



Artemis Fine Arts, Inc. – Institutional Terms Policy

Billing Requirements for:

Institutional Clients (Museums, Universities, Industries, Organizations, City of, Auction Houses, etc.)

Purchase Orders (*) are necessary documentation from Artemis' institutional / industry clients. The necessity for Purchase Orders only extends to clients with Terms (i.e. Net 30, etc.).

Terms are a designation of trust, job history, and client recognition. (**)
Purchase Orders (or similarly equivalent document & number) are a reciprocal reassurance of that trust.

Purchase Order Definition: common term for physical document identifying: client accountancy number, vendor, vendor job number, job description, job amount, remittance due date, and availability of funds.

Purchase Orders (or similarly equivalent document & number - "s.e.d.n.") - and why Artemis needs them:
P.O. (or "s.e.d.n.") ensures that client's Accounting Office is aware of necessary funds for a job, and that those funds have been accounted for. Museums & Institutions must follow budgetary procedures; we are only asking that Artemis be included within those procedures, so that we can be assured of funding for the job that has been booked.

(*) Purchase Order Types:

- Purchase Order (P.O. or similarly equivalent document & number - "s.e.d.n.") from Museums
- Reference Number (#, No.) from Brokers
- Job Number from FAS companies & other businesses
- Client Name and Artwork Reference No. from Galleries

What should be provided?

Institutional Clients (museums, universities, industries, organizations, city of, auction houses, etc.) are required to provide documentation of a physical signed P.O. (or "s.e.d.n."), which needs to state -

- Institution Name, Client Representative, and Purchase Order (or similarly equivalent) Number
- Institution Accounting Office contact information, and signature
- Payee name & address (Artemis Fine Arts, 10405 SHADY TRL, Ste 100, Dallas, TX 75220)
- Artemis job description, job number, job amount (see Artemis Estimate or contact rep)
- Notation of Artemis remittance due date (as specified by Artemis), or "Net 30"

(**) Clients are not yet eligible for Terms for the following:

- Inability, or refusal to issue Purchase Orders (or similarly equivalent document & number - "s.e.d.n.")
- Minimal or no job history, or out-of-date job history
- Less than amicable payment history, or excessive past due payment history

These jobs must be fully funded with pre-payment via wire transfer, check or valid credit card. Some clients / jobs granted conditional Terms will require a valid credit card for backup funding.

Larger jobs (\$4K & above) will require either pre-payment or down payment. Discounts (if applicable) are limited to current accounts (up-to-date billing) that utilize P.O. (or similar). Inability to provide P.O. (or "s.e.d.n.") may inhibit Artemis premium services (Terms, discounts, etc.).

Thank you,
Artemis Fine Arts, Inc.

