

## Conditions of Sale Auction In Santa Fe

This catalogue, as may be amended by posted or oral salesroom announcements, represents the entire agreement with any and all Buyers of the property listed herein. The following procedures, terms and conditions apply to all such property offered for sale by the auction as agent for various owners and other Consignors:

1. The auction reserves the right to withdraw any property before or at the sale.

2. The Auctioneer reserves the right to postpone the auction sale or any session thereof for a reasonable period of time for any reason whatsoever.

3. All property will be sold as is where is and neither the Auctioneer nor Consignor make any express or implied warranties or representations with respect to the properties or the correctness of the advertisement, catalogue, or any other medium used to announce this sale or any other description of the physical condition, quality, importance, size or authenticity of the property offered. Nothing in the advertisements, catalogues, or the other publications or presentations concerning this sale or the property offered is to be taken as an affirmation of fact. All descriptions of the property are for purposes of identification only.

4. This is not an approval sale. All sales are final and items may not be returned. If the description of any lot in the catalog is materially incorrect, the lot is returnable if returned within five calendar days of receipt and received by the Auction house no later than 30 calendar days after the sale date.

5. The Auctioneer reserves the right to reject any bids. The highest bidder acknowledged by the Auctioneer shall be the Buyer. In the event of any dispute between bidders, the Auctioneer will have the absolute and final discretion to either determine the successful bidder or to reoffer and resell the property item in dispute.

6. As a convenience to our clients who are unable to attend the sale, an absentee bid service will be offered. The auction shall not be responsible for any errors or omissions or failure to execute such bids. Contact us at (307) 635-0019 for arrangements. Please refer to the Absentee Bid form contained in this catalogue.

7. It is unlawful and illegal for Bidders to collude with other bidders to pay less than the fair value for a lot. Bidders in the sale acknowledge that the law provides for substantial penalties for those who violate these provisions.

8. At the fall of the Auctioneer's hammer, title to the offered property item shall pass to the Buyer acknowledged by the Auctioneer and the Buyer shall, (a) assume full risk and responsibility for the property item and (b) pay the full purchase price.

9. Unless exempted by law, the Buyer will be required to pay any and all state and local sales taxes or, in the event of deliveries outside the state, any applicable use tax on the total purchase price.

10. Checks will be accepted with proper identification and a credit card. On all checks over \$1,000.00, a letter of credit or letter of maximum check limit from your bank must be presented unless you are a regular customer known to us. Visa, MasterCard and American Express will be accepted. Every charge will be cleared by telephone. **Credit card purchases cannot exceed \$10,000 regardless of the number of lots.**

11. All Buyers must present a valid Visa, MasterCard or American Express as a back-up guarantee should they plan to pay by CHECK unless arrangements are made with MANITOU GALLERIES.

12. After the purchase price has been paid in full and after the sale has been completed, property must be removed from the auction at the Buyer's expense. The auction will, as a service to Buyers, arrange to have the property packed, insured, and shipped at the request, expense and entire risk of the Buyer. Any claims will be between carrier and owner (Buyer).

13. Upon conclusion of the auction, if an invoice is not paid in full within 30 days, the Auctioneer reserves the right to impose periodic charges of 1½% per month until paid. In the event that this interest rate exceeds the interest rate permitted by law, the rate shall be adjusted to the maximum rate permitted by law. If an invoice is not paid in full within sixty (60) days of conclusion of the auction, the Auctioneer reserves the right to resell the merchandise, or have an affiliated or related company do so, as outlined in Condition of Sale #16.

14. Some items of property may be offered subject to a "reserve" or confidential minimum price below which the item will not be sold. In such instances, the auction may implement the reserve by bidding on behalf of the consignor, house or owner of said consignment.

15. Neither the Auctioneer nor Consignor make any representations whatsoever that the Buyer of a work of art will acquire any reproductions rights thereto.

16. These conditions of sale and any other applicable conditions, as well as the Buyer's and auction's rights and obligations herein shall be governed by, construed and enforced in accordance with the laws of the State in which the auction is held. If these conditions are not complied with by the Buyer, the auction may, in addition to other remedies available by law, including without limitation the right to hold the Buyer liable for the total purchase price stated on the signed Confirmation for Purchase Slip, either (a) cancel the sale and retain as liquidated damages any and all payments made by the Buyer or (b) resell the property privately or at public auction on three days notice to the Buyer for payment of any deficiency in the purchase price and all costs including handling charges, warehousing, the expense of both sales, the commissions, reasonable attorneys' fees, any and all other charges due and incidental damages.

17. If we are prevented by fire, theft or any other reason whatsoever from delivering any property to the buyer, our liability shall be limited to the sum actually paid therefore by the buyer.

18. All sales of firearms will be in accordance with Federal and State guidelines. All post-1898 firearms must be transferred in compliance with Federal law. Buyers of post-1898 firearms must complete federal registration forms. Dealers and out-of-state buyers must have in their possession on the day of the sale signed copies of their federal firearm license in order to accept same-day delivery of modern weapons.

### ABSENTEE BIDS

As a service to those wishing to place bids before sale in writing, bidding forms are available from us. All absentee bid forms must state the highest bid price the bidder is willing to pay. In the event identical bids are submitted, the bid received earliest will take precedence. Absentee bids shall be executed in competition with other absentee bids, any applicable reserve and bids from the audience. Unsuccessful absentee bids are not acknowledged, but sale results and selling prices for any lot may be obtained by telephone from us during normal business hours upon conclusion of the auction or by viewing [www.auctioninsantafe.com](http://www.auctioninsantafe.com).

### ESTIMATED PRICES

As a convenience to our clients, we furnish pre-sale estimates for all materials included in the auction. These estimates are only our approximate valuations and should be taken as educated guesses based upon comparable auction values and recent sales, not as "prices." Bidding may begin at about one-third to one-half the estimate but the final bid price may well be less than or more than any estimate printed.

All sales may be subject to State of New Mexico and City of Santa Fe Tax. Anyone wishing to purchase using a bona fide Resale License will be required to show proof upon purchase. THERE WILL BE NO EXCEPTIONS.

### BUYERS' PREMIUM

The purchase price paid by a buyer shall be the sum of the final floor bid plus a 15% buyer's premium (18% for internet bidders). No extra fee will be charged if you pay by credit card.