



**KEITH HARING STUDIO, LLC
676 BROADWAY
NEW YORK, NY 10012**

EXAMINATION AGREEMENT

AGREEMENT, dated as of the date set forth below, between Keith Haring Studio, LLC, a Delaware limited liability company (the "Studio") and the undersigned applicant (the "Applicant") with respect to the work identified below (the "Work") that will be submitted by the Applicant hereunder for consideration by the Studio.

The Applicant states that the Work is as follows:

Title: _____

Date: _____

Medium: _____

Size: _____

Edition Number (if applicable): _____

To induce the Studio to render its opinion as to whether or not the Work is an authentic work of fine art by Keith Haring (the "Opinion"), the Applicant hereby represents and warrants to the Studio that the Applicant is the sole owner of the Work; and the Applicant agrees to be bound by the terms of this Agreement. The Studio shall examine the Work, or materials documenting the Work, free of charge as a public service, and shall render the Opinion.

It is expressly agreed that the Opinion:

- is not intended as a statement of fact and may not be treated as such;
- will represent only the Studio's own opinion as to the authenticity of the Work, based the information known to the Studio at the time;
- may state that no opinion is provided if the Studio is unable to form an opinion as to the Work's authenticity due to a lack of relevant information or for any other reason.
- may be changed or withdrawn by the Studio after the Opinion is issued if the Studio, in its sole discretion, deems this to be appropriate as the result of new information, changed circumstances, or otherwise; and
- will constitute a public document that the Studio in its sole discretion may provide to any third party for any purpose (with the Applicant's name withheld, if requested).

The remaining terms of this Agreement shall be as set forth in the "Standard Terms" attached hereto as Exhibit "A." The Applicant hereby represents that the Applicant has read and understood the terms of this Agreement (including all of the Standard Terms) and has had the opportunity to consult a lawyer in this regard.

If the Work is co-owned, all of the owners must execute this Agreement and references to the Applicant herein shall be deemed to refer jointly and severally to all co-owners.

Date of Agreement: _____

Please sign below and initial each page of the attached Exhibit "A."

THE APPLICANT:

KEITH HARING STUDIO, LLC

(signature)

By: _____
Name:
Title:

Information on the Applicant:

Full name: _____

Tel: _____

Address: _____

E-mail: _____



EXHIBIT "A"

STANDARD TERMS

1. **SUBMISSION.** The Applicant shall submit, at the Applicant's own expense, (i) the materials specified in the submission instructions (as provided to the Applicant in conjunction with this Agreement), (ii) a copy of this Agreement executed by the Applicant; and (iii) any other documentation and information that the Studio may reasonably request in order to assist in its examination of the Work. The Studio shall not be required to examine the Work unless and until it has received each of the foregoing items. The original of the Work shall not be submitted to the Studio unless the Studio so requests. If, at the Studio's request, the original Work is submitted, the Studio may retain custody of the Work until it has completed its examination.

2. **PROCEDURE.** The Studio's examination of the Work for purposes of rendering the Opinion shall occur as soon as possible following the Studio's receipt of all required materials. Upon completion of its examination, including any additional research that may be required, the Studio shall provide the Applicant with the Opinion in the Studio's standard form.

3. **PUBLIC DOCUMENT.** The Studio shall have the right to disclose the Opinion to any third party (including without limitation auction houses, art dealers, museums, and law-enforcement officials) for any reason in the Studio's sole and unlimited discretion. However, if the Applicant so requests in writing on a timely basis in advance, the Studio shall use reasonable efforts to maintain the confidentiality of the Applicant's identity

4. **CHANGE OF OPINION.** It is understood that circumstances may arise or new information may be discovered that causes the Studio to reconsider the Opinion. If the Studio determines at any time that the Opinion no longer correctly states the Studio's opinion with respect to the Work, the Studio shall have the right to withdraw the Opinion by providing the Applicant with written notice of such withdrawal. Upon receipt of such notice, the Applicant shall promptly return to the Studio the original and all copies of the Opinion, and, upon receipt thereof, the Studio, as soon as possible thereafter, shall reissue and provide to the Applicant an amended Opinion. The Studio shall have such withdrawal rights with respect not only to the original Opinion but with respect to each and all subsequent amended Opinions. After any version (original or amended) of the Opinion is withdrawn: (i) the Applicant shall thereafter refrain from representing to any third party that such version is a valid opinion issued by the Studio and (ii) if the Applicant has transferred the Work to a subsequent owner, the Applicant shall use reasonable best efforts to advise such subsequent owner that the Opinion has been withdrawn and amended.

5. **INSURANCE & RISK OF LOSS.** If the Applicant submits the original of the Work to the Studio, such submission shall be made at the Applicant's sole risk. The Applicant shall at all times maintain all insurance sufficient to protect the Applicant from any risk of loss or damage to the Work. The Applicant hereby waives and releases the Studio from any and all claims, liabilities, losses and damages, and all costs and expenses related thereto, including court costs and attorney's fees, which may hereafter arise against any of the Haring Parties (as defined below) for the loss or damage to the Work however caused or occasioned and whether or not due to negligence of any Haring Party. In the event of any danger or threat to the Work, the Studio shall be free to determine the course to be followed with respect to the moving and storing of the Work, and any such determination shall be final and shall not result in any liability whatsoever on the part of any of the Haring Parties.

6. **RELEASE.** The Applicant expressly acknowledges that the Opinion is not a statement of fact and merely represents the Studio's opinion based upon the facts known to the Studio at the time the Opinion was issued. The Applicant further expressly acknowledges that neither the Studio nor its affiliates (including without limitation the Keith Haring Foundation, Inc. and Julia Gruen and Margaret Slabbert as executors of the Haring Estate), nor any of their respective principals, officers, directors, agents, representatives, employees and successors (jointly and severally, the "Haring Parties") makes any warranty, guarantee or representation as to the correctness of the Opinion. The Applicant hereby releases and discharges each of the Haring Parties from and against any and all claims, liabilities, losses

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and damages, and all costs and expenses, including without limitation court costs and attorney's fees, arising out of, based upon or resulting from the Opinion (or lack thereof) or any submission or examination of the Work hereunder.

7. **REPRESENTATIONS AND WARRANTIES; INDEMNITY.** The Applicant represents, warrants and covenants to the Studio that (i) the Applicant is the sole owner of the Work and has sole title thereto and right to possession thereof; (ii) the Applicant has the full right and power to enter into and fully perform this Agreement; and (iii) this Agreement will not violate any other agreement to which the Applicant is a party. The Applicant shall protect, defend, indemnify and hold harmless the Haring Parties from and against any and all claims, liabilities, losses, damages, costs and expenses, including court costs and attorney's fees incurred by any of the Haring Parties in connection with any loss or damage claimed to be caused by the Opinion, including without limitation any claim that the Opinion has diminished or harmed the value of the Work, or defamed the Work or any person, and any other loss or damage to the Work however caused or occasioned and whether or not due to the negligence of any of the Haring Parties. The terms of this section shall survive any termination of this Agreement.

8. **RECORDS.** The Studio shall have the right make and retain photographs of the Work, and copies of all materials and information submitted hereunder, and to make use of such photographs and copies for archival purposes and the documentation of Keith Haring's creative work, including without limitation the development and publication of any catalogue raisonné. The terms of this section shall apply to all materials submitted in connection with the Opinion, whether submitted before or after the date of this Agreement. Provide the Applicant makes a timely request, as specified above, the Studio shall use reasonable efforts to maintain the confidentiality of the Applicant's identity in connection with the Studio's use of all photographs, copies and information so obtained.

9. **TERM.** The term of this Agreement shall commence as of the date hereof and shall continue for so long as either party has any obligation to the other hereunder.

10. **CANCELLATION.** At any time prior to issuance of the Opinion, either party may elect to cancel the examination of the Work upon written notice to the other party. If notice of cancellation is received by the Studio from the Applicant prior to issuance of the Opinion, the Studio shall cancel its examination and shall refrain from issuing the Opinion. In the event of such cancellation, the parties shall be relieved of their obligations to one another with respect to the conduct of the examination and the issuance of the Opinion, but in all other respect this Agreement and the terms hereof shall remain in full force and effect (and, in particular, but without limitation, the Studio shall retain all of its rights to make use of the materials submitted, as set forth above). After the Opinion has been issued, it may not be cancelled (but may be amended or withdrawn by the Studio, as set forth above).

11. **MISCELLANEOUS.**

(a) *No Assignment.* This Agreement is personal to the parties and is not capable of assignment by either party without the other party's prior written consent, except that the Studio shall have the right to assign this Agreement to any entity which controls, is controlled by or is under common control with the Studio or which acquires substantially all of the stock or assets of the Studio.

(b) *Notices.* All notices, statements and communications required or permitted to be given hereunder shall be sent to the parties respectively at the addresses set forth herein (or such other address as either party may specify in writing) by an established overnight courier services (such as FedEx or DHL) or by hand delivery with proof of receipt, with, if possible, an advance copy by facsimile transmission or by e-mail. Notices shall be effective upon receipt, based upon reasonable proof thereof.

(c) *Law & Venue.* Notwithstanding the place of its physical execution, this Agreement shall be governed by and interpreted under the internal substantive laws of the State of New York, without reference to conflicts of laws provisions; and the parties hereby consent to the exclusive jurisdiction of the courts of the State of New York and the United States, with respect to all disputes arising hereunder. In this regard, any proceedings, notices and documents served upon the Applicant in accordance with this Agreement shall be deemed to have been properly served upon the Applicant in the State of New York, and any such service shall thereby confer personal jurisdiction upon the Applicant, and the Applicant

(initial)



hereby waives all objections and defenses as to personal jurisdiction therein. The parties agree that all disputes arising hereunder shall be adjudicated solely in the State and County of New York.

(d) *No Partnership.* The parties are entirely independent of one another, and this Agreement shall not be deemed to constitute either as the partner, joint-venturer, agent, employer or employee of the other, or to create any similar relationship between them.

(e) *Affiliates.* This Agreement shall be binding upon the parties' respective affiliates, heirs, executors, administrators, successors, representatives, agents, employees and assigns, as applicable. As used herein, "affiliate" shall mean any entity that controls, is controlled by, or is under common control with the party in question.

(f) *Construction.* Neither this Agreement nor any provision hereof shall be construed against either party on the grounds that it was drafted by that party. To the maximum extent possible, each provision of this Agreement shall be interpreted so as to be valid and effective under all applicable laws. If any provision is determined to be prohibited or invalid under any applicable law, that provision shall be deemed deleted and/or modified to the minimum extent necessary to bring it into compliance with the law consistent with the parties' original intent. Section headings in this Agreement are for convenience only and shall have no legal effect whatsoever. This Agreement may be validly executed by means of an exchange of fax transmissions or scans sent by e-mail, and may be executed in multiple counterparts, each which shall be deemed to be an original but together shall constitute a single instrument.

(g) *Amendments & Waivers.* This Agreement cannot be amended, modified or waived except in a writing signed by the party against whom enforcement is sought. The waiver by either party of any instance of breach hereunder shall not operate or be construed as a waiver of any prior or subsequent instance.

(h) *Force Majeure.* Neither party shall be liable for failure to perform any of their obligations hereunder when such failure is caused by or results from "force majeure," i.e., any cause reasonably beyond the applicable party's control.

(i) *Entire Agreement.* This Agreement constitutes the entire agreement between the parties and supersedes all previous agreements, understandings and discussions between them with respect to the subject matter hereof.

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