



CONDITIONS OF SALE FOR AUCTION

These conditions of sale are Nye and Company's, a division of Buck Trout, Inc. ("we," "us" or "our"), and the consignor's entire agreement with the bidder or purchaser ("you" or "your") for the property listed in the auction catalogue, other than items listed in advertising for future sales. These conditions of sale and the contents listed in the catalogue are subject to amendment by us by the posting of notices or by oral announcements made during the sale. We will offer the property in lots. A lot may consist of a single item of property or multiple items of property as we may determine. Please note that any references to the term "including" are deemed to mean "including, by way of example and not of limitation." By bidding at any of our auctions, whether in person or by agent, by written or any other means, you agree to be bound by the following conditions of sale:

- 1. Property Sold "As Is."** All property is sold "As Is" and without any express or implied representation or warranty by us or any consignor, including with respect to warranties of merchantability and fitness for a particular purpose or as to the physical condition, size, quality, rarity, importance, authorship, provenance, medium, period, literature, exhibitions, origin, or estimated value of any lot sold. We and the consignor also make no representations or warranties as to whether you will acquire any copyrights, including reproduction rights, in any purchased property. The absence of any reference to the condition of property does not imply perfect or imperfect condition nor does a reference to defects imply the absence of others. No oral or written statement, including in the catalogue or an advertisement, bill of sale, gallery or website posting, announcement, or remarks by our staff or agents or the auctioneer, is to be considered a warranty, representation, or assumption of liability. All measurements and weights are approximate.
- 2. Property Available for Inspection.** It is your responsibility to inspect the property before bidding to determine your level of interest. We strongly encourage an inspection so that you may determine the property's condition and whether it has been repaired or restored.
- 3. Property Withdrawal.** We reserve the right to withdraw any property before or at a sale and cannot be held liable for any such withdrawal.
- 4. Right to Reject Bids.** We reserve the right to reject any bid. If the auctioneer decides an opening bid is below the value of the lot offered, the auctioneer may reject that bid and withdraw the lot from sale. If the auctioneer acknowledges an opening bid, and later decides that any additional bid is insufficient, he may reject that advance. If the auctioneer does not receive or accept an advance additional bid, he then at his discretion may pass and not sell that lot.
- 5. Lots with Reserves; Our Interest in Property.** We may offer lots subject to a "reserve," which is a confidential minimum price below which a lot will not be sold. We may implement such reserves by bidding on behalf of the consignor. We also may begin bidding for a lot at a price above the reserve, but may reduce the bid below the reserve in order to stimulate the bidding process. We or our affiliates may have an ownership or other financial interest, including as a result of a loan to a consignor, in the outcome of a sale of a lot.
- 6. Bidding Procedure.** The auctioneer, in his sole discretion, may advance the bidding in any manner that he may decide, or withdraw or divide any lot or combine two or more lots. In the event of a bidding dispute, the auctioneer has final discretion to determine the successful bidder, cancel the sale, or to re-offer and resell the disputed lot. If a dispute arises after the sale, our sale record is conclusive and final.



7. **Absentee and Phone Bidding Not Guaranteed.** In our sole discretion we may permit and execute absentee bidding, including written bids, telephone bidding, and internet bidding, as a convenience to you if you are unable to attend an auction. **We are not responsible for any errors or omissions related to this type of bidding. You further agree to hold us harmless should we fail in any way to execute properly this type of bid for you.**

8. **Title to Property.** Title passes on the fall of the auctioneer's hammer to the highest acknowledged bidder subject to these conditions of sale. At that time, that bidder assumes full risk and responsibility for that lot, including liability for damage to frames or glass covering lot property. The successful bidder will immediately pay us the full purchase price, unless we have provided our advance written consent to another payment arrangement. Packing and handling of purchased lots is at the entire responsibility and risk of the purchaser. We are not responsible for the acts of movers or packers and any packing or handling by us is at the entire risk of the purchaser.

9. **Buyer's Premium; Tax.** The total purchase price to be paid for each lot of property by you is the amount of the successful bid price plus a premium of 25% when bidding in person, on the telephone or on the Nye & Company platform. Bidding on the LiveAuctioneers or Invaluable platform will be subject to a 28% Buyer's Premium. Unless exempt by law, all purchases (including buyers' premium) are subject to local sales or use tax.

10. **Payments.** You will pay us the total purchase price for a lot by credit card, cash, check, or wire transfer, before the property can be removed. **Effective January 1, 2020 a 3% Processing Fee** will be applied to all credit card payments. No fee will be levied if payment is made by Wire Transfer, Cash or Check. For all payments made by check, we reserve the right to hold the merchandise for 7 Business days or until cleared or certified funds are provided. The purchaser will be charged \$35.00 for each check returned for insufficient funds. Additionally, all payments made after 30 days will be subject to a **1.5% Late Payment Fee** which will continue to accrue and compound per each additional 30 day period.

11. **Property Removal.** You must pay for and remove all purchased lots, at your expense, within 14 days unless we have provided prior written consent otherwise. We are not responsible for any purchased property left at the site of sale. If you do not remove purchased property within 60 days of sale, we may, at our sole discretion, consider that property abandoned and charge commissions on the sale, after reimbursement for storage, any surplus amount will be disbursed to the owner.

12. **Purchaser in Default; Our Remedies.** If you do not comply with any of these Conditions of Sale, you will be in default, and you agree that we and/or the consignor will have the right to pursue any remedies at law or otherwise against you as we or the consignor may determine in our or its sole discretion, including:

- (i) holding you liable for the total purchase price (including buyer's premium);
- (ii) canceling the sale of that or any other lots sold to you at the same time or any other auction, retaining as liquidated damages all payments made by you and reselling the property in any manner we determine without reserve. If this occurs, you, the purchaser will be liable for any deficiency, any and all costs, handling charges, late charges, expenses of both sales, our commission on both sales at our regular rate, legal fees and expenses, collection fees and incidental damages;



(iii) setting off the amount you owe us from a default against any amounts that we may owe you in other transactions;

(iv) rejecting any bids by you or that we determine in our sole discretion are being made on your behalf at other auctions or requiring you to place a deposit with us before accepting your bids; or

(v) effecting a combination of any of the foregoing as well as any other legal or equitable remedies we may have against you.

In addition, you agree to pay us upon demand for all costs, including reasonable attorneys' fees, that we incur in pursuing any remedy against you in connection with these conditions of sale.

13. Limitation on Liability. In no event will our liability to you exceed the purchase price actually paid.

14. Privacy Policy. We respect and are committed to protecting your privacy. We may collect personally identifiable information when you visit our site. We also automatically receive and record information on our server logs from your browser including your IP address. We will not sell your personally identifiable information to anyone.

15. Security Policy. Your payment and personal information are always safe. Our Secure Sockets Layer (SSL) software is the industry standard and among the best software available today for secure commerce transactions. It encrypts all of your personal information, including credit card number, name, and address, so that it cannot be read over the internet.

16. Refund Policy. All items are sold as-is, where-is, with all faults. There are no warranties or representations of merchantability of any other kind, express or implied. All artists' names and dates recorded in this catalog are not to be taken as qualified attributions to the artists named. No attributions to any artist or date are made or intended as to authorship or date of execution. Therefore, none of the property in this catalog is subject to any guarantee of authenticity and/or provenance and all of the property is sold as is. Occasionally, brand-name items may contain less than 100% brand name parts. In any case, exact dates, sizes, weights, and country of origin are not guaranteed for any item. Minor imperfections shall not be cause for voiding a sale. It is agreed that Nye & Company Auctioneers will not be liable for any damages either direct or indirect arising out of or in connection with the use of this site. Registrants' use is at their own and sole risk. We reserve the right to suspend or to terminate service with or without cause. Auctions, events or items within an auction or event may be withdrawn at any time at the sole discretion of Nye & Company Auctioneers. All items are available for your examination prior to bidding. Your bidding will signify that you have examined the items as fully as you desire, or that you have chosen not to examine them. Written and oral descriptions are our opinions and should in no way be construed as a guarantee of any kind as to age, condition, materials, provenance or any other feature of items being sold. We recommend prospective bidders to examine all items in which they have an interest. If you require absolute certainty in all areas of authenticity, and the results of your evaluation leave uncertainty in your mind, we recommend you not bid on the item in question. We do not give refunds. All sales are final. No statement is written or oral made by the auctioneer or any employee of Nye & Company Auctioneers shall be deemed a warranty or assumption of liability by Nye & Company Auctioneers or by any seller represented by Nye & Company Auctioneers.

17. Governing Law, Jurisdiction, Venue, Waiver of Jury Trial. These conditions of sale are governed by the laws of the State of New Jersey (excluding the choice of law rules thereof). In connection with any



dispute arising with us under this agreement or otherwise, you consent to the exclusive jurisdiction of the state and federal courts located in the state of New Jersey, regardless of where you may reside or have a place of business. You waive all rights you may have to a jury trial in connection with any dispute arising with us under this agreement or otherwise.

Read, Understood and Agreed:

Signature _____ Date _____