

MUTUALART VALUATION SERVICES

GENERAL TERMS & CONDITIONS

1. MutualArt.com, Inc ("MutualArt" or "Us" or "We") offers valuation services to you ("You"), for a works of art for which you provide Us with the information about (the "Artwork"), subject to your agreement to adhere to the following terms and conditions. The Terms and Conditions detailed in this agreement (the "Agreement") herein below are subject to change at any time, without prior notice.
2. The online valuation services, offered to you by MutualArt, will be based solely on the images and information provided to Us by You. The outcome of this online valuation is only as good as the information You will provide Us with, regarding the description, condition and provenance which may greatly affect the value of the Artwork. An online valuation is limited in that it cannot provide the same detail as an in-person appraisal.
3. MutualArt aims to provide Your valuation report on the basis of a Fair Market Price, which is considered to be the price at which a willing buyer and a willing seller, neither under any compulsion to buy or sell, without the necessity of a forced sale and commensurate with the market in which the item most commonly sells and with both parties having reasonable knowledge of the relevant facts agree on the sale price of the property. This valuation reflects Our opinion of the fair market value which has been established by rarity, comparability to similar items in the current market being offered and sold at private galleries and public auctions, published sales records, desirability, condition, and recent market trends.
4. MutualArt shall provide you with a report containing a valuation (high and low estimates), of the Fair Market Price, based on the information and the photograph of the Artwork provided by You (the "Valuation Report"). MutualArt, at its sole discretion may refuse to provide You with a Valuation Report, without the need to provide any explanation or reasoning.
5. The price of the Valuation Report will be as per the rate card of MutualArt and as published on the MutualArt website. MutualArt reserves the right to adjust the prices from time to time and offer special offers and discounts at its sole discretion. Payments received for the Valuation Report are non refundable, unless the Valuation Report was not provided to You within 6 business days as of the date payment was made, provided that all submitted information was complete and satisfactory. Should You decide to accept the Valuation Report despite the late delivery, You will be required to pay 50% of its full list price.
6. MutualArt does not take into account for the purpose of the Valuation Report reserve price, sales expenses, commissions You might be required to pay or taxes that may be levied on the sale. As such, the valuation is an estimate on the gross amount a buyer might be willing to pay, ignoring all and any expenses that may apply.
7. All information provided to MutualArt regarding your Artwork is deemed accurate and complete. MutualArt shall not be held liable nor shall it be accountable in any manner for any errors or omissions due to inaccuracy or missing information provided to Us. MutualArt expects that You provide all and any documents and information that may be accessible to You or in Your possession or control (i.e. invoices, sale receipts, Certificates of Authenticity, previous insurance schedules, previous appraisal reports, etc.).
8. By providing MutualArt with information, images and any other material (in any form), (the "Material"), You warrant MutualArt that You have obtained the right of use in the Material and that no third party rights are infringed by providing it to MutualArt. You grant MutualArt with a worldwide, non-exclusive, perpetual, royalty free license to use any of the Material for its own purpose and benefit.
9. By requesting the Valuation Report You warrant to MutualArt that you are duly authorized to request such a Valuation Report regarding the Artwork and that each of the Artworks submitted for valuation is free from any third party interests, liens, restrictions, encumbrances or any form of claims.
10. MutualArt assumes that there are no hidden conditions and therefore assumes no responsibility for the same.
11. Information, estimates and opinions furnished to You by MutualArt, which may be contained in this Valuation Report, were obtained from sources considered reliable and believed to be true and correct. No responsibility for the accuracy of items furnished to MutualArt by other parties may be assumed by MutualArt.
12. Unless We state otherwise, the Valuation Report will be provided on the basis of the information provided by You, without any physical inspection, restoration work or any other physical action pertaining to the Artwork, or any research into the Artwork's background or history.
13. In the Valuation Report We base our conclusions on our opinion rather than on fact. MutualArt does not provide guarantee or warranty or any representations regarding the authenticity, origin, provenance, age or condition of the Artwork. Nor does MutualArt guarantee or warrants the functionality, longevity or merchantability of the Artwork or its fitness to any purpose.

14. Our estimate of the Fair Market Price, does not guarantee that the same will indeed be achieved once sold.

15. In the event that an error is made in the Valuation Report, the liability of MutualArt shall be limited to the amount of the fee for the Valuation Report You paid. The online valuation is furnished to You for Your use at your own risk. You have no remedy for damages. MutualArt will not be held liable and You will have no remedy for damages for any claim of any kind whatsoever concerning Your use of the Valuation Report regardless, of legal theory, and whether arising in tort or contract. In no event will MutualArt be liable to You for any special, indirect, incidental, or consequential damages of any kind including but not limited to compensation, reimbursement, or damages on account of the loss of present or prospective profits or for any other reason whatsoever. MutualArt encourages You to consult with professional advisors, art experts and investment professionals before making any buying or selling, or other investment decisions. The past performance may not be indicative of future results.

16. The Valuation Report is not an appraisal report and is provided to You only and is not transferable without MutualArt's prior written consent. It shall remain the copyright of MutualArt and may not be used for any official or formal purposes such as, but not limited to in legal proceeding, insurance purposes or any of the like.

17. By paying for the Valuation Report You enter into this binding agreement and acknowledge that the valuation is an estimate that is a matter of reasonable opinion and as such opinions as to the Fair Market Price may vary and differ from each other. Values may change due to market conditions in general or in particular, and any individual Artwork may be affected by specific conditions that may not be known at the time of valuation. You should also be aware that the Valuation Report is provided for a given date on which it was prepared.

18. IF YOU DO NOT AGREE WITH THE ABOVE STATED TERMS OR IF YOU DO NOT WISH TO ENTER INTO THIS BINDING AGREEMENT, DO NOT PROCEED WITH THIS PROCESS.

19. If there is any dispute about or involving the Valuation Report, you agree that the dispute shall be governed by the laws of the BVI without regard to conflict of law provisions and you agree that all claims relating to MutualArt be adjudicated exclusively in the applicable courts located in the BVI, provided that the foregoing shall not prevent MutualArt from seeking injunctive or equitable relief in any court of competent jurisdiction.

20. You agree to indemnify and hold MutualArt, its subsidiaries, and affiliates, and their respective officers, agents, partners and employees, harmless from any loss, liability, claim, or demand, including reasonable attorneys' fees, made by any third party arising out of or relating to Your accepting of the Valuation Report, Your breach of this Agreement, any breach of your representations and warranties set forth above or if any information You provided to MutualArt or your use of the MutualArt Valuation Report causes MutualArt to be liable to or subject to a claim by another.

21. This Agreement is accepted upon your payment for the Valuation Report to be provided by MutualArt. This Agreement constitutes the entire agreement between You and MutualArt regarding the purchase of the Valuation Report. The failure of MutualArt to exercise or enforce any right or provision of this Agreement shall not operate as a waiver of such right or provision. MutualArt is a trademark of MutualArt.com Inc. This Agreement operates to the fullest extent permissible by law. If any provision of this Agreement is unlawful, void or unenforceable, that provision is deemed severable from this Agreement and shall be replaced by an enforceable provision most nearly approximating the intent of the original provision and does not affect the validity and enforceability of any remaining provisions.
