

Terms of Sale

When you purchase the Banksy 'Turf War' non-fungible tokens (the "NFT", "Token") from 10101 Marketplace LTD, with the registered address: Suite 1, Second Floor, Sound & Vision House, Francis Rachel Str., Victoria, Mahe, Seychelles (Company, us, we) you must agree to the terms and conditions of sale set out in this document (Terms of Sale), which apply to you and any subsequent person to whom you sell the NFT(s) you purchased from us in the first instance.

1. Applicability of Terms of Sale

(a) All NFTs purchased or procured by you are subject to these Terms of Sale, unless otherwise agreed in writing and by purchasing any NFT you are agreeing to be bound by these Terms of Sale and respective Co-Ownership Agreement (Co-Ownership Agreement) .

(b) The use of any NFTs is subject to, without limitation, these Terms of Sale and Co-Ownership Agreement.

(c) All terms which are not specifically defined hereby shall be used as defined in Co-Ownership Agreement.

2. Information about the Art Object

These Terms of Sale apply to the following object: BANKSY, Turf War, silkscreen, 50 x 35 cm, numbered 330/750, executed in 2003 (the "Art Object").

3. Rights associated with NFT's

(a) By purchasing NFTs you become a Co-Owner of the Art Object, as defined in the Co-Ownership Agreement, meaning that you will own Art Object as tenants-in-common with undivided interests in accordance with their respective Co-Ownership interest. Each Co-Owner shall have the right to use the Art Objects as permitted pursuant to Co-Ownership Agreement.

(b) Each Token represents a digital copy of a particular piece of the Art Object. Therefore, the holder of a particular Token has the rights of ownership of a particular piece of the Art Object corresponding to the image of his Token, subject to the limitations provided by Co-Ownership Agreement. There is no possibility to choose a particular NFT during the Initial sale. NFT's shall be distributed to Customers randomly, after the payment for NFT is completed in full and Initial sale is completed.

(c) For the avoidance of doubts, the rights associated with NFT's shall be transferred to Co-Owners after the completion of the Initial Sales of NFTs in full, as set out in this Terms of Sale.

(d) By acquiring the Token, the Co-Owner will have no right to require the transfer of the physical Art Object, the physical division of the Art Object and the transfer to him of a piece of the Art Object corresponding to the Token owned, nor any other rights in connection therewith, except for the acquisition of 100% of the token allocation of a particular Art Object.

4. Conditions of sale

(a) The total NFT's allocation is set out at 1500 (one thousand five hundred) of NFTs and remains unchanged.

(b) Presale

1) NFT's Presale shall start on 27 November 2023 at 7 p.m. Central European Time zone.

- Number of NFT's for Presale: 300 (three hundred) NFT's. Free-mint in quantities of 20 (twenty) NFTs randomly assigned.

We may increase the number of NFTs for Presale and/or for Free-mint at our discretion.

- The Purchase Price of NFT during Presale is 60.00 (sixty) USDT per one NFT.

2) Additional NFT's Presale shall start on 24 January 2024 at 6.00 p.m. UTC Time zone.

- Number of NFT's for Additional Presale: 100 (one hundred) NFT's.

- The Purchase Price of NFT during Additional Presale is 80.00 (eighty) USDT per one NFT.

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The number of additional Presales is not limited and we will notify you about it on <https://10101.art/>.

(c) Main Sales shall start at a date and time to be determined by us and shall last for 30 (thirty) days, if not completed in full earlier.

- Number of NFT's for Main Sales: The total NFT's allocation minus the number of NFT's remaining after Presale, Free-mint and additional Presales.

- The Purchase Price of NFT during Main Sales will also be indicated on our website <https://10101.art/>.

5. NFT Sales procedure

(a) To participate in NFT sale you shall address to the website <https://10101.art/>, which is operated by 10101 Marketplace LTD. You agree to fully comply with any Terms and Conditions of the Marketplace.

(b) You must make payment in full in any nominated Digital Currency or via any other nominated payment method as a pre-condition to any purchase of an NFT. Once you've made the payment, you've become an NFT buyer.

(c) In the case of an Initial sale, we will have no obligation to transfer any NFT to you until we have received the Purchase Price in full for any NFT and Initial sale is completed. If you make payment to our blockchain address, you must ensure your transfer is made to the correct blockchain address.

(d) In the event that any payment is reversed or becomes invalid, including via either a double spend attack, you agree to immediately return to us any NFTs the subject of a sale where the Purchase Price has no longer been retained in full by us.

(e) To participate in the NFT sale you need to have a WEB-3 wallet, supporting Ethereum blockchain. Please note, that you will be always responsible for holding private keys of the blockchain address and the assets held on the wallet. If you lose your private key or login or seed phrase for your Digital Wallet you will lose access to your NFTs stored in your Digital Wallet.

(f) The Initial sale shall be considered completed once 100 % of Token allocation is sold in full in a specified timeframe. After the Initial sale of NFTs is completed, all received NFTs will acquire a transfer function. Since then, NFT buyers become Co-Owners of the Art Object, as per respective Co-Ownership Agreement.

(g) If 100 % of NFTs are not sold in full in a specified timeframe, then the Initial sale shall be considered incomplete and all NFT's will be burned. In such a case, all buyers participating in the Initial sale shall be eligible for a refund of cryptocurrency previously paid. You will be responsible for paying the gas fees and we will not compensate the gas fees to you. In order to request a refund, the buyer should connect its blockchain address, from which cryptocurrency was previously paid to the website of Marketplace, "My Collection" page and request the refund by clicking on the "Get refund button" on the page of the corresponding painting. The blockchain gas fee for the refund transaction in this case falls on you. The buyer shall be able to get a refund in 6 (six) months since the Initial sale incomplete.

(h) Orders placed for NFTs are non-refundable, cannot be canceled for change of mind, require payment in full of the Purchase Price at the time of purchase and may require that you connect or provide a Digital Wallet for delivery of the NFT at the time of sale.

(i) If you engage in a secondary sale of your NFT to another purchaser, that transaction may involve third party platforms or Blockchain Digital Wallets which are not associated with us, and may be subject to transaction fees charged by that network. Should any transfer be conducted using a marketplace we provide, then fees and charges may apply to those transactions payable to us at the time of the transaction.

6. Intellectual Property Rights

(a) While purchasing NFT you will not acquire any intellectual property rights or trademarks relating to the Art Object, provided in the Co-Ownership Agreement. However, you will obtain a royalty free worldwide license to publicly display a picture of a piece of an Art Object corresponding to the Token owned, as well as to publicly display a picture of the Object of Art in its entirety. Terms "publicly" and "display" are defined according to Title 17 of the U.S. Code § 101.

(b) The Licence is assignable, transferable and revocable on the terms of these Terms of Sale, and is for your personal, non-commercial, royalty free use of the NFT (including to sell or transfer on a Marketplace) and to display and enjoy the Art associated with the NFT anywhere in the world while you Own the NFT.

(c) Upon your sale of any NFT you Own, the Licence transfers to the purchaser who then Owns the NFT and the ownership of that NFT will be subject to the Licence and these Terms of Sale. For the avoidance of doubt, the transfer of the Licence does not constitute a commercial use.

(d) With immediate effect upon your sale of the NFT you own, your rights under the License shall cease to apply and will no longer be in force and effect. You will no longer be entitled to use the Art (or any reproductions of the Art) upon sale by you of the NFT.

(e) The NFT may not be used in any way which would:

- modify the Art Object; or
- use the Art Object to market or to sell third-party products or for any other commercial benefit; or

- use the Art Object in connection with images of hatred, violence or other inappropriate behavior be reasonably considered to bring the Intellectual Rights owner into disrepute; or
 - seek to trademark or acquire Intellectual Rights in the Art Object;
- or
- take, appropriate or represent any ownership in the Intellectual Property; or
 - assert any right to or over the Intellectual Property in any manner inconsistent with the rights under these Terms of Sale; or
 - take any action which would or might invalidate, challenge, oppose or otherwise put in dispute the owner's title to the Intellectual Property; or
 - be reasonably seen to disparage the Intellectual Property Rights of the owner; or
 - contravene the moral rights of the artist or licensor of the Art Object; or
 - contravene the Website Terms or these Terms of Sale; or
 - cause, permit or assist any other person directly or indirectly to do any of the above acts.

7. Acknowledgements

You acknowledge and agree that:

(a) You won't be entitled to obtain a physical version of the Art Object, unless corresponding conditions, provided in the Co-Ownership Agreement are fully met;

(b) NFTs are not intended for speculative use, are not sold or represented to be financial product and nothing we publish is in any way financial advice to you or any other person;

(c) NFTs may experience or may have extreme price volatility, including being worthless in the future;

(d) we are not providing and will not provide any fiduciary, advisory, brokerage, exchange or other similar services to you or any other person;

(e) you are solely responsible for any decision to enter into a transaction subject to these Terms of Sale, including the evaluation of any and all risks related to any such transaction;

(f) a significant degree of IT sophistication is required to safely deal in and store NFTs of any kind using a Digital Wallet;

(g) we are not a custodian and transfers of any NFTs are for transaction purposes only;

(h) all transactions entered into and conducted under these Terms are deemed to have occurred within the jurisdiction of England and Wales;

(i) we are not responsible for any Loss caused by your failure to act in accordance with our policies, procedures or in accordance with our reasonable directions;

(j) you purchase NFTs entirely at your own risk and understanding and we have not made any representations or warranties as to the IT security or ongoing availability of such NFTs or the Art or that your access to use your NFTs will be uninterrupted, timely or secure at all times;

(k) you understand and acknowledge that your ownership of NFTs remains contingent upon you remaining in control of the seed phrases and private key(s) associated with your Digital Wallet and that we will not store any information in connection with your Digital Wallet beyond that required for the sale of NFTs;

(l) we do not and cannot guarantee there will be any use for, or any particular price available for any NFT you purchase from us; and

(m) we do not represent or guarantee any outcomes, or any financial return from your acquisition of any NFT from us, save the ability to Own the NFT and enjoy the Licence.

8. Warranties

8.1 Our Warranties

We represent and warrant that:

(a) We own, or have the right to use under license, the Intellectual Property Rights in the NFTs which we sell and are legally entitled to, and are capable of, selling the NFTs offered for sale;

(b) To the best of our knowledge, the Art Objects are authentic;

(c) We have all ownership rights and have the supporting documents to confirm such ownership and are empowered to sell the said Art Object, which is not subject to a pledge and has no other encumbrances.

8.2 Purchaser warranties

You warrant and assure us that in acquiring an NFT (from us or from a third party or existing NFT holder):

(a) You are sufficiently experienced and educated to make decisions regarding the procurement or purchase of NFTs from us, including sufficient experience in dealing with and storing NFTs using a Digital Wallet;

(b) You have all necessary experience, resources, certificates, licenses, permits and approvals to procure or purchase of NFTs applicable in Your Jurisdiction, and that any transactions under these Terms of Sale or in your use of the NFT will be legal under the applicable laws of Your Jurisdiction;

(c) All information you supply is true and accurate as at the time it is given, and that any Digital Wallet address you provide to us has been generated in accordance with best practice security measures and no other party, other than you or your authorized representative, has used, or has access to, the seed phrases, private keys or analogous passwords required to effect transfers from, the Digital Wallet;

(d) As far as you are aware, there are no facts, circumstances or other information which both:

(1) you have not fully and fairly disclosed to us in a manner and to an extent that it would impact our ability to make a reasonable assessment of those facts, matters and circumstances prior to entering into a transaction to sell you an NFT; and

(2) is of such nature and materiality that a reasonable person, had it been made aware of, could not reasonably be expected to consider prior to entering into a transaction for the sale of NFTs;

(e) You are not involved in any capacity in any claim, legal action, proceeding, suit, litigation, prosecution, investigation, enquiry, mediation or arbitration (nor which are pending or threatened) concerning NFTs;

(f) If we request, you will identify and substantiate the source of funds involved in transactions to acquire NFTs;

(g) No Digital Currency transferred to us as part of a Purchase Price has been derived from any illegal or unlawful activity;

(h) You are the lawful owner of any Digital Wallet nominated for delivery of NFTs and each Digital Wallet is owned and operated solely for your

benefit, and no person has any right, title or interest in your nominated Digital Wallet; and

(i) You have had the opportunity to obtain independent legal advice in relation to the terms and effect of these Terms of Sale.

(j) You are not a politically exposed person, are not on the EU, U.S., or any other sanctions list, and are not a sanctioned person in general.

8.3 Continuous warranties

You represent and warrant to us that each of the Purchaser Warranties is true and accurate, and not misleading or deceptive as at the date of these Terms of Sale and, except as expressly stated, will be true, accurate and not misleading or deceptive each time an NFT or NFTs are provided to you.

8.4 Notification

You must disclose to us anything that has or will constitute a material breach of a Purchaser's Warranty or cause a Purchaser's Warranty to be untrue or inaccurate, as soon as practicable after you become aware of it.

9. Indemnity

(a) You hereby indemnify us and our Personnel and will keep us and our Personnel indemnified at all times to the fullest extent permitted by law in respect of any Loss or Claim which we or our Personnel may suffer, sustain or incur arising from, or connected with, a breach of a Purchaser Warranty without limitation.

(b) In addition, you must indemnify us and our Personnel and keep us and our Personnel indemnified at all times to the fullest extent permitted by law in respect of any Claim which we or our Personnel may suffer, sustain or incur arising from, or connected with, any breach of these Terms of Sale, other than a breach of a Purchaser Warranty, or any breach of all applicable laws, reduced to the extent of the Loss in respect of the Claim was caused by the negligent act or omission of us or our Personnel.

10. Liability

10.1 Limitation of liability

In the absence of a material breach of these Terms of Sale by us or the gross negligence, fraud or wilful misconduct by us when providing NFTs to you under these Terms of Sale, we will not be liable to you on account of anything done, omitted or suffered by us acting in good faith when providing NFTs to you pursuant to these Terms of Sale, including in respect of a Force Majeure Event.

10.2 Third party services

Subject to clause 10.1, we will not be liable for the performance, errors or omissions of unaffiliated, nationally or regionally recognised third parties or decentralized networks such as, by way of example and not limitation: blockchain networks (whether private/permissioned or public) courier companies, national postal services and other delivery, telecommunications and other companies not under our reasonable control, and third parties not under our reasonable control providing services to the blockchain industry generally, such as, by way of example and not limitation, companies and other entities providing processing and payment or transaction services (including “Layer 2” or similar “roll-up” or optimisation services), banking partners, custody services, market making services and/or third party pricing services and decentralized blockchain networks such as, by way of example and not limitation, the blockchain(s) upon which any NFT depends or forks of those blockchain(s).

10.3 Compliance with laws – No monitoring responsibilities

(a) We will have no liability or responsibility for your compliance with laws or regulations governing the transfer and use of NFTs. Further, you are solely responsible for compliance with all applicable requirements of any laws, rules, and regulations of governmental authorities in Your Jurisdiction.

(b) You further acknowledge that neither we nor any of our Personnel is, and will not be, by virtue of providing NFTs to you, an advisor or fiduciary to you.

10.4 No liability for Consequential Loss

Neither party will be liable to the other for any Loss or Claim in the nature of consequential or indirect loss, including without limitation loss of profits, loss of chance, loss of expectations, or loss or opportunity.

10.5 Liability Cap

Our total liability to you under any circumstances is limited to the amount for which an NFT was originally sold by us to you and we shall not be liable for any amount above that sum.

11. Tax

11.1 The Purchase Price for any transaction will be considered to be inclusive of any applicable Sales Tax.

11.2 If any additional Sales Tax is applicable by virtue of any law under Your Jurisdiction, you agree to pay such amount as is payable on behalf of us, and inform us of that payment forthwith.

11.3 Any reference to a cost or expense incurred by a party in these Terms of Sale excludes any amount of Sales Tax forming part of the relevant cost or expense when incurred by the party for which the party can claim an input tax credit.

Each party is solely responsible for any taxation which arises as a result of dealing in the NFTs, including capital gains or income tax and no party shall have a Claim for any Loss against the other in respect of any taxation amounts how so ever arising.

12. Notices

12.1 Unless a provision of these Terms of Sale expressly state otherwise, a notice, consent, approval, waiver or other communication (notice) in connection with these Terms of Sale must be in writing and in English and sent to, in the case of us, our nominated email, of in the case of you, to your nominated email or published on the Website with public access to such notice.

12.2 Any notice will be deemed to be received within 24 hours of sending the electronic message (unless a rejection message is received) or publication online.

12.3. Any notification to us should be sent to the following email: support@10101.art.

13. Disputes

13.1 Proceedings suspended

You must not begin legal proceedings in connection with a dispute arising out of or in connection with these Terms of Sale unless the steps in this clause 13 have been followed. However, this limitation does not apply:

(a) to a party who wants to apply for equitable relief or urgent interlocutory relief; or

(b) to a party who attempts in good faith to comply with clauses 13.2, 13.3 and 13.4 but cannot do so because the other party does not comply with those clauses.

13.2 Notice of dispute

If a dispute arises out of or in connection with these Terms of Sale (including the validity, breach or termination of it), a party may notify the other party to the dispute. The notice must specify the dispute and indicate that the notifying party wants the dispute to be referred to mediation.

13.3 Commencement of arbitration

(a) If the dispute is not resolved within 10 Business Days after a notice under clause 13.3 has been served (Notice Period), the dispute is by this clause 13.3 submitted to mediation.

(b) Any dispute between the parties will be resolved in a court of competent jurisdiction in England and Wales. The prevailing Party to the dispute will be able to recover its attorney's fees and other reasonable costs for a dispute resolved by litigation or binding arbitration.

The Law of England and Wales shall govern as to the interpretation, validity, and effect of this Agreement.

13.4 Confidentiality

Each party must keep confidential, all information relating to the subject matter of a dispute as disclosed during or for the purposes of dispute resolution under this clause 13, unless that party is compelled by a regulatory or government authority, court or tribunal to disclose that information.

13.5 Governing law and jurisdiction

These Terms of Sale are governed by the law of England and Wales.

14. General

14.1 Amendment

We reserve the right to amend these Terms of Sale from time to time in our absolute discretion. Amendments will be effective as soon as such changes are notified to you in writing from time to time by posting information on social media of Marketplace.

14.2 Force Majeure

We will not be liable for any delay or failure to perform our obligations under these Terms of Sale if such delay is due to any circumstances beyond our reasonable control (including but not limited to epidemics, pandemics, blockchain congestion or attacks, Government sanctions or orders, whether known or unknown at the time the parties enter into these Terms of Sale) (Force Majeure Event).

14.3 Waiver

A provision of these Terms of Sale or a right created under it may not be waived except in writing signed by the party granting the waiver.

14.4 Assignment

(a) These Terms of Sale are for the benefit of the parties and their successors and assigns. The parties and their successors and assigns are bound by these Terms of Sale.

(b) To the extent that any party purchases an NFT from you, they are deemed to have taken an assignment of these Terms of Sale as published at the time of the purchase and you must provide that party with a link or copy of these Terms of Sale.

(c) We may assign our rights under these Terms of Sale without your consent, including at any time.

14.5 Entire agreement

(a) These Terms of Sale constitute the entire agreement of the parties in respect of the subject matter of these Terms of Sale and supersedes all prior discussions, representations, undertakings and agreements.

(b) None of our agents or representatives are authorized to make any representations, conditions or agreements not expressed by us in writing nor are we bound by any such statements.

14.6 Costs

Each party must pay its own fees, costs and expenses incurred by it incident to or in connection with the negotiation, preparation, execution, delivery and completion of these Terms of Sale and the transactions contemplated by these Terms of Sale including without limitation its own legal, accounting and corporate advisory fees.

15. Definitions

In these Terms of Sale:

Business Days means any day except any Saturday, any Sunday;

Claim includes a claim, notice, demand, action, proceeding, litigation, investigation, however arising whether present, unascertained, immediate, future or contingent, whether based in contract, tort or statute and whether involving a third party or a party to these Terms and where and to the extent the context permits, includes all associated Loss;

Confidential Information means:

(a) information, in any form, relating to a party's business including but not limited to any products, fees, markets, operations, processes, techniques, technology, forecasts or strategies; and

(b) negotiations in relation to, and the terms of, these Terms of Sale, but not:

(c) information in the public domain other than because of a breach of these Terms of Sale; or

(d) information already known to a party prior to the disclosure by the other party;

Digital Currency means a cryptographically secured virtual currency or virtual asset which we identify as an acceptable means of payment or transacting with us;

Digital Wallet means the applicable “Metamask” location, public key or wallet address, account or storage device which we choose to support for the delivery of the NFTs provided by us;

Privacy Policy means the privacy policy on the Website as may be varied from time to time.

Purchase Price means the amount advertised for the purchase (or pre-purchase) of any NFT or bundle containing an NFT, which may be denominated in a Digital Currency;

Intellectual Property means any and all intellectual property in the NFT and the Art including all copyright, patents, trade marks, business names, domain names, trading styles, get-up, designs, knowhow, processes, methodologies and all current and future registered and unregistered rights, development or enhancement of the Intellectual Property owned by us or by our licensors.

Intellectual Property Rights means all present and future intellectual and industrial property rights conferred by statute, at common law or in equity and wherever existing, including:

(a) patents, inventions, discoveries, designs, copyright, trade marks, trade names, brand names, business names, product names, domain names or rights in designs, art, images, drawings, know how, product names, trade secrets and any other rights subsisting in the results of intellectual effort in any field, whether or not registered or capable of registration;

(b) any application or right to apply for registration of any of these rights or other rights of a similar nature arising or capable of arising under statute or at common law anywhere in the world;

(c) other intellectual property as defined in Article 2 of the Convention Establishing the World Intellectual Property Organisation 1967;

(d) any registration of any of those rights or any registration of any application referred to in paragraph (b); and

(e) all renewals and extensions of these rights;

Loss includes and loss, damage, cost, charge, liability or expense (including legal costs and expenses);

Marketplace means a software platform or software which permits the transfer, purchase or sale of an NFT, provided that the Marketplace at all times cryptographically verifies the NFT owner's right to own the NFT.

Own means, with respect to an NFT, any NFT we have issued where proof of ownership is recorded on a blockchain system and you control the private key associated with a Digital Wallet to which the NFT is associated or located;

Personnel means any employee, contractor, subcontractor, agent, partner, shareholder, ultimate beneficial owner, director or officer of a party;

Your Jurisdiction means the country or state where you are ordinarily resident or from which you enter into any agreement with us.

23.01.2024