



140 Hours of Fame® - Buy Art with TWITTERsm!

Artist Agreement for "140 Hours of Fame®" Online Auction

1 January 2010

This Artist Agreement ("AA") for "140 Hours of Fame®" is between **140 Hours of Fame ("140HOF")**, located at 11 Phelps Place, Staten Island, NY 10301 USA, and _____, residing at _____ ("Artist"), and collectively ("the Parties"). This Agreement constitutes a complete, sole mutual agreement and contract between the Parties. Its terms become binding upon execution of their respective signatures hereon and upon the date noted.

INTRODUCTION

140 Hours of Fame® has pioneered a unique Internet-based online art auction event, "140 Hours of Fame®", which utilizes web technologies, including TWITTER™, to facilitate a real-time, global art auction. The "140 Hours of Fame®" concept, brand name and all related descriptions of it as supplied are the sole intellectual property of 140HOF. The event's official website, <http://140hours.com>, is owned and operated by 140HOF. The purpose of this event is to:

- Provide a powerful venue for participating artists to promote, market and sell their work.
- Provide a strong platform for building participating artists' brand and name recognition on an international basis.
- Provide art patrons, collectors and buyers with a novel system for effectively finding and purchasing the artwork of both emerging and established artists.
- Utilize advanced web technologies to streamline the promotion, discovery, review and purchase of an international selection of top-quality artworks in real time.

In summary, our events are designed to help every participating artist become successful and enhance their careers and standing in the global art community, and to offer art patrons and collectors worldwide the ability to easily acquire top-quality artworks via our unique web-based real-time auction.

EVENT RULES

1. There are **no fees** whatsoever to sign up and submit an artwork to "140 Hours of Fame®", or to participate in the event as an artist or as a bidder.
2. Artist may submit only **ONE ORIGINAL artwork*** created by him or her, and said work must be SIGNED and DATED. If submitting a photograph, print, lithograph or any other work that may be produced in quantities of more than ONE ORIGINAL, Artist MUST number the work to be sold, as follows: "Number X of an edition of XXX" and specify how many copies are available for sale in the auction. This will assure the purchaser of the limited number in the edition offered. This information **MUST** accompany your submission. ***140HOF reserves the exclusive right to accept or reject any submitted artwork at its sole discretion.**
3. Artist must certify that he or she holds all right, title and interest in artwork submitted for "140 Hours of Fame®", and holds the exclusive right to sell said artwork.
4. **Artist agrees to sell the work at the final winning bid price, even if that price is less than the artist's estimated value of the work. Artist is responsible for setting an opening bid price that is acceptable to him or her, should the work sell for that price. Artists who do not comply with this rule will be banned from future auctions.** (See 6. under Submission Process, below, for details.) **Please initial here that you have read and agree with this rule.** →

5. 140HOF maintains an exclusive right to represent the submitted artwork for a period of one year from **THE SIGNING DATE OF THIS AGREEMENT**. This means that 140HOF shall be the sole and exclusive party by which the submitted work may be sold for the "Exclusive Rights Period". At the end of the "Exclusive Rights Period", all sales rights in the work shall be transferred back to Artist. In the event that the submitted work is sold by 140HOF, then any replacement work(s) shall immediately upon receipt by 140HOF have the same 1-YEAR "Exclusive Rights Period" attached to said works, the period beginning from the time of receipt by 140HOF. In the event that for whatever reason, a work is exchanged, then the NEW WORK shall carry the same 1-YEAR "Exclusive Rights Period", commencing from the date of receipt by 140HOF. Please note that the "Exclusive Rights Period" grants an option to 140HOF to continue its marketing efforts, at its sole discretion, for each submitted artwork, either through additional "140 Hours of Fame®" online auction events or by other means at its sole discretion.
6. **140HOF shall receive a 20% commission** from the sale of any artwork sold by 140HOF or during the "Exclusive Rights Period", as defined in Term No. 5 above. This rate shall be in effect for a period of 1-YEAR from the signature date of this Agreement.
7. **Artist shall receive 80% of sales proceeds** from any work sold during the event ("140 Hours of Fame®") or at any time throughout the "Exclusive Rights Period", as defined in Term No. 5 above. Since we use PayPal® for all payments in our system, ANY and all fees levied by PayPal shall be DEDUCTED from the amounts to be paid to Artist from sales proceeds. This rate shall be in effect for a period of 1-YEAR from the signature date of this Agreement.
8. If the artwork sold is a numbered edition, photograph, print, lithograph or any other work which can be reproduced (more than one original); all of the terms above shall be in force for each copy of said artwork sold.
9. **Artist agrees to provide on a timely basis any and all materials required by 140HOF**, at its sole discretion, in order to promote, sell and market Artist's work submitted for the event. Artist agrees to allow 140HOF and its associate entities and third parties use of Artist's likeness, name, brand and any other materials 140HOF requires to promote, advertise and market the event.
10. **Artist shall be responsible for ALL publicity, marketing, audience awareness and promotion** of his or her submitted artwork. This means Artist will actively communicate with any and all personal contacts, including: customers and prospects; friends, family and associates; art patrons, collectors and buyers; galleries, arts organizations, online art groups, online social networks; email lists; local news and art media and publications; and other contacts. Artist will inform these contacts about the "140 Hours of Fame®" event and invite them to participate in the auction or in covering the auction. (See "Promotion for This Event", below.) 140HOF will provide Artist with a personal press kit and appropriate electronic media releases and announcements for use in his or her promotional efforts. Because "140 Hours of Fame®" is a TWITTER-based event, publicizing the event on TWITTER is especially important. Therefore, Artist agrees to establish one or more TWITTER accounts, and with each account, to follow the following TWITTER accounts at all times: **@140hours**. Furthermore, Artist will send at least 5 (five) tweets DAILY which make use of the following hash tags: **#140hours**, **#artist**, **#art**, **#followart**, or **@140hours** to publicize the auction event.
11. **Artist shall be responsible for packaging, shipping and delivery** on a timely basis of any work sold through the event and the "Exclusive Rights Period". 140HOF shall have no responsibility whatsoever for the delivery of sold artworks. Artist shall hold 140HOF and its affiliates and third parties harmless from any actions taken on the part of customers purchasing artworks during this event and during the "Exclusive Rights Period", whereby said customers do not receive works purchased and guaranteed to be delivered by Artist, or for any other complaint including fraud and damaged items. Shipping charges for delivering the artwork to the customer shall be passed through to the customer.

12. **Artist shall adhere to the rules as outlined, including meeting all advised deadlines** and requests posted by 140HOF and the event organizers.
13. 140HOF will provide to the best of its abilities a venue for sale of Artist's artwork via this Internet event and future Internet auction events. However, 140HOF offers **no guarantee** of any kind that submitted artwork will be sold during the auction(s) or during the "Exclusive Rights Period".

SUBMISSION PROCESS

1. **Complete this Artist Agreement, sign, date, scan and then send by return email to: 140hours@gmail.com.** You should be able to import your signature into the provided MS Word version of the Agreement, which you can then return by email. If you are unable to scan or use MS Word, you may also send the Agreement by FAX to: 917-591-3183.

Please send the completed Artist Agreement as soon as you have it ready so we can begin your promotions. Don't wait until you have the other materials (as specified in 2. 3. and 4. below) ready!

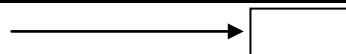
2. **Send at least TWO high-quality .jpeg portraits of yourself** that you would like to use for distribution, publicity and development of your profile for this event. Please send high-quality images!
3. **Select your very best artwork** that you would like to sell in this event. Think carefully about this as you will NOT be able to change the selected artwork later.

We require TWO high-quality, well-lit, sharp photographs of your artwork. Please ensure the color calibration is satisfactory. These pictures MUST be formatted as follows:

- Resolution: 72 pixels per inch
 - RGB Color: 8 bits/channel
 - Image width: 900 pixels
 - Title of file containing image: Your Name-Title of Work-HxW-Medium.jpg
4. **Send a short biography and artist statement** with a listing of your artistic career highlights and goals. Create separate Word documents for your bio and for your artist statement, and send these documents as attachments to an email message.
 5. **Provide a detailed description of the submitted art work**, i.e., title, size, medium, year of creation, description of the work and subject. Space for entering this information is provided at the end of this application. In your own words, you should describe the work, how it came to be your subject, etc.
 6. **We need two critical pieces of information about your artwork in order to properly price it** in our auction event: "**ARTIST'S ESTIMATED VALUE**" and "**OPENING PRICE**". Please use the following example to determine both:
 - The **FULL RETAIL VALUE** of your work is the amount for which it would sell in a significant retail gallery. For example, if a retail gallery sells your work for \$1000, then \$1000 is its full retail value.
 - A retail gallery would charge a commission of 50%; the 50% you as the artist would receive is the **ARTIST'S ESTIMATED VALUE ("AEV")**. In the example above, the artist would receive 50% of \$1000, or \$500, for the sale of the work. Then \$500 is the AEV. In EVERY case, your published AEV should mirror recent, documented sales of your work so that our customers are assured of the value of your artworks.
 - The **OPENING PRICE** or "Opening Bid" for our auction should be equivalent to approximately 20%, or 1/5th of the ARTIST'S ESTIMATED VALUE. Using the above example, the OPENING PRICE for this sample work should be 20% or the AEV of \$500, or \$100. **You must be satisfied with this "Opening Bid" as the selling price, because your work could very well sell for this price without receiving any additional bids. Whatever the winning bid price, you agree to sell the work for the final bid.**

- We suggest that you use this formula to set your OPENING PRICE or Opening Bid for your artwork. However, if you desire to set a higher OPENING PRICE, we suggest a range from 20% up to 40% of the AEV for your work.
- If you have completed no recent sales, either independently or through a gallery or other venue, and you need help determining your AEV and OPENING PRICE, please contact Director Gary Brant, 140hours@gmail.com, and we will be glad to help.

IMPORTANT NOTE: “140 Hours of Fame®” is first and foremost an auction system. We want you to be successful in this and all of our future events. **For every event you participate in, you must be satisfied with the “Opening Bid Price” before it is published on our website.** PLEASE double-check it and the AEV for your work BEFORE submitting your entry. WE CANNOT CHANGE PRICES ONCE THEY ARE PUBLISHED, AND YOUR WORK MAY SELL AT THE OPENING PRICE WITHOUT RECEIVING A HIGHER BID IN OUR EVENT. If that happens, you agree to sell the work at this Opening Bid Price. **YOU ALSO EXPRESSLY GUARANTEE THAT YOU WILL SHIP ALL ARTWORKS SOLD THROUGH OUR AUCTION IN A TIMELY MANNER. Thank you for your attention to this important information! PLEASE INITIAL IN THIS BOX HAVE READ AND AGREE TO THIS TERM.**



7. If you are submitting a photograph, print, lithograph or any other artwork that is not a one-of-a-kind original, you must indicate the total number of copies in the edition, and the number(s) of the work that will be in the auction, e.g., “Print No. 22 in an edition of 50”.
8. You **MUST** establish a PayPal® account in order to receive monies from 140hours.com for any and all works sold in our auctions and other special events. PayPal is the fastest and most secure way for us to issue payments to our artists. You may sign up easily on their website at: <http://www.paypal.com>.

PROMOTION FOR THIS EVENT

“140 Hours of Fame®” is a unique art auction and promotional event which will make use of cutting-edge technologies and social networking media to reach a large and sophisticated audience worldwide. Because of the capabilities of our advanced e-commerce website engine, we will be able to process thousands of transactions if required in order to make this event a financial as well as critical success for all participants. We are utilizing the power of TWITTER as never before in any e-commerce platform, but we are also relying on YOU to leverage its power for promotion of our events!

As part of our promotion of this event, **140HOF will develop, at its own cost, a personal press kit for each participating artist to facilitate your promotion of this event.** Please ensure that we receive all requested materials as described under “Submission Process”, above, so that we can begin work on your press kit.

It is vitally important to our success, and yours, that you **use all available means to advertise, promote and “get the word out” about our event** to the Facebook™, MySpace™, TWITTER™ and other online social media networks globally in order to drive interest and traffic to our event. Take the story to your local newspaper editor, your local TV and radio stations, anywhere and everywhere you can in order to get our event publicized.

VERY IMPORTANTLY, you should establish one or more TWITTER accounts, and utilize them to TWEET about our events, special promotions, activities, your own works in our auctions, etc. 5 to 10 times daily, making use of hash tags such as #140hours, #art, #artist, #followart, @140hours, etc. to viralize our news in the TWITTER universe. Like many of our artists, you may wish to make your own Facebook event pages to draw all your Facebook followers into our event, to publicize your own artworks being sold in our auction, and in general, to increase your visibility to a wider audience. PLEASE use ALL of your social media and network contacts to build your name, reputation and especially buyer audience!

In plain language, we ask you to **immediately begin your own promotion program** for this event. This includes using all of your available social media networks, email lists, local press and media, news and art publications, in order to start generating interest and attract new participants and potential purchasers to the event, as well as to stimulate media coverage.

Please contact all the visual artists, art buyers, collectors and patrons you know and make them aware of "140 Hours of Fame®", its schedule and your own participation and commitment. Invite both artists *and* art buyers and collectors to participate. Keep in mind that the more we have to offer our international audience, the more potential buyers we will bring to the auction!

Our official website for this event is: <http://140hours.com>. All event announcements and news will be broadcast from this site. Please direct your friends and contacts to this website, as well as our Facebook Fan Site at: <http://www.facebook.com/140hours>.

If we are as successful as planned, **we could easily have more than 1,000 artists and literally thousands of potential patrons participating in "140 Hours of Fame®" in the near future**, and that will dramatically increase the likelihood of your success in this event! We wish you the very best and look forward to working with you and your art in this exciting project and auction!

ARTWORK DESCRIPTION AND ARTIST INFORMATION

- ARTIST NAME _____
 - ALTERNATE CONTACT _____
 - ADDRESS _____
 - CITY/STATE/ZIP _____
 - COUNTRY/POSTAL CODE (if not U.S.A.) _____
 - EMAIL ADDRESS _____
 - PAYPAL EMAIL ADDRESS _____
 - WEBSITE URL _____
 - PHONE NO. _____ CELL PHONE NO. _____
 - ARTWORK TITLE _____
 - NUMBER/NUMBER IN EDITION (if not an original) _____
 - SIZE (Height x Width in inches) _____
 - MEDIUM _____
 - YEAR _____
 - ARTIST'S ESTIMATED VALUE (AEV) _____
 - OPENING PRICE _____
 - DESCRIPTION _____
- _____
- _____

Attach separate Word documents containing your artist bio and artist statement.

CORRESPONDENCE

All official correspondence to “140 Hours of Fame®” by Artist shall be addressed to:

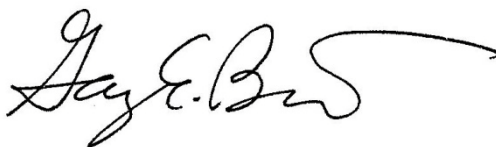
Gary Brant, CEO
“140hours®”
11 Phelps Place
Staten Island, New York 10301-1604 USA
Email: 140hours@gmail.com
Tel: 917-378-2525, 513-ART-SHOW (278-7469)
Fax: 917-591-3183

Date: _____

I agree to all the above terms. I certify that I hold all right, title and interest in the artwork submitted, including the exclusive right to sell said artwork. I GIVE MY PERSONAL GUARANTEE THAT ANY AND ALL ARTWORKS SOLD BY 140HOURS SHALL BE DELIVERED TO ITS RESPECTIVE CLIENTS ON A TIMELY BASIS ON AN UNCONDITIONAL BASIS.

Artist’s Signature: _____

Artist’s Printed Name: _____



For “140hours®”: