

PURCHASE OF COLLECTION MATERIAL

A contract for goods or services may be:

- * wholly in writing,
- * wholly oral, or
- * partly in writing and partly oral.

No particular formalities are necessary. Generally speaking, an oral contract is just as binding as a written one.

The terms included in contracts of sale and purchase of cultural material will usually include matters such as:

- * the right of the seller to sell the item,
- * a detailed description of the item,
- * the amount and manner of payment,
- * what delivery arrangements are agreed to,
- * when responsibility for the safekeeping and insurance of the piece will pass, and
- * that all title in the piece will transfer to the buyer.

Conditions which attach to the item itself, should, as in the case of gifts, be treated with great caution.

Ensure that the contract details the subject of the sale and the manner that it will be executed. Rarely agree to terms that will diminish their right to deal with the object after the purchase is complete.

Where those goods are objects for the collection, the museum should protect itself by including in the contract of purchase some or all of the warranties already discussed. □