

# CROZIER

## TERMS AND CONDITIONS

### **DEFINITIONS:**

Crozier Fine Arts (“CFA”) is the trading name of Iron Mountain (UK) PLC, incorporated in England and Wales with registered number 01478540 whose registered address is at Ground Floor, 4 More London Riverside, London, SE1 2AU. CFA may be referred to as the “Carrier,” “Warehouse,” “Warehouseman,” or “Service Provider.”

“Client” shall refer to any person, entity or organisation that enters into a Storage Agreement and/or Professional Services Agreement, and any other person, entity or organisation that retains CFA to collect, deliver, handle, place, position, relocate, transport, store, pack, crate, rig, condition, appraise, catalog, inventory, and/or otherwise provide any Services. Client shall also include any person or organisation that represents itself as an agent or representative of the Client and or any direct or indirect owner of the Property in whole or in part. Client shall ensure that any person or organisation that represents itself to be an agent or representative of the Client and or owner of Property comply with CFA’s terms and conditions and that Client shall be responsible to CFA for damages resulting from any breach of CFA’s terms and conditions by such agent or representative and shall be liable to CFA with the same effect as if Client breached CFA’s terms and conditions itself.

“Consignee” is the person or parties who receive the Property from CFA or CFA’s subcontractors or agents.

“Contents” shall refer to any items, excluding Property, including but not limited to fine and decorative arts, antiques, furnishings, equipment and household goods located at Premises.

“Declared Value” is the value of the Property declared by Client when seeking to increase CFA’s limitation of liability which will result in a higher rate being charged for CFA’s Services. The declared value must appear on the face of the applicable Waybills, Bills of Lading or Warehouse Receipts, and/or the appropriate forms attached to the Storage Agreement and Professional Service Agreement and may only be entered by employees of CFA.

“Estimates” shall refer to quotations by CFA as to fees for Services and/or other charges.

“NVD” means no value declared when the Client consigns the Property for Services by CFA and does not declare a value for Property; thus releasing CFA to a limitation of liability of £2.00 per kilo as set forth below.

“Premises” shall refer to the structure, fixtures and fittings at any location other than the facilities maintained by CFA, including but not limited to the location where the Services are being performed, the Client’s residence or place of business, Consignee’s residence or place of business, and or any location where CFA receives and or delivers Property and or performs Services.

“Professional Services Agreement” means a written agreement between CFA and Client for the performance of Services related to Client’s Property.

“Property,” also referred to as “Cargo,” “Goods,” “Freight,” or “Objects” are items in whole or in part, in packed or unpacked state, including but not limited to fine and decorative arts, antiques, and household goods that are tendered to CFA for any reason whatsoever including but not limited to handling,



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placement, transportation, storage, packing, crating, rigging, conditioning, cataloging, inventorying, appraising and or any other related services.

**“Services”** shall refer to any and all work performed by CFA for a Client, including but not limited to storage, transport, carriage, handling, movement, collecting, receiving, delivering, placement and securing of Property, as well as construction and repair of crates and other storage or travel containers for Property.

**“Shipper”** shall refer to any person or organisation that consigns Property for transport, carriage, packing and related services.

**“Storage Agreement”** means a written agreement between CFA and Client for storage of Client’s Property in private room or custodial storage space within a CFA facility.

**“Subcontractors”** shall refer to any third parties retained by CFA to perform Services.

**Authorisation and Subcontracting:** Client authorises CFA to make, endorse, and sign bills of lading, waybills, warehouse receipts, and/or other necessary or required documentation in connection with the transportation, storage, and/or handling of Property, in the name, place and stead of Client. Moreover, Client acknowledges and agrees that CFA and/or its authorised agents may subcontract the performance of Services to third parties and/or subcontractors and hereby authorises CFA and/or its authorised agents to hire, retain, and or otherwise appoint third parties and subcontractors, including but not limited to domestic and international carriers, indirect air carriers, freight forwarders, and/or warehousemen to perform and transact business on behalf of Client in the name, place and stead of Client. When third parties and/or subcontractors physically handle Property or provide Services, they do so subject to the Limitations of Liability set forth herein.

**Term for Storage:** The terms of storage shall be set forth in a Storage Agreement. Absent such a written agreement, storage for Property is provided by CFA on a month to month basis at CFA’s prevailing rate. The month to month terms will automatically renew, unless terminated by either party, in writing on thirty (30) days written notice, which notice shall state the date of termination. An acknowledgement of the notice of termination by the other party is required.

**Storage Period and Charges:** All storage periods and charges shall be set forth in the Storage Agreement between Client and CFA. However, in the event that Property is stored without a Storage Agreement the following terms shall apply to such storage:

(a) All charges for storage are determined based on size, quantity, dimension, or storage space required, as well as the Declared Value, if applicable.

(b) Storage charges become applicable upon the date that CFA accepts care, custody and control of the Property, regardless of unloading date or date of issue of the Warehouse Receipt(s).

(c) A full month’s storage charge will apply to all Property received between the first and the 15th, inclusive, of a calendar month; one-half month’s storage charge will apply to all Property received between the 16th and last day, inclusive, of a calendar month, and a full month’s storage charge will apply to all Property in storage on the first day of the next and succeeding calendar months.



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(d) The monthly storage charges shall increase by 6% per annum from the commencement date (rounded to the nearest whole pence).

**Deposit:** The Client shall pay, as part of its first storage invoice, a charge for the first month storage fee, plus a deposit to be determined at the time of the estimate.

**Charges for Services other than Storage:** The Client shall pay charges for Services other than storage pursuant to CFA's current rates (per CFA's effective Rate Sheet, available upon request) within thirty (30) days of the date of CFA's invoice for Services. Such rates are quoted subject to change at any time by written notice from CFA to the Client. Such changes are to be effective at the beginning of the following month.

**Late Charges and Other Fees:** If Client's charges are not paid on or before the due date, Client shall be liable for late charges at a rate of 1.5% per month of the outstanding balance until all amounts due have been paid, together with all expenses incurred by CFA in collection, including reasonable attorneys' fees and expenses. It is further understood and agreed that the Client shall pay a charge of £50.00 for any dishonored cheque, whether same is issued on a closed account or insufficient or uncollected funds. CFA reserves the right to refuse payment by check at any time. Client further agrees to pay all wiring and bank fees incurred as part of the invoice settlement process. CFA reserves the right to apply processing fees for credit card paying clients.

**LIMITATIONS OF CFA'S LIABILITY:** THE LIMITATIONS OF LIABILITY SET FORTH HEREIN ARE AN INTEGRAL PART OF THESE TERMS AND CONDITIONS AND THE RATES CHARGED REFLECT SUCH LIMITATIONS.

SUBJECT TO AND LIMITED BY THE PARAGRAPHS STATED BELOW IN THIS "LIMITATIONS OF CFA'S LIABILITY" SECTION, CFA IS RESPONSIBLE FOR PHYSICAL LOSS OF OR DAMAGE TO THE PROPERTY.

WHERE CFA HAS EXERCISED REASONABLE CARE, CLIENT AND CFA AGREE THAT CFA SHALL NOT BE LIABLE FOR: (I) ANY LOSS OR DAMAGE TO PROPERTY OR EXPENSE DIRECTLY OR INDIRECTLY CAUSED BY OR CONTRIBUTED TO, OR ARISING FROM WEAR AND TEAR, GRADUAL DETERIORATION AND INHERENT DEFECT OR ANY PRE-EXISTING CONDITION OF THE PROPERTY; OR (II) ANY LOSS OR DAMAGE TO THE PROPERTY THAT: (A) IS CAUSED BY OR RESULTING FROM WORK DONE IN THE COURSE OF ANY REFINISHING, RENOVATION, REPAIRING OR RESTORING PROPERTY; (B) IS/ARE: ACCOUNTS, BILLS, DEEDS, EVIDENCE OF DEBTS, LETTER OF CREDIT, PASSPORTS, TICKETS, DOCUMENTS, NOTES, SECURITIES, CURRENCY, MONEY OR BULLION; (C) IS DIRECTLY OR INDIRECTLY OCCASIONED BY, HAPPENING THROUGH OR IN CONSEQUENCE OF WAR, INVASION, ACTS OF FOREIGN ENEMIES, HOSTILITIES (WHETHER WAR BE DECLARED OR NOT), CIVIL WAR, REBELLION, REVOLUTION, INSURRECTION, MILITARY OR USURPED POWER (OTHER THAN WHILE IN THE COURSE OF OVERSEAS TRANSIT) OR CONFISCATION OR NATIONALISATION OR REQUISITION OR DESTRUCTION OF OR DAMAGE TO PROPERTY BY OR UNDER THE ORDER OF ANY GOVERNMENT OR PUBLIC OR LOCAL AUTHORITY; OR (D) IS DIRECTLY OR INDIRECTLY CAUSED BY OR CONTRIBUTED TO OR ARISING FROM THE USE OR OPERATION, AS A MEANS FOR INFLECTING HARM, OF ANY COMPUTER, COMPUTER SYSTEM, COMPUTER SOFTWARE PROGRAM, MALICIOUS CODE, COMPUTER VIRUS OR PROCESS OR ANY OTHER ELECTRONIC SYSTEM.



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IN CONSIDERATION OF THE RATES CHARGED, IT IS AGREED THAT CFA'S LIABILITY FOR LOSS OR DAMAGE TO PROPERTY SHALL BE LIMITED TO £2.00 PER KILO AS DETERMINED BY THE ACTUAL WEIGHT OF THE UNWRAPPED PROPERTY; PROVIDED, HOWEVER, THAT SUCH LIMITATION MAY BE INCREASED UPON WRITTEN REQUEST BY CLIENT. CLIENT ACKNOWLEDGES THAT CLIENT HAS BEEN PROVIDED WITH THE OPPORTUNITY TO INCREASE THE EXTENT OF THE LIABILITY BEING ASSUMED BY CFA BY DECLARING A VALUE FOR THE PROPERTY, WHICH WILL RESULT IN A HIGHER RATE BEING CHARGED. IF CLIENT DOES NOT DECLARE A VALUE FOR THE PROPERTY ACCEPTED BY CFA, IT SHALL CONSTITUTE AN AGREEMENT TO LIMIT CFA'S LIABILITY TO £2.00 PER KILO.

EXCEPT WITH RESPECT TO CLIENT'S INDEMNITY OBLIGATIONS UNDER HERUNDER, UNDER NO CIRCUMSTANCES SHALL EITHER PARTY BE LIABLE FOR ANY CONSEQUENTIAL, INCIDENTAL OR SPECIAL DAMAGES, OR FOR LOSS OF PROFITS, LOSS OF USE, LOSS OF MARKET OR DELAY INCLUDING BUT NOT LIMITED TO ANY SUCH DAMAGES WHICH MIGHT ARISE FROM THE LOSS OR DAMAGE TO THE PROPERTY, EVEN IF SUCH CONSEQUENTIAL OR SPECIAL DAMAGES MIGHT HAVE BEEN CONTEMPLATED OR FORESEEABLE BY THE PARTIES AT THE TIME OF CONTRACTING.

CFA SHALL HAVE NO LIABILITY WHATSOEVER IN THE EVENT THAT ANY REPRESENTATION MADE BY THE CLIENT REGARDING THE PROPERTY, INCLUDING BUT NOT LIMITED TO ANY REPRESENTATION REGARDING ANY DECLARED VALUE OR ANY REPRESENTATION IN CONNECTION WITH ANY CLAIM AGAINST CFA IS MADE KNOWING THAT SUCH STATEMENT IS FALSE OR FRAUDULENT AS TO AMOUNT OR OTHERWISE.

IN THE EVENT AN ITEM OF PROPERTY IS NOT COMPLETELY LOST OR DESTROYED, THE EXTENT OF CFA'S LIABILITY FOR SUCH LOSS OR DAMAGE SHALL BE LIMITED TO THE DIMINUTION OF VALUE RESULTING FROM SUCH LOSS OR DAMAGE, NOT TO EXCEED £2.00 PER KILO, OR, IN THE EVENT SUCH ITEM IS THE SUBJECT OF A DECLARED VALUE ELECTION BY THE CLIENT WHICH HAS BEEN APPROVED BY CFA, NOT TO EXCEED THE DECLARED VALUE AMOUNT OF SUCH ITEM.

IN THE EVENT ANY PORTION OR PART OF THE PROPERTY IS LOST, DAMAGED OR DESTROYED, WHICH NECESSARILY EFFECTS THE VALUE OF THE REMAINING PORTION(S), AT THE OPTION OF THE CLIENT, (1) CFA AGREES TO PAY THE VALUE OF THE ENTIRE PROPERTY AND THE CLIENT AGREES TO SURRENDER THE DAMAGED AND SOUND PORTIONS TO CFA OR (2) THE MEASURE OF LOSS OR DAMAGE TO SUCH ARTICLE OR ARTICLES SHALL BE THE REASONABLE AND FAIR PROPORTION OF THE TOTAL VALUE OF THE PAIR, SET OR WHOLE OBJECT, CONSIDERATION BEING GIVEN TO THE IMPORTANCE OF SAID ARTICLE OR ARTICLES. FOLLOWING THE PAYMENT OF THE VALUE FOR ANY ITEM, PAIR OR SET, CFA WILL BECOME THE FULL OWNERS AND RESERVE THE RIGHT TO TAKE POSSESSION OF THE ITEM, PAIR OR SET.

CFA SHALL NOT BE LIABLE TO PAY ANY LOSS OR CLAIM TO THE EXTENT SUCH PAYMENT WOULD EXPOSE CFA TO ANY SANCTION, PROHIBITION OR RESTRICTION UNDER APPLICABLE LAWS.

**Force Majeure:** Neither party shall be liable for any delay or failure to perform caused by acts of God, governmental actions, labour unrest, acts of terrorism, riots, unusual traffic delays or other causes beyond its reasonable control.

**Requests for Release, Delivery, and Services:** Any requests by Client concerning the release, delivery, or for any other Services to be performed in connection with the Property must be made in writing, and



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subject to these Terms and Conditions, and any other relevant terms and conditions set forth in the Storage Agreement, Professional Services Agreement, or any other agreement between Client and CFA.

**Access:** Client agrees that its access to CFA's facilities will be restricted, and that Client must be accompanied by CFA personnel while in CFA's facilities. Pursuant to applicable restrictions, CFA only allows the Client and the Client's expressly authorised and previously identified agents, employees or assigns to access the Client's Property or private space. CFA does not allow any other persons, including, but not limited to, other logistics companies or outside art handlers, to enter CFA's warehouse under any circumstances.

**Rules and Regulations:** CFA has certain Rules and Regulations (which are subject to change) necessary for the operation of the Warehouse. Client and Client's previously identified agents, employees or assigns shall familiarise themselves with said Rules and Regulations from time to time and abide by them. Said rules are incorporated herein by reference. Viewing rooms may be leased for use as Client work space.

**Use of Private Rooms:** The Client shall make no changes in or to any private room provided by CFA without CFA's prior written consent. Client shall be liable for any damage to CFA's facility or any private room caused by Client or its agents or contractors acts or omissions and or any violation of CFA's Rules and Regulations, which shall constitute a default. Client may make arrangements with CFA, in writing only, for custom made shelving, storage racks or similar customisation to its private room storage space, provided that any such customisation must conform with applicable fire and building codes and Client shall pay for all customisation, modifications and resulting construction to ensure compliance with all applicable fire and building codes.

**No Warranties:** CFA makes no warranties, express or implied as to any Service, unless expressly so stated and agreed by CFA.

**Ownership Warranty:** Client warrants that it is the owner or legal custodian of the Property, and has full authority to direct CFA to perform Services in accordance with these Terms and Conditions. Client shall reimburse CFA for any expenses reasonably incurred by CFA (including reasonable attorneys' fees) by reason of (i) CFA's compliance with the instructions of Client in the event of a dispute concerning the ownership, custody or disposition of Property, and (ii) any misrepresentation by Client as to its ownership or legal right to possess and control the Property.

**Prohibited Property:** The following types of freight shall not be stored or transported by CFA under any circumstance: contraband or illegal substances; firearms or ammunition; explosive, chemical, noxious or dangerous Property; livestock; plants; or hazardous Property. The act of consigning items of these types to CFA, whether by Client or other person or entity acting with or without knowledge of the Client, shall entitle CFA to recover any and all costs for fines, penalties, legal fees, damage to CFA equipment and/or personal injury and compensation to CFA employees. The Client also shall be liable for and indemnify CFA against all loss or damage to other Property or persons caused by said dangerous Property. CFA is at liberty to dispose of any items consigned with or associated with said dangerous Property at any time and place deemed appropriate by CFA with disposal charges billable to the Client. CFA cannot be held responsible and shall remain exempt from liability for physical damage to Property, or loss caused by delay of delivery, when conditions beyond CFA's control are encountered during storage or transit such as: extreme weather and/or changes in temperature, acts of nature and God; breakdown or mechanical defect of vehicles or equipment; faulty or impassable highway; lack of



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capacity of roadway structures; highway obstruction or closure due to official action; civil disobedience, riots, strikes or lockouts; and/or illegal or unlawful actions.

**Indemnity and Hold Harmless:** To the fullest extent allowed by law, Client shall defend, indemnify and hold CFA harmless from and against any and all claims, liabilities, damages, losses and judgments, incurred or brought by third parties, including attorneys' fees and costs and expenses incident thereto, which may be incurred by or recoverable from CFA by reason of injury to or death of any person or damage to any Property by reason of any quality or condition of Client's Property, or from the fault, willful misconduct or negligence of the Client, its officers, agents, subcontractors or employees even where such injury, death or property damage results in part from CFA's performance of Services.

**Third Party Beneficiary Indemnity:** Except as expressly provided herein, no person other than Client and CFA shall have any right or privilege hereunder, and Client shall indemnify and hold CFA harmless for claims brought by third party privies of Client against CFA whenever such claims, arising out of loss or damage to Property transported or stored hereunder, exceed the limitations of liability for Property as provided above.

**Waiver of Subrogation:** To the extent permitted by law, Client hereby waives all rights of subrogation against CFA, its officers, members, agents and employees, occurring and or arising out of any loss or damage to Property, Contents or Premises to the extent such loss or damage is covered by insurance. Except with respect to Clients indemnity obligations hereunder, to the extent permitted by law CFA hereby waives all rights of subrogation against Client arising out of any loss or damage to the Property, Contents or Premises. This waiver of subrogation shall be in addition to, and not in limitation or derogation of, any other waiver, release, or limitation of liability contained herein with respect to any loss of, or damage to the Property, Contents or Premises. Inasmuch as the above waiver will preclude the assignment of any aforesaid claim for loss of, or damage to the Property, Contents or Premises by way of subrogation to an insurance company, the Client agrees to immediately furnish its insurers with written notice of the terms of said waiver, and to have all applicable insurance policies properly endorsed, if necessary, to prevent the invalidation of said insurance coverage by reason of said waiver of subrogation. All insurance policies covering the Property that the Client has or shall procure shall contain a waiver of subrogation in favour of CFA. Client shall furnish CFA with all applicable insurance policies on request.

**Notice of Claims:** Unless otherwise provided herein, all claims for loss, damage or delay must be filed in writing with CFA within nine months after the Client is notified by CFA that loss or damage to the Property has occurred, or after the delivery and receipt of the Property to the Client or anyone on Client's behalf, or from the date that Client discovers or should have discovered the loss, damage, or delay except that claims for failure to make delivery must be filed in writing within nine months after a reasonable time for delivery has elapsed. The Client agrees that the aforesaid requirement to file claims in writing with CFA within the prescribed nine month period shall be a condition precedent to the Client's right to institute any legal action or proceeding against CFA. The Client further agrees to cooperate with CFA in connection with any such claims providing such relevant information and evidence as may reasonably be required. If required by CFA, the Client must submit to an examination under oath by CFA or its designee.

**Filing of Actions:** The Client agrees that no legal action or proceedings may be maintained against CFA for loss or damage to the Property, or any breach of these Terms and Conditions or any other agreement between CFA and Client, unless Client is in compliance with its contractual obligations hereunder and notice of such claim was given as set forth above, and unless such action or proceeding is commenced within two (2) years after the claim is denied by CFA.





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**Notice of Loss:** When Property has been lost or damaged, notice thereof may be given by mailing a letter to Client's address and/or by sending such letter by electronic mail to Client's email address as set forth in the Storage Agreement, Professional Services Agreement, or otherwise provided to CFA in writing. The time limitation for notice of a claim begins on the date of Customer's receipt of such notice.

**Transit Claims:** As a condition precedent to recovery, claims for loss, damage or delay during transit must be filed in writing with CFA in no later than two years from the day when delivery was made or storage was terminated (unless the Carriage of Property by Sea Act ("COGSA") applies to the shipment and then COGSA's one year limitation of time to file suit applies). Where claims are not filed or suits are not instituted thereon in accordance with the foregoing provisions, CFA shall not be liable and such claims shall not be paid.

**Proof of Claim:** Payment of claim shall be subject to proof of actual damages suffered. The Client upon request by CFA shall submit a signed and sworn proof of loss within sixty (60) days after it has provided Notice of Loss (unless such period be extended by the written agreement of CFA) stating the time, place and cause of loss, the interest of Client and all others in the Property, the sound value thereof and the amount of loss or damage thereto. In any claim and/or action, suit or proceeding to enforce a claim against CFA, the burden of proving that the loss is recoverable hereunder and that no limitations or exclusions set forth herein apply and the quantum of loss shall fall upon the Client. The Client must hold the Property and its associated packaging or shipping container and its contents, if any, in the same condition they were in when damage was discovered. No claims for loss or damage shall be entertained until all of CFA's charges have been paid in full. The amount of the claim may not be deducted from the total due and payable charges.

**Transportation by Air Only Via Direct or Indirect Air Carriers:** If the carriage involves air transport and an ultimate destination or stop in a country other than the country of departure, the Warsaw Convention, Montreal Convention, the Montreal Protocol, and or The Hague Protocol 1955 may be applicable and in most cases limit the liability of CFA in respect of loss or damage to Property.

**Inspection by Authorities:** If by the order of the proper authorities at any point while in storage or transit, the Property or a container or crate has to be opened to be inspected, CFA shall not be liable for any loss, damage or delay incurred to the Property as a result of such inspection, including the cost of opening, unstuffing, inspection or repacking, which cost shall be recoverable by CFA from the Client as part of CFA's charges.

**Quotations Subject to Change:** Quotations as to fees, rates of duty, freight charges or other charges given by CFA to the Client are for informational purposes only and are subject to change without notice.

**Indemnification for Freight Duties, etc.:** In the event that a carrier, other person or any governmental agency makes a claim or institutes legal action against CFA arising from a shipment of Client's Property, the Client shall indemnify and hold CFA harmless for any amount CFA may be required to pay such carrier, other person or governmental agency together with reasonable expenses, including but not limited to attorneys' fees, costs, and expenses incurred by CFA in connection with defending such claim or legal action and obtaining reimbursement from the Client. The confiscation or detention of Property by any governmental authority shall not affect or diminish the liability of Client to pay CFA all charges due to CFA for Services.



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**Customs Clearance:** It is the Client's sole responsibility to obtain and maintain all consents that may be required to enable CFA to perform the Services and fulfil any requirements for Shipping, customs, tax status (if applicable), before the date on which the Services are to commence and to CFA upon requests.

**Export Control:** Client authorises CFA to act as Forwarding Agent for Client for export control and customs purposes. Client hereby certifies that all statements and information provided to CFA relating to exportation are true and correct.

**Responsibility for Requirements:** It is the responsibility of the Client to know and comply with Applicable Laws pertaining in any way to Property, including, but not limited to, regulations, laws, and requirements pertaining to marking, classification, licensing, transporting hazardous materials, export controls, and any other transporting, importing, or exporting requirements. CFA shall not be responsible for action taken or fines or penalties assessed by any governmental agency against the Property because of the failure of the Client to comply with the law or the requirements or regulations of any governmental agency or with a notification issued to the Client by any such agency.

**Indemnity against Liability Arising from the Importation of Merchandise:** The Client shall indemnify and hold CFA harmless from any claims and/or liability arising from the importation of Property and/or any conduct of the Client which violates any Applicable Law and indemnify and hold CFA harmless against any and all liability, loss, damages, costs, claims and/or expenses, including but not limited to reasonable attorney's fees, costs and expenses which CFA may hereafter incur, suffer or be required to pay by reason of such claims and/or liability. In the event that any such action, suit or proceeding is brought against CFA, CFA shall give notice in writing to the Client by mail at its address on file with CFA. Upon receipt of such notice, the Client at its own expense, and, at CFA's discretion, in cooperation with CFA's designated counsel, shall defend against such action and take all steps as may be necessary or proper to prevent the obtaining of a judgment and/or order against CFA.

**CFA Condition Reports:** The Client understands that CFA does not employ fine art conservators and that CFA's art handlers may during the normal course of their business as warehousemen and motor carriers, issue a condition report for the purposes of noting damages visible to the naked and untrained eye. Said condition report is made without prejudice and is not binding on CFA. Should the Client file a claim or lawsuit against CFA for any reason, CFA reserves its right to retain a fine art conservator or appraiser to inspect the Client's Property.

**General Lien on any Property:** CFA shall have a general and continuing lien on any and all Property (and documents relating thereto) of the Client, either in its actual or constructive possession, custody or control or en route, for all claims for monies owed to CFA, including without limitation charges, expenses or advances incurred by CFA, in connection with any Property of the Client. CFA shall provide written notice to Client of its intent to exercise such lien, the exact amount of monies due and owing, as well as any ongoing storage or other charges; Client shall notify all Parties having an interest in its Property of CFA's rights and/or the exercise of such lien. Unless, within thirty (30) days after receiving the notice of lien, Client posts cash or a letter of credit at sight, or, if the amount due is in dispute, an acceptable bond equal to 110 percent of the value of the total amount due, in favor of CFA, guaranteeing payment of the monies owed, plus all storage charges accrued or to be accrued, CFA may sell the Property at public or private sale, in accordance with governing law or so much thereof as may be necessary to satisfy such lien, and apply the net proceeds of such sale to the payment of the monies owed to CFA. Any surplus from such sale shall be transmitted to the Client, and the Client shall be liable for any deficiency in the sale.





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**Default and Remedy:** CFA shall have a lien on all Property of Client held at the Warehouse for charges for Services, or any other charges past due or due in the future, and for all expenses necessary and reasonably incurred for the protection of any monies due to CFA. This lien is superior to any other lien or security interest and goes into effect as of the date the Property is brought to the Warehouse. CFA maintains a lien on the Property covered by all applicable warehouse receipt(s), and a lien on all Property, concurrently, or later received by CFA for the account of the Client or of any other persons and organisation having an interest in the Property covered by the applicable Warehouse Receipt(s), for all charges for storage or transportation (including demurrage and terminal charges), insurance, labour or other charges, present or future in relation to the Property covered by the applicable Warehouse Receipt(s), and for expenses necessary for the preservation of such Property or reasonably incurred in its sale. CFA also reserves a security interest in all Property above noted (i) for all charges enumerated in the preceding paragraphs which have been incurred since the original date of arrival of said Property as indicated hereon, to the extent that said charges are not secured by a valid lien, and (ii) for advances made, interest thereon and liabilities incurred as indicated herein. When any amounts, for which CFA has reserved a security interest, have remained due and unpaid for 90 days, the Client shall be deemed to be in default so as to authorise CFA to dispose of the Property, at its option, in the enforcement of the said security interest. All Property subject to the lien or to the security interest, and all Property, the removal of which has been required, may be disposed of in any manner and by any procedure then authorised by the laws of the State in which the Property is stored by CFA.

CFA has this lien in full force and effect should Client cause any of the following to occur: failure to pay charges; failure to pay any other charges; abandonment; failure to execute a vacate/release form; or failure to comply with any term or condition contained herein or any of CFA's Rules and Regulations.

If the Client should be in default of any provisions hereof, or fail to pay any charges when due, CFA has, in addition to all other rights and remedies, as provided by law, at CFA's option or if CFA after giving ten (10) days written notice to the Client (which notice shall be deemed to be given by CFA by mailing same, postage prepaid, at the last known address of the Client) may at his option take any of the following acts:

(a) Make any demand or give any notice as may be required by law. Should Client fail to comply with such demand or notice within the time required by law if any, CFA may terminate all agreements with Client.

(b) CFA shall have the right to refuse Client's access to the storage space.

(c) CFA shall have the right to overlock and/or remove the Client's lock on the door of the space (if applicable). However, there is no requirement that CFA give any notice in order to avail this self-help measure which the Client agrees is valid and reasonable.

(d) CFA shall have the right, but not the duty, to inventory such Property and charge the Client for the reasonable cost of such inventory.

(e) CFA shall have the right to dispose of or sell the Property contained in the space to any person by public or private sale in block or in parcels, at any time or place, and on any terms which are commercially reasonable. CFA shall apply the proceeds of such a sale only to the Client's indebtedness to CFA and shall hold any proceeds over and above, if any, the amount owed by the Client to CFA in account for the benefit of the Client. Upon written demand, the excess, if any, shall be returned to the Client without interest. CFA shall hold such proceeds for a period not to exceed two years, and it is specifically understood that the



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proceeds of such sale shall first pay for the costs of sale and subsequent to the costs of sale, the payment of any charges or any other charges.

The Client shall pay all costs and expenses, including reasonable attorneys' fees, reasonable service charges and processing charges of CFA, in enforcing any action or any term contained herein.

**Tender for Storage and Handling:** Each tender of Client's Property to CFA for storage constitutes a separate tender and CFA may reject subsequent tenders of Property whether identical or not. CFA may also reject any tender of Property which does not conform to all terms (including dimension, weight, quantity, and description) of the quotation issued by CFA. All Property shall be delivered to CFA properly marked and packed for handling and storage. Unless arranged for in advance by the Client in writing, the Property may be placed in general storage without regard humidity or temperature conditions and without responsibility for Property that may be sensitive to temperature and or changes in temperature. The Client shall furnish prior to delivery to CFA a manifest showing marks, brands, or sizes of the Packages to be kept and accounted for separately and the type of storage desired. The contents of the packages, containers or the Property referred to on the face of the Warehouse Receipt, Waybill or Bill of Lading will not be inspected by CFA for condition, form, color, or for concealed loss, damage, or leakage. CFA shall handle, store and deliver Property in the packages, crates, and containers in which the Property was originally received. When deterioration or failure of packages, crates, or containers requires, CFA may, at its discretion and without obligation, repackage the contents and charge Client for labour and materials. CFA accepts no responsibility for such repair or replacement.

**Handling and Handling Charges:** Client shall specify the means and methods for handling of Property. Absent specific instructions, CFA undertakes to handle Property using its customary methods and equipment which are subject to change at its discretion. However, as noted herein, CFA will not perform certain services without written instructions and approval from Client. The handling charges include, among other things, the labour involved in receiving Property at Warehouse, placing Property in storage, retrieving Property, and any other Services relating to the Property. Any additional expenses incurred by CFA in receiving and handling damaged Property, and additional expense in unloading from or loading into cars or other vehicles not at the Warehouse loading area will be charged to the Client. Property handled at Clients request outside regular business hours shall be subject to an additional charge.

**Release of Property:** Unless the Client is in default of its payment obligations hereunder, CFA shall release any or all of the Property in storage and in accordance with written instructions from the Client. The Client shall give CFA reasonable prior written notice of each delivery or removal of Property. Any delivery or removal of Property at a time other than during CFA's regular business hours (*i.e.* 9 a.m. to 12 p.m. and 1 p.m. to 5 p.m. on Monday through Friday) may be subject to additional charges.

**Abandonment of Stored Property:** If Client vacates a private room prior to the expiration of the then current storage term, it shall remain responsible for all applicable charges for the months remaining in such storage term until said room is re-rented. CFA shall utilise its reasonable efforts to re-rent the room upon discovery of the abandonment. However, the Client shall nonetheless remain responsible for all charges that accrue during the months remaining in the current storage term until said room is re-rented to another client.

**Transfer, Termination of Storage, Removal of Property:**



## TERMS AND CONDITIONS

(a) CFA reserves the right to, without notice, relocate Property to any CFA facility and/or move Property within any CFA facility, at its expense.

(b) CFA may, upon written notice to the Client, without cause, require the removal of any Property by the end of the next succeeding storage month. If Property is not removed before the end of the next succeeding storage month, CFA may sell it in accordance with applicable law.

**Delivery Requirements:** No Property shall be delivered or transferred from CFA's facility except upon receipt by CFA of written direction from persons authorised to act on Client's account.

**Termination:** CFA may terminate its relationship with Client at its discretion upon sixty (60) days written notice to Client. Upon the termination of the relationship with Client for any reason, the Client shall immediately pay CFA all amounts due for Services performed up to and including the date of termination.

**Non-Solicitation of CFA Employees:** During the term of each agreement for Services and for a period of one (1) year thereafter, Client agrees to refrain from directly or indirectly soliciting to work for Client as an employee or contractor, any individual assigned to perform Services for Client and or who is an employee of CFA or was an employee of CFA at any time during the previous six (6) months, unless CFA terminated the employment of such employee. In the event that this covenant is violated, the Client shall pay CFA liquidated damages of £5,000.00 per violation. Client shall advise its agents and representatives of this restrictive covenant and shall be responsible for liquidated damages of £10,000.00 per violation of this restrictive covenant by its agents and representatives. Moreover, if any CFA employee leaves the employ of CFA to work for Client or any agent or representative of Client, as an employee or contractor, after being directly or indirectly solicited by Client or any agent or representatives of Client, in violation of this restrictive covenant, Client shall pay CFA liquidated damages of £100,000 commensurate with the loss of each CFA employee to Client or any agent or representative of Client.

**Assignment:** Without the consent of the other party, neither party shall assign any right under the Agreement, except CFA may assign any such right to any affiliate of CFA. The non-assigning party shall not unreasonably withhold its consent.

**Confidentiality:** "Confidential Information" means any information (i) concerning or relating to the property, business and affairs of the party disclosing such information that is furnished to the receiving party, and (ii) regarding either a Storage or Professional Services Agreement, its Schedules and CFA's processes and procedures; except for information that was previously known to the receiving party free of any obligation to keep it confidential, is subsequently made public by the disclosing party or is disclosed by a third party having a legal right to make such disclosure. Confidential Information shall be used only in the manner contemplated by the Storage or Professional Services Agreement and shall not be intentionally disclosed to third parties without the disclosing party's written consent. CFA shall not obtain any rights of any sort in or to the Confidential Information of Client contained in Client's Property. CFA shall implement and maintain reasonable safeguards designed to protect Client's Confidential Information.

**Data Protection:** The parties shall comply with the provisions and obligations of the then current Data Processing Agreement ("DPA") as set out at [www.ironmountain.co.uk/utility/legal/customer-terms-and-conditions](http://www.ironmountain.co.uk/utility/legal/customer-terms-and-conditions)



## TERMS AND CONDITIONS

If at any time, the Client considers the information detailed within Appendix 1 of the DPA, is incorrect or incomplete, the Customer shall promptly notify CFA Customer Services in writing.

**Compliance:** Client represents and covenants that upon the Effective Date and throughout the term of any Storage or Professional Services Agreement, that: (i) it is not identified on any restricted party lists; or located in countries identified on any restricted country lists; or using the goods or services for any restricted end uses; including those promulgated by the U.S. Departments of State, Commerce and Treasury; and (ii) it is and shall remain compliant with all laws and regulations applicable to its performance under this Agreement, including but not limited to export control and economic sanctions, will not take any action that will cause CFA to be in violation of such laws and regulations, and will not require CFA to directly or indirectly take any action that might cause it to be in violation of such laws and regulations.

**Severability:** In the event any paragraph(s) and/or portion(s) hereof are found to be invalid and/or unenforceable, the remainder hereof shall remain in full force and effect.

**Governing Law; Waiver of Jury Trials:** These Terms and Conditions of service and the relationship of CFA and Client shall be construed according to the laws of England and Wales and the parties irrevocably submit to the exclusive jurisdiction of the Courts of England and Wales.