

Terms and Conditions of Sale

The following terms and conditions constitute the terms by which all property offered and sold through Selkirk Auctioneers & Appraisers (hereafter, "Selkirk", "us", "we" or "our") is offered for sale. By registering to bid at auction, you agree to these terms and conditions.

I. Selkirk reserves the right to change the terms of sale at any time, as such any changes shall be made to these Conditions of Sale.

II. All **descriptions of lots** whether written or oral, inclusive of condition, creator, material, or period are a matter of opinion and no statement shall be deemed as a guarantee or implied warranty. All lots are sold "as is". Selkirk makes no warranty of merchantability or fitness for a particular purpose or desired use. Selkirk assumes no liability for the failure to identify materials from endangered or protected species or for incorrectly identifying such materials. Reference to condition written, oral or within a condition report shall not be regarded as a full account of condition and may not include all defects, alterations, or restorations. Absence of a condition report does not imply a lot is flawless or lacking imperfections or damage. Additionally, we shall not be held liable for variations of color or appearance between the actual lot and the images depicted online or in print. Selkirk strongly advises personal physical inspection of any lot prior to bidding. The copyright of all images, illustrations and written material produced by or for Selkirk pertaining to a lot, including the contents of our catalogue, is, and shall remain at all times, the property of Selkirk and shall not be used by the buyer, nor by anyone else, without our prior written consent.

III. **Estimates** are placed on each lot with a low and high estimate provided as a guide for potential buyers. These estimates are subject to revision and should not be relied on as a guarantee of what a lot will sell for. Estimates do not include buyer's premium.

IV. Selkirk reserves the right in its sole discretion to **withdraw** any lot at any time before or during the sale and shall have no liability for this decision.

V. Unless otherwise noted, all lots offered for sale are subject to a **reserve**, which is a confidential minimum price below which a lot will not be sold. Reserves are agreed upon with the consignor of said lot or held at the absolute discretion of Selkirk. The auctioneer may reject or rescind any acceptance of a bid that does not meet this reserve and may withdraw the lot from the sale.

VI. Selkirk reserves the right at our discretion to **refuse** any bid, be it absentee, phone, live or online. Requests for phone bids will not be accepted after the auction start time nor for items with a low estimate of \$100 or lower.

VII. The **auctioneer** may at his/her **discretion**: (a) accept or refuse any bid; (b) withdraw any lot from the auction; (c) admit a new bidder or remove a bidder from the auction; (d) reopen or continue the bidding even after the hammer has fallen; (e) divide or combine lots; (f) alter bidding increments; (g) resolve any disputing bids. Selkirk and its auctioneers shall not be liable, obligated, or responsible for failure to recognize or execute any bids regardless of reason.

VIII. Selkirk partners with **third party online bidding platforms** which collect their own fees and have their own rules and regulations for registration and bidding. Selkirk has no control over, and assumes no responsibility for, the content, privacy policies, or practices of these bidding platforms. Bidders choosing to bid through a third-party bidding platform, cannot hold Selkirk liable for any special, incidental, or consequential damages or loss that results from the use of, or inability to use, these bidding platforms. Bidders are encouraged to resolve their dealings with third party bidding platforms directly with such bidding platforms.

IX. Selkirk may **videotape** and/or audio record the auction proceedings at any given auction. While we will exercise confidentiality regarding any personal information, please be aware of this when choosing to bid with us live in house.

Buyer's Responsibility

X. The highest bidder acknowledged by the auctioneer at the close of any offered lot assumes ownership and full risk and responsibility for the property sold. A bidder is agreeing to accept all personal liability to pay the full purchase price inclusive of buyer's premium and any taxes or associated fees upon the act of placing a bid with Selkirk. Payment must be made immediately following the auction. No lot may leave Selkirk's premises until payment has been received in full.

A **buyer's premium** will be added to the hammer price and is payable by the buyer as part of the total purchase price. Buyer's Premium is 25% of the hammer price up to and including \$1 million, 20% Buyer's Premium in excess of \$1.0

million, and 15% Buyer's Premium in excess \$5.0 million. Any bidder bidding through a third-party platform agrees to pay a higher buyer's premium.

Unless exempt by law, the buyer will be required to pay all applicable Missouri sales or use tax. A tax exemption form must be provided to Selkirk in advance of payment for sales tax to be removed from an invoice.

Selkirk accepts **payment** in the form of cash, check, credit, or bank transfer; and reserves the right in its own discretion to reject any form of payment in preference to another. Payment is required within five (5) business days of the auction. Payments by check or credit card must be accompanied by valid identification. The purchaser agrees to pay Selkirk a fee of \$50 for any returned checks. Credit card payments will be accepted strictly with a signed credit card authorization form and photo identification. Selkirk reserves the right to hold any purchases until payments by check or credit have cleared. For jewelry purchases over \$1,000 USD, acceptable methods of payment are cash, cashiers' check, or wire transfer.

All purchases greater than or equal to \$10,000 USD must be paid for by wire or ACH transfer. Payments of this nature are subject to an additional fee of \$13 USD for domestic and \$20 USD for international. Please contact our office for bank transfer details.

If the buyer fails to make payment within ten (10) business days of the sale, without prior arrangements, Selkirk reserves the right to charge the credit card on file. Selkirk may also in our sole discretion exercise one or more other remedies, including but not limited to: (i) reject future bidding, (ii) charge interest of 2% per day on the total purchase price on any balance remaining, (iii) with thirty (30) days' notice, resell the lot, or sell any property belonging to the buyer that remains in Selkirk's possession and apply the proceeds to the amount owed, with understanding that if the lot sells at a price lower than that which is owed, the buyer will still be held liable for the remaining portion, (iv) bring legal proceedings against you to recover the balance owed in addition to any other loss, interest and legal fees or (v) take any other such action as we deem to be necessary or appropriate.

Any **disputes** a buyer may have regarding a purchase must be submitted to Selkirk in writing within thirty (30) days of the sale date. Selkirk may at its sole discretion, but shall not be obligated to, consider any reasonable request for rescission of a sale on the basis of authenticity of authorship.

XI. The buyer is responsible for arranging **pick-up and shipment** of all purchased lots. All registered bidders are responsible for obtaining quotes through in-house shipping or a third-party shipping agent, in advance of bidding. A list of third-party shippers is made available on Selkirk's website, as well as at the time of invoicing. Not all items are eligible for in-house shipping. Selkirk will not be responsible for any loss, damage, theft, or otherwise responsible for any items left in Selkirk's possession ten (10) days after the sale. If arrangements for shipping have not been made and communicated within thirty (30) days, Selkirk reserves the right, at this time, to charge a storage fee of \$10 per lot per day for furniture and large format items and \$5 per lot per day for all other items, and within sixty (60) days, at its own discretion, sell any items left on the premises. Accumulated fees resulting from storage and insurance cost will be taken out of any proceeds.

Objects that contain materials of endangered or protected species may be subject to regulations disallowing export and import into other states or countries. It is the buyer's responsibility to be aware of all applicable laws and regulations and to obtain any required export or import licenses or certificates and any other required documentation.

XII. Selkirk reserves the right, but not the obligation, to rescind a sale without notice to the buyer if there is a reasonable indication of a material breach of the seller's representations and warranties or an adverse claim is made by a third party. At such time, a refund will be issued, and the buyer will be required to return the item.

XIII. These Conditions of Sale shall be governed by and construed, interpreted, applied, and enforced in accordance with the domestic laws of the State of Missouri. No claimed modification or amendment of this Agreement on the part of any party shall be deemed extant, enforceable, or provable unless it is in writing that has been signed by the parties to this Agreement. No course of dealing and no delay or omission on the part of Selkirk in exercising any right under this Agreement shall be considered a waiver of such right or any other right and waiver on any one or more occasions shall not be construed as a bar to or waiver of any right or remedy of Selkirk's on any future occasion.