courier accompanying the Artwork(s). Only qualified members of the Borrower's or of the shipping firm's staff may unpack, repack and handle the Artwork(s).
Crates and packing materials shall be provided by the shipping firm and their costs shall be borne by the Borrower.
Artwork(s) packed in climate-controlled crates must be stored for acclimatization for at least 24 hours before opening. Empty crates shall be stored in a secure climate and temperature controlled indoor storage area, protected from moisture, pollution, fungus and vermin. For acclimatization they should be delivered to the galleries 24 hours before re-packing begins.

If possible the same packaging must be reused for the return of the Artwork(s) on loan. If not the same materials are used, the Borrower will bear the costs of fresh supplies of materials such as acid free tissue, polythene and bubble wrap to replace any materials damaged during unpacking.

Framed objects may not be unframed, removed from mounts or protective devices, cleaned or altered in any way without prior written consent by the Lender.

4.3. *Shipping and transportation:* The Borrower must consult with and obtain advance approval from the Lender before finalizing any transportation arrangements.

The Lender reserves the right to request a shipping firm other than the one selected by the Borrower. Any shipping firm entrusted by the Borrower must correspond to the Lender's shipping requirements. The Lender reserves the right to choose a shipping firm other than the one selected by the Borrower once the requirements have not been met.

4.4. *Condition Report:* Each Artwork shall be accompanied by a condition report which the Lender prepares prior to the transport of the Artwork(s) to the Borrower's venue.

4.5. *Couriers:*

4.5.1. Artwork(s) shall be couriered at all stages of its/their journey by an official representative of the Lender. When installation is to begin, the Borrower shall, with the Lender's courier, check the condition of each Artwork against the condition report. The Borrower will be asked to sign the condition report, which also serves as an acknowledgement of receipt. The Lender's courier shall have the authority to withdraw items from display where the stipulated requirements have not been met. Experienced technical staff must install the Artwork(s). The installation and the deinstallation should only take place under the supervision of the Lender's courier.

4.5.2. The Borrower will be responsible for all costs incurred for the trips, including hotel, travelling, per diem. Per diem shall cover meals, local transportation and small miscellaneous travel expenses. Per diem shall be agreed in advance in accordance with the local living standards. For transport of Artwork(s) in Europe a minimum of two nights and three days while as for overseas trips a minimum of three nights and four days stay and per diem is expected. Per diem shall cover the entire length of the courier's journey, including days of travel.

4.5.3. Courier accompaniment with the following conditions is required:

- Business class travel when escorting the Artwork(s) (when travelling with hand-luggage)
- Economy class in Europe without the Artwork(s)
- Business class overseas.

5. Environment

5.1. In the exhibition galleries a stable climate with the following conditions must be maintained 24 hours a day:

- Temperature: 18-24 °C
- Relative humidity: 40-50% and should not vary more than 5% within an hour
- Light intensity paintings: approximately 150-200 lux

drawings: works on paper shall be lit by artificial lighting only, and the light intensity measured on the object must not exceed 50 lux

5.2. Additional conditions:

Artwork(s) on loan may not be placed in the direct vicinity of heating and humidifying or dehumidifying units or equipment and protected at all times against direct sunlight, strong artificial light, heated and cold air sources.

6. Security and safety

6.1. The Borrower shall send the facility report pursuant to Article 1.4. so as to enable the Lender to assess the environment, security and logistical implications of lending to this venue.

6.2. The Borrower shall safeguard the Artwork(s) under generally accepted condition of control and security during the entire time they are on his premises.

6.3. The Borrower shall ensure that a sufficient number of guards is present in the building 24 hours a day seven days a week, or is present during public or normal working hours with a modern detection alarm system covering all possible entrances in operation during night hours or when the building is closed or otherwise not in normal use.

6.4. The Borrower must ensure that the exhibition venue complies with fire safety regulations and that museum guards are fully prepared for action in the event of danger.

6.5. Smoking, eating and drinking are expressly prohibited in the exhibition areas.

7. Reproduction and publicity

7.1. Only photographs provided by the Lender may be used for reproduction. The Lender grants permission for the Borrower to reproduce the Artwork(s) in the exhibition catalogue, leaflet, publicity material or educational resources accompanying the exhibition.

7.2. The Lender reserves ownership right and copyright on all images (digital images and transparencies) made by the Lender or any person assigned by the Lender. Loans from the Lender may not be filmed, photographed, video recorded or televised without the prior

permission of the Lender. Requests should be addressed to Ms Sára Kulcsár-Szabó, Reproductions Office, Museum of Fine Arts (H-1396 Budapest 62, POB 463, Hungary; e-mail: sara.kulcsar@szepmuveszeti.hu) the terms and conditions of the use are determined in a separate agreement.

7.3. In case one Collection Department is involved in the loan, the Lender requires at least two (2) copies of the accompanying catalogue that shall be sent to the Lender's address. Once there is more than one Collection Department involved, the Lender requires an additional copy for each Department. The number of the copies and the language versions required is set forth in Clause 7 (*Fees and charges*) of the present Agreement.

8. Acknowledgements

8.1. Institutional credit line should read:
Szépművészeti Múzeum, Budapest

9. Immunity from Seizure

9.1. Upon request by the Lender the Borrower must obtain immunity from seizure for the loan.

9.2. Should immunity from seizure be required the Borrower is obliged to provide the Lender with a guarantee of immunity of the Works from judicial seizure in conformity with the laws for Immunity from Seizure for the Artwork(s) specified by the Lender. The Borrower will protect the Artwork(s), in conformity with the existing laws in the Borrower's country, against confiscation, seizure, or infringement of possession by both private persons and the state.

9.3. In case of any juridical action the Borrower will cover all expenses related to any court trials on this subject.

9.4. The condition of immunity from seizure will be noted in the Special Requirements.

10. Governing Law and Jurisdiction

This Agreement shall be governed by and construed in accordance with the laws of Hungary and any dispute relating hereto shall be determined within the exclusive jurisdiction of the Hungarian courts.

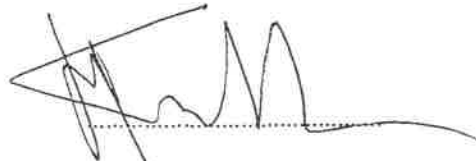
The signatures below indicate that the terms and conditions of this Loan Agreement as stated herein have been read and are accepted. Both signatories certify that they have full legal authority to enter into this Loan Agreement. The Agreement shall enter into force on the date on which it is signed by the last contracting party.

The Borrower notes that the entry into force of the present Loan Agreement depends on the permission issued by the Minister responsible for cultural affairs.

Any changes to the dates and location of the exhibition or any other aspect of the loan must be notified in writing to the Lender and shall require prior and expressed consent. This Agreement supersedes and cancels any and all previous contracts, arrangements, or understandings that may have existed or may exist between the parties.



Lender (Szépművészeti Múzeum)
Dr. László Baán, General Director
Date:



Borrower (Gajus Scheltema)
Ambassador of the Kingdom of the
Netherlands in Hungary
Date:



Lender's financial approval
Date: 2015. 04. 15



Lender's legal approval
Date: 11.04.2014. fp