

Charitable Use Loan Agreement

This Charitable Use Loan Agreement (the "**Agreement**") is made and effective as of _____ (the "Effective Date") by and between RML CHARITABLE FOUNDATION TRUST, a Florida Charitable Trust, represented by Richard M. Levine MD, as Trustee ("**Lender**") and _____, a Florida not-for-profit corporation doing business as _____ at _____ (address) (the "**User**", and together with Lender, the "**Parties**," and each, a "**Party**").

In consideration of the mutual covenants, terms, and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Loan. Lender shall lend and the User shall borrow, during the term set forth in Section 9, one or more of the following enumerated works of art, prints and/or paintings (the "**Paintings**")

The Paintings which will be provided on loan will include one or more of the following original artwork which is further described by the attached Exhibit A in accordance with the terms and subject to the conditions set forth in this Agreement.

(a) Lender verifies that it is a 501(c)(3) operating foundation duly formed in the State of Florida. User represents and warrants that it is tax-exempt under Internal Revenue Code Section 501(c)(3) and further acknowledges that it is classified as a Public Charity under Internal Revenue Code Section 509. Lender agrees to use the Paintings in furtherance of charitable and educational purposes within the meaning of Internal Revenue Code Section 501(c)(3), as is set forth under this Agreement.

2. Delivery and Receipt of the Paintings.

(a) Lender shall deliver the Paintings to the User on or about _____ (the "**Delivery Date**"). If Lender fails to deliver the Paintings by the Delivery Date, the User may terminate this Agreement immediately by providing written notice to Lender, and neither Party will have any obligation under this Agreement.

(b) Lender will deliver the Paintings in such manner as Lender chooses, and will have all risk of loss or damage with respect to the transportation and delivery thereof to and onto the premises of the User. User will take possession of the Paintings on the premises of User and become responsible for the care thereof upon receipt.

3. Ownership and Grant of Rights.

(a) Lendershall retain all rights, title, and interest in and to the Paintings, except for the User's limited right, during the Term, to display the Paintings solely in accordance with this Agreement and accompanied by an easily discernible sign within three (3) feet of

(a) The User shall, at its expense, maintain and carry in full force and effect, "wall-to-wall" insurance coverage, including under its fine arts policy, for no less than the value of the Paintings. The Paintings were appraised by ALAN BREUS and the values set forth in Exhibit A are believed by the Lender to be accurate.

(b) The User's insurance coverage required hereunder shall:

(i) be issued by an insurance company reasonably acceptable to Lender, provided the insurance company has an A.M. Best financial strength rating of at least B+;

(ii) provide that the insurance carrier give Lender at least 30 days prior notice of cancellation or non-renewal;

(iii) provide that such insurance be primary insurance and any similar insurance owned by or for the benefit of Lender shall be excess and non-contributory;

(iv) name Lender, its successors and permitted assigns as additional insureds on the policy of the facility for the duration that the Paintings are in their care, custody and control; and

(v) waive any right of subrogation of the insurer against Lender.

Note: Subrogation is the term used when a person who doesn't owe the debt pays it and then is entitled to remedies held by the creditor. This term is the device that forces the person who owes the debt to pay it.

(c) No less than ten (10) days before the scheduled delivery of the Paintings by Lender to the User, the User shall provide Lender with a copy of the certificate of insurance and policy endorsement for the coverage required by this Section 5.

6. Costs. Each Party to this Agreement will pay its own separate costs with respect to the negotiation and implementation of this Agreement. Lender will pay all costs incurred to facilitate delivery of the Paintings to User, and will pay all Lender approved costs associated with having User personnel present to receive the Paintings, to place the Paintings in the display area, and to house, maintain, and care for the Paintings while they are in User's possession. Lender will be responsible for all costs incurred to receive the Paintings from User on the User's premises upon termination of the loan.

7. Representations and Warranties.

(a) Each Party represents and warrants to the other that:

(i) it has the full right, power, and authority to enter into this Agreement and to perform its obligations hereunder; and

(ii) the execution of this Agreement by each of the individual[s] whose signature is set forth at the end of this Agreement and the delivery of this Agreement

(c) This Agreement may be terminated before the expiration date of the Term on written notice:

(i) by either Party, if the other Party materially breaches any provision of this Agreement and either the breach cannot be cured or, if the breach can be cured, it is not cured by the breaching Party within ten (10) days after the breaching Party's receipt of written notice of such breach; or

(ii) by Lender, if the User (A) becomes insolvent, (B) is generally unable to pay, or fails to pay, its debts as they become due, (C) files, or has filed against it, a petition for voluntary or involuntary bankruptcy or pursuant to any other insolvency Law, (D) makes or seeks to make a general assignment for the benefit of its creditors, or (E) applies for, or consents to, the appointment of a trustee, receiver or custodian for a substantial part of its property or business.

(d) Upon termination or expiration of the Agreement, the User shall make the Paintings available for pick up by the Lender on a mutually agreed day and time, within ten (10) days, on the premises of the User in a conventional manner.

10. Governing Law. This Agreement and all related documents including all schedules attached hereto, and all matters arising out of or relating to this Agreement, whether sounding in contract, tort, or statute, are governed by, and construed in accordance with, the laws of the State of Florida.

11. Choice of Forum. The Parties will endeavor to resolve any dispute by engaging in voluntary mediation with a reputable mediator. If any dispute cannot be settled after reasonable attempts to mediate then any litigation shall be conducted in Hillsborough County, Florida by trial **WITHOUT JURY**. The non-prevailing Party in any litigation shall pay for the reasonable attorney's fees and costs incurred by the other Party.

12. No Waiver.

(a) No waiver under this Agreement is effective unless it is in writing, identified as a waiver to this Agreement, and signed by an authorized representative of the Party waiving its right.

(b) Any waiver authorized on one occasion is effective only in that instance and only for the purpose stated, and does not operate as a waiver on any future occasion.

(c) Neither of the following constitutes a waiver or estoppel of any right, remedy, power, privilege, or condition arising from this Agreement:

(i) any failure or delay in exercising any right, remedy, power, or privilege or in enforcing any condition under this Agreement; or

(ii) any act, omission, or course of dealing between the Parties.

13. No Third-Party Beneficiaries. The Parties do not confer any rights or remedies upon any person other than the Parties and their respective successors and permitted assigns.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date set forth above.

**RML CHARITABLE FOUNDATION
TRUST**

By _____

Name: Richard M. Levine MD

Title: Trustee

By _____

Name: _____

Title: _____

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*gcc 6.12.23