



# RENTAL /HIRE AGREEMENT

This Agreement is made this \_\_\_\_ day of \_\_\_\_\_ 2021.

Between THOUGHT TEMPLE (to be referred to as the “owner” of the goods) and \_\_\_\_\_(insert name) (to be referred to as the “hirer/renter”) . The Ownership of the Art works named and listed below is acknowledged to remain the Property of THOUGHT TEMPLE at all times. THOUGHT TEMPLE has agreed to Hire/Rent the named works of art to the hirer and the hirer has agreed to pay the nominated rental fee for the use of the named/listed Art works.

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_

All of the above named Art works shall remain in the possession of the Hirer/Renter at the premises named below at all time and cannot be removed from the said location at any time. :

\_\_\_\_\_ (Insert location address)

Landline Phone number at the above premises : \_\_\_\_\_

**HIRE/RENT OF ARTWORK:** Subject to the terms and conditions set out below, THOUGHT TEMPLE rents to the Hirer the artwork above described above for the term of : \_\_\_\_months commencing from \_\_\_\_\_ ( Minimum Rental term is 3 months)

**RENTAL:** The Hirer shall pay the sum of \$\_\_\_\_.\_\_\_\_ per month plus GST if applicable as rent for the artwork payable weekly by direct debit from the Hirer’s nominated bank/credit card account.

**OWNERSHIP AND USE:** The artwork shall at all times be the sole and exclusive property of THOUGHT TEMPLE . The Hirer shall have no rights or property interest in the artwork, except for the right to display the artwork in the intended manner. The Hirer recognizes the copyright interests of THOUGHT TEMPLE in the property and shall not infringe or allow an infringement of the Owners rights.

**REPAIRS:** The Hirer shall protect and maintain the artwork in perfect condition. Should the need for repairs be required the Hirer will notify THOUGHT TEMPLE. No repairs shall be done without the knowledge or consent of the THOUGHT TEMPLE.

**TRANSPORTATION:** Initial delivery and removal is at THOUGHT TEMPLE cost. Substitution of artwork will incur a \$55.00 plus gst , cost for transportation and delivery and payment will be processed in the same manner as per the rental payment system automatically .

**INDEMNITY:** The Hirer will hold THOUGHT TEMPLE harmless against any claims by third parties stemming from its possession and use of the rental artwork.

**PAYMENT:** First payment is to occur two days prior to the day of completed installation of artwork at renters premises, Subsequent payments are to occur on the same day each and every week thereafter.

**DEFAULTS:** A default in payment of more than seven (7) days by the Renter or violation of any other term of this agreement shall accelerate the full obligation of the Rental Agreement , terminate the Hire/Rental Agreement and shall allow THOUGH TEMPLE to retake possession of the artwork.

**CONTINUATION OR PURCHASE:** This agreement may be continued by notice to THOUGHT TEMPLE in writing 14 days prior to the expiration of the initial Hire term. The Hirer also has an option to purchase the artwork above described.

**PURCHASE OF ARTWORK:** In the event of exercise of the option to purchase 50% of the rental payments made to the date of option shall be applied to the purchase price but no more than one hundred percent of the market sale value.

**WARRANTIES:** THOUGHT TEMPLE makes no representation 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 THOUGHT TEMPLE be liable for special, incidental or consequential damages including loss of profits, resulting from any failure of the performance by the Owner.

**AMENDMENTS:** This agreement is the only agreement by the parties and may only be amended in writing or by separate written agreements of the parties.

Date : \_\_\_\_\_

Signed By Hirer : \_\_\_\_\_

Print Personal Name: \_\_\_\_\_

Business Name: \_\_\_\_\_

Email Address: \_\_\_\_\_

Mobile Number: \_\_\_\_\_

Landline Number: \_\_\_\_\_

Signed By Thought Temple: \_\_\_\_\_

Print Personal Name: \_\_\_\_\_

Business Name: \_\_\_\_\_