

UMVA ARTWORK RENTAL AGREEMENT

This artwork rental Agreement (“Agreement”) is made and entered into this _____ day of _____, 20 _____, by and between UMVA Kreatives. (“UMVA”) and _____ (“Customer”).

- 1. ARTWORK RENTAL:** Customer hereby agrees to Rent from UMVA the artwork identified in the attached sales order/invoice which serves as Addendum A (the “Rented Artwork”), and as consideration therefore, Customer agrees to pay the rental fees in the amounts and within the time frames set forth on Addendum A. Customer and UMVA agree that this Agreement shall apply to all artwork rented by Customer from UMVA and that UMVA may, from time to time, modify, supplement and amend Addendum A to reflect the rental or return of artwork by the Customer under this Agreement.
- 2. TITLE TO ARTWORK:** Title to the Artwork shall remain at all times with UMVA. No title or right to the Rented Artwork shall pass to the Customer, except the rights herein expressly granted.
- 3. MAINTENANCE AND ALTERATIONS:** Customer shall keep the Rented Artwork in the same condition as originally conveyed by UMVA to Customer, in a safe environment, and shall only use the Artwork for its intended purpose.
- 4. TERMS AND TERMINATION OF AGREEMENT:** This Agreement shall continue in full force and effect until:

(a) *TERMINATION:* The Rented Artwork is returned by Customer to UMVA and all amounts due hereunder have been paid. At any point after the initial 90-day Renting period, Customer may terminate this Agreement. Customer has 5 business days to inform UMVA of its intent to terminate Agreement in writing and return Rented Artwork in its original condition to Company. If Customer does not meet the 5 business day deadline, UMVA will charge the Customer the appropriate Rental rate for an additional month. Company does not issue prorated refunds or credits for any Rented Artwork.

(b) *PURCHASED:* the Rented Artwork is purchased by Customer for purchase price. At any time during this Agreement, Customer may purchase any individual Rented Artwork pay 100% of all Rent payments for that specific piece of artwork being purchased will be applied to the purchase order for that individual piece.

(c) *EXCHANGED:* the Rented Artwork is returned by Customer to UMVA in exchange for different Rented Artwork. At any point after the initial 90-day Renting period, Customer may return existing Rented Artwork for different Rented Artwork. This Agreement will be terminated upon the return of Rented Artwork and a new Agreement will be contracted.

5. SECURITY DEPOSITS: Customer’s credit card, PayPal, UMVA Account will be charged a security deposit in the amount of 500,000 UGX / BIF before taking possession of the Rented Artwork. Customer must keep a credited and valid credit card, PayPal, UMVA Account on file during the term of the Rent with UMVA. Customer’s credit card, PayPal, UMVA Account will not be charged purchase price unless Rented Artwork is damaged or lost.

6. LIABILITY: During the term of this Agreement, Customer shall be solely responsible for any damage or loss to the Rented Artwork. Customer hereby assumes and shall bear the entire

risk of loss for theft, damage, destruction or other injury to the Rented Artwork from any and every cause whatsoever. No such damage or loss shall impair any obligation of Customer under this Agreement, which shall continue in full force and effect. In the event of loss or damage to of the Rented Artwork (or any component thereof), Customer shall pay the total of the unpaid Rental payments for the entire Agreement term plus the purchase price of the Rented Artwork prior to such damage or loss, in which case this Agreement shall terminate except for any Customer duties, as of the date such payment is received by UMVA.

7. REQUIRED CREDIT CARD, PAYPAL, UMVA ACCOUNT INFORMATION TERMS: A valid credit card, PayPal, UMVA Account (provided below) is required for the Rental and other charges contemplated by this Agreement (including payment for the Rented Artwork in the event of damage or loss as provided in this Agreement). Customer hereby authorizes the UMVA to charge the credit card, PayPal, UMVA Account provided below to pay for the charges covered by this Agreement. Customer will pay in full the first 90 days of the rental before taking possession of Rented Artwork. After 90 days, if Customer notifies UMVA of their intent to continue the Rent for an additional 90 days (at the same terms as the original 90 days); or on a month-to-month basis at 5% of retail value for all artwork types, UMVA will charge Customer's credit card, PayPal, UMVA Account on the first day of the month of the continuing Rental for all Rented Artwork in the amount respective to the Rental period. UMVA reserves the right to charge Customer's credit card, PayPal, UMVA Account for all other charges contemplated by this Agreement. Customer 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. Customer agrees to promptly update the information below in the event it changes.

i) Credit Card Number:

Expiration

Date: _____ Security Code: _____ (3 digits on back of card) Name as it appears on

Credit Card: _____ Card Type: MasterCard VISA American Express

ii) PayPal Payment Details:

First Name	
Last Name	
Email Address	

iii) UMVA Account Details

First Name	
Last Name	
UMVA Account number	

8. RECAL OF THE RENTAL ARTWORK: Occasionally, Rented Artwork (only originals), may be recalled by UMVA because of a sale. UMVA will, at its own expense, retrieve Rented Artwork from Customer and replace Rented Artwork with other artwork that is mutually acceptable to Customer and UMVA to fulfill the terms of the Rental or Customer will receive a full credit for all Rental payments made on the recalled Rented Artwork.

9. DEFAULT: If the Customer defaults in any performance required herein for a period of 30 days, then (i) this Agreement may be terminated by UMVA, (ii) UMVA shall have the right to recall any Rental Artwork, at the Customers cost, and (iii) UMVA shall be entitled to pursue any other remedies available to it at law and in equity.

10. 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.

11. NON-PAYMENT. In the event legal action is necessary to enforce the payment terms of this Agreement, UMVA shall be entitled to collect from the Customer any judgment or settlement sums due plus reasonable attorneys fees, court costs and other expenses incurred by UMVA for such collection action and, in addition, the reasonable value of the expenses spent for such collection action, as governed by the laws of Uganda and Burundi.

12. WARRANTIES: UMVA MAKES NO REPRESENTATIONS OR WARRANTIES OF ANY NATURE, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO ANY REPRESENTATIONS OR WARRANTIES WITH RESPECT TO THE SUITABILITY, DURABILITY, FITNESS FOR ANY PARTICULAR PURPOSE, INFRINGEMENT, MERCHANTABILITY OR INTENDED USE. IN NO EVENT SHALL UMVA BE LIABLE FOR SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES INCLUDING LOSS OF PROFITS, RESULTING FROM ANY FAILURE OF THE PERFORMANCE BY UMVA.

13. ENTIRE AGREEMENT: This Agreement contains the entire understanding of the parties and shall be construed under and in accordance with the laws of Uganda and Burundi.

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

CUSTOMER

UMVA KREATIVES

Customer Name

Representative

Signature

Title

Date

Date