

Assignment of Paintings or Artwork

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General Information

Assignment of Paintings or Artwork

This Assignment of Paintings or Artwork is between a company or an individual (known as the "assignee") and an artist who agrees to assign all rights and interest in a painting or artwork to assignee. This agreement spells out the specific terms of the assignment including a detailed description of the work, how the work will be delivered to the assignee and that all rights and interests in the artwork are given to assignee. It also sets out a payment schedule and the fact that artist will have no future claims for royalties or compensation from the artwork or painting.

It is important that this type of business transaction be clearly and succinctly set forth in writing. A written Assignment of Paintings or Artwork will prove invaluable in the event of disagreements, misunderstandings or litigation surrounding the assignment of the work of art or painting.

Instructions and Checklist

Assignment of Paintings or Artwork

- Both parties should read the agreement carefully.
- Insert all requested information in the spaces provided on the form.
- Read the description of the artwork carefully to ensure that it is correct and if more than one piece of art is assigned, that all works are included.
- Read the "Payment" and "Warranty and Indemnity" provisions carefully. If there are disagreements between the parties, they will likely focus on one of these provisions.
- Carefully review Schedule 1 to this assignment to ensure that it correctly spells out the payment schedule for the assignment of the artwork or painting.
- This form contains the basic terms and language that should be included in similar assignments.
- Both the artist and assignee must sign the assignment.
- Both parties should retain either an original or copy of the signed assignment.
- All legal documents should be kept in a safe location such as a fireproof safe or safe deposit box.

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ASSIGNMENT OF PAINTINGS OR ARTWORK

This Assignment of the original paintings artwork (the “Agreement”) is entered on the _____ day of _____, 20____, between _____ (herein after referred to as the “Artist”) located at _____ [insert address] and _____ (herein after referred to as the “Assignee”) located at _____ [insert address], with respect to an artwork (herein after referred to as the “Artwork”).

RECITALS:

- A. WHEREAS**, the Artist has created the Artwork; and
- B. WHEREAS**, the Artist wishes to assign the Artwork and the Assignee wishes to assume all of Artist’s rights and interests on the Artwork;
- C. NOW THEREFORE**, in condition of the foregoing premises and the mutual obligations and conditions hereinafter set forth, and other valuable considerations, the parties hereto agree as follows:

1. Description of the Artwork:

The Artist describes the Artwork as follows:

Title: _____

Size: _____

Year Created: _____

Framed or Not Framed: _____

Signed by Artist: _____

2. Assignment:

In consideration of the sum paid by Assignee to the Artist, the Artist:

- a. assigns absolutely to the Assignee the copyright subsisting in the Artwork for its use in all current and future media whether that use is known or unknown to the Artist;
- b. agrees that Artist may modify the Artwork as it sees fit to meet its requirements;
- c. unconditionally waives all moral rights which the Artist may have in respect of the Artwork.

This assignment will be effective for the entire duration of such copyrights and will include all rights to apply, reproduce, prepare derivative works, distribute copies, perform and license such copyrights.

3. Delivery:

The Artist shall provide Assignee with the Artwork _____ [insert delivery mode whether electronic or physical] no later than _____ [insert date].

4. Payment:

In consideration for the Artwork, Assignee will pay the Artist the sum set out in Schedule 1 of this Agreement. This sum shall be the total consideration for the Artwork. The Artist agrees that they shall have no future claim for royalties or compensation from the use of the

Artwork. Payment shall be made immediately upon delivery of the Artwork.

4. Warranty and Indemnity:

- (a) The Artist warrants to the Assignee that:
 - a. The Artwork is an original work;
 - b. Artist is the sole proprietor of the Artwork;
 - c. The Artwork does not infringe any existing copyright.
- (b) The Artist will indemnify Assignee against loss, injury or damage (including any related legal costs or expenses properly incurred) occasioned to Assignee in consequence of any breach by the Artist (unknown to Assignee) of the warranty in clause 4 (a).

5. General

- (a) Applicable Law. This Agreement must be read and construed according to the laws of _____ [insert state] and the parties submit to the jurisdiction of the State of _____ [insert].
- (b) Amendments. This Agreement may not be varied except in writing signed by both the parties.
- (c) Severability. If any provision of this Agreement is held by a court to be unlawful, invalid, unenforceable or in conflict with any rule or law, statute, ordinance or regulation, it is to be severed so that the validity and enforceability of the remaining provisions are not affected.
- (d) Further agreements. Each party must do all such acts and execute all such documents as necessary to give effect to this Agreement.

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

ASSIGNEE'S SIGNATURE

WITNESS SIGNATURE
DATE: _____

ARTIST'S SIGNATURE

WITNESS SIGNATURE
DATE: _____

SCHEDULE 1
Payment