

Agreement / Certificate

1. Philosophy and property rights

The sound sculptures of PANArt Hangbau AG are individual handmade creations of applied art, both in terms of construction and sound. The used material (PANG) and the design are subject of intellectual property rights. HANG, PANG and PANArt are protected trademarks of PANArt Hangbau AG.

2. The obligations of the purchaser

In order to exclude speculative trade and to be able to update the catalog raisonné, the purchaser of the sound sculpture with the number mentioned in Article 4 commits himself to PANArt Hangbau AG by signing this agreement as follows:

2.1. Obligation to provide information in the event of sale or loss

The purchaser undertakes to inform PANArt Hangbau AG immediately of the sale or loss of the sound sculpture, stating the conditions of the transfer of ownership (sale price, donation, etc.) as well as the name, address and e-mail address of the new owner. In the event of loss, the owner shall also notify PANArt Hangbau AG, briefly stating the circumstances (theft, destruction by accident, etc.). The purchaser must ensure that the new owner also signs this agreement and sends a copy of this agreement, co-signed by the new owner, to PANArt Hangbau AG so that the latter can maintain its catalog raisonné and its tuning service. If any questions arise during the transfer or if a new agreement is needed, PANArt Hangbau AG can be contacted at any time (info@panart.ch).

Procedure for sale:

1. Sale/offer at a price not exceeding the maximum price specified in the agreement
2. Signature of the existing (reverse side) or a new agreement obtained from PANArt Hangbau AG by the new owner
3. Transmission of the name, address and an email address of the new owner as well as the signed agreement to PANArt Hangbau AG

2.2. Maximum resale price

The purchaser undertakes not to resell the sound sculpture at a price higher than the purchase price according to Article 5.

3. Transfer of obligations

The Purchaser undertakes to impose the obligations mentioned in Articles 2.1. and 2.2. on any new lawful owner and to oblige any such new owner to impose the obligations mentioned in Articles 2.1. and 2.2. on any subsequent future owner in writing (by signing the reverse side or a new agreement provided by PANArt Hangbau AG). An original signed copy must be sent to PANArt Hangbau AG within five days.

4. Certificate

The sound sculpture which is the subject of this agreement bears the number

PANArt Hangbau AG confirms its authenticity.

5. Selling price and transfer of ownership

The purchase price and maximum resale price according to Article 2.2. is:

Benefit and risk shall pass to the purchaser upon delivery of the sound sculpture to the purchaser. However, ownership remains with PANArt Hangbau AG until the purchase price has been paid in full.

6. Warranty

PANArt Hangbau AG grants a warranty for manufacturing defects of 2 years from the date of the first sale of the sound sculpture. In the event that a manufacturing defect is discovered and reported within the warranty period, PANArt Hangbau AG will decide whether to repair or replace the product. Shipping, transportation costs and customs duties are not covered by the warranty; they will be borne by the purchaser.

There is no entitlement to warranty services for damage or defects that can be attributed to improper handling or negligent use. Furthermore, a claim for warranty services expires with the repair or re-tuning by a third party.

7. Contractual penalty

In the event of breach or non-fulfilment of the obligations mentioned in Article 2.1, 2.2. or 3, the purchaser shall owe PANArt Hangbau AG a contractual penalty in the amount of the sales price in accordance with Article 5. The purchaser also undertakes to disclose the agreed resale price to PANArt Hangbau AG. If the difference between the resale price and the sales price pursuant to Article 5 exceeds the contractual penalty, the contractual penalty owed shall correspond to the higher difference. PANArt Hangbau AG is entitled to contact the last owner known to it with regard to the contractual penalty.

8. Place of Jurisdiction / Applicable Law

The parties agree that disputes arising from this agreement **shall be governed exclusively by Swiss substantive law. It is further agreed that the Swiss courts at the registered office of PANArt Hangbau AG shall have exclusive jurisdiction.**

Date/Place:

Date/Place

Signature
PANArt Hangbau AG

Signature
Purchaser

Declaration on the assumption of the obligations under the agreement by the new purchaser

The new lawful owner of the sound sculpture number mentioned in Article 4 hereby undertakes towards PANArt Hangbau AG to comply with the obligations mentioned in Article 2, Article 3 and Article 7 and to pass them on to any subsequent future lawful owner of the sound sculpture.

Name, address and email address of old owner	Signature of old owner	Name, address and email address of new owner	Signature of new owner	Date, Place	Resale price

An original signed copy of this agreement must be sent to PANArt Hangbau AG, Engehaldenstrasse 131, 3012 Bern, Switzerland within five days after the resale of the sound sculpture.