

Contract for the Sale of Artwork

THIS AGREEMENT is between **Art Fairchild dba Fairchild Studio** (hereinafter referred to as the "Artist"), located at 2345 Hardwick St., Dallas, TX 75208, and **Tarrant County Texas** (hereinafter referred to as the "Purchaser"), located at **100 W. Weatherford, Fort Worth, TX 76196**, with respect to the sale of an artwork (hereinafter referred to as the "Work").

WHEREAS, the Artist has created the Work and has full right, title, and interest therein; and

WHEREAS, the Artist wishes to sell the Work; and

WHEREAS, the Purchaser has viewed the Work and wishes to purchase it; and

WHEREAS, the Work is currently on loan to the Purchaser, per the Artwork Loan Agreement and Release (hereinafter referred to as the "Loan Agreement") by and between Artist and Purchaser dated August 19, 2016; and

WHEREAS, the Work was leased under an Artwork Lease Agreement (hereinafter referred to as the "Lease Agreement") by and between Artist and Downtown Management Corp. (hereinafter referred to as the "Lessee") dated July 12, 2016 (revised August 19, 2016) to lease the Work for 60 months.

NOW, THEREFORE, in consideration of the foregoing premises and the mutual obligations, covenants, and conditions hereinafter set forth, and other valuable considerations, the parties hereto agree as follows:

1. Description of Work. The Artist describes the Work as follows:

Title: **Sator Cube**
Medium: **Mild Steel**
Size: **104 x 86 x 86 inches**
Year of Creation: **2016**
Signed by Artist: ☒ Yes ☐ No

2. Sale. The Artist hereby agrees to sell the Work to the Purchaser. Title shall pass to the Purchaser at such time as full payment is received by the Artist pursuant to Paragraph 4 hereof.

3. Price. The Purchaser agrees to purchase the Work for the agreed upon price of **\$35,000.00**. The parties also agree:

(a) The purchase price shall be reduced by any previous amount paid under the Lease Agreement by Lessee. Total amount paid by Lessee is equal to **\$16,500.00**.

(b) The remaining amount to be paid by Purchaser to Artist shall be **\$18,500.00**.

4. Payment. Payment in the amount of \$18,500.00 shall be made in full within 30 days of both parties signing this Agreement.

5. Delivery. The Work is currently in the possession of the Purchaser at the following location:

In front of the Tarrant County Subcourthouse 700 E. Abram Street Arlington, TX 76010

6. Risk of Loss and Insurance. The risk of loss or damage to the Work and the provision of any insurance to cover such loss or damage shall be the responsibility of the Purchaser upon execution of the agreement.

7. Copyright and Reproduction. The Artist reserves all reproduction rights, including the right to claim statutory copyright, in the Work. The Work may be photographed, sketched, or painted. The Work may also be featured in publications (including websites) at the Purchaser's discretion. The Work, however, may not be modified or reproduced in any manner whatsoever without the express, written consent of the Artist.

8. Termination. The parties agree that the execution of this Agreement shall terminate Loan Agreement.

9. Miscellaneous. This Agreement shall be binding upon the parties hereto, their heirs, successors, assigns, and personal representatives. This Agreement constitutes the entire understanding between the parties. Its terms can be modified only by an instrument in writing signed by both parties. A waiver of any breach of any of the provisions of this Agreement shall not be construed as a continuing waiver of other breaches of the same or other provisions hereof. This Agreement shall be governed by the laws of the State of Texas. Any legal action arising out of or relating to the Agreement shall be brought only in the state or federal courts located in Tarrant County, Texas, and the Parties irrevocably consent to the jurisdiction and venue of such courts.

10. Certificate of Interested Parties (Form 1295). The Artist acknowledges and agrees that it has fully, accurately, and completely disclosed all interested parties in the Form 1295 electronically filed with the Texas Ethics Commission, at <https://www.ethics.state.tx.us/filinginfo/1295/>, as required by law, and that the attached signed copy attached as Exhibit A is a full and true copy of said filed form.

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

Art Fairchild dba Fairchild Studio

Date

SIGNED AND EXECUTED this _____ day of _____, 2020.

**COUNTY OF TARRANT
STATE OF TEXAS**

By: _____
B. GLEN WHITLEY
County Judge

APPROVED AS TO FORM:

Criminal District Attorney's Office*

*By law, the Criminal District Attorney's Office may only approve contracts for its clients. We reviewed this document as to form from our client's legal perspective. Other parties may not rely on this approval. Instead those parties should seek contract review from independent counsel.

CERTIFICATION OF FUNDS IN THE AMOUNT OF \$_____

AUDITOR

Date: _____