

A. B. Levy's

CONDITIONS OF SALE

These Conditions of Sale constitute A.B. Levy's (herein referred to as ABL's) and the Consignor's (Seller's) entire agreement with purchasers with respect to all property offered for sale by ABL's in its catalogues. These Conditions of Sale are the complete and only terms and conditions in which all property is offered for sale.

1. **All Property is sold "AS IS."** Neither ABL's nor the Consignor makes any guarantees, warranties or representations expressed or implied, with respect to the description, authorship, authenticity, quality, merchantability, fitness, value, physical condition, size, rarity, importance, provenance, exhibitions, literature or historical relevance of any property offered for sale or the correctness or accuracy of any catalogue description provided by ABL's. No statement anywhere, whether oral or written shall be deemed such a guarantee, warranty or representation. Prospective bidders should inspect the property before bidding to determine anything that may be of significance to them including without limitation, the property's condition, size, authenticity, value and whether or not it has been repaired or restored. ABL's and the Consignor make no representation or warranty as to whether the purchaser acquires any reproduction rights with any property.

2. However, if within 30 calendar days after the sale of any lot the purchaser gives notice in writing to ABL's that the lot is counterfeit and within 14 calendar days after such notice the purchaser returns the lot to ABL's in the same condition as when sold, and the purchaser also within 14 calendar days after such notice, demonstrates to ABL's satisfaction, by providing properly executed and notarized affidavits by two (2) recognized scholars or experts in that particular field in which the lot is categorized, that it is counterfeit, ABL's will refund the full purchase price.

3. A buyer's premium will be added the successful bid price of each lot and is payable by the purchaser as part of the total purchase price. The buyer's premium per lot is 20% of the successful bid price.

4. ABL's reserves the right to withdraw any property prior to and/or during the auction without any notice or explanation. Unless otherwise announced by the auctioneer, all bids are by lot as numbered and described in auction catalogues. Although in ABL's discretion to execute order bids or accept telephone bids as a convenience to buyers, who are not able to attend the auction, ABL's is not required to do so and is not responsible for any errors or omissions in connection therewith.

5. The auctioneer has the right at his absolute and sole discretion to refuse any bid, to advance the bidding in such a manner as he may decide, to withdraw or divide any lot, to combine any two or more lots and, in the case of error or dispute, and whether during or after the sale, determine the successful bidder to continue the bidding, to cancel the sale or to reoffer and resell the item in dispute. If any dispute arises after the sale, our sale record is **conclusive**.

6. On the fall of the auctioneer's hammer, title to the offered lot will pass to the highest bidder acknowledged by the auctioneer subject to fulfillment by such bidder of all the conditions set forth herein and such bidder thereupon (a) assumes full risk and responsibility therefore, (b) will pay the full purchase price within (5) business days of the auction, or such port as the ABL's may accept, and (c) will remove the property from ABL's premises at his expense no later than 7 business days following the sale. If any portion of the purchase price is not paid when due, it shall bear interest at the rate of 2% per month.

7. If any applicable conditions contained here are not complied with by the purchaser, ABL's may, in addition to and without limitation, (a) hold the purchaser liable for the total purchase

price, (b) retain any payment made by the purchaser, and/or (c) resell the property at public auction without reserve or privately and the original purchaser will be liable for any deficiency in the purchase price, all costs and expenses, including without limitation, handling and warehousing, the expenses of both sales, reasonable attorney's fees commissions on both sales at our standard rates, incidental and consequential damages and all other charges due hereunder. In addition, a defaulting purchaser hereby grants to the ABL's a security interest in and it may retain as collateral security for such purchaser's obligations any property in the ABL's possession owned by such purchaser. ABL's shall have all of the rights afforded a secured party under provisions of the Uniform Commercial Code applicable in the State of Florida with respect to such Property and ABL's may apply against such obligations all monies held or received by ABL's for the account of, or due from ABL's to such purchaser. At ABL's option, payment will not be deemed to have been made in full until ABL's has collected funds represented by checks, or in the case of bank or cashier's checks and ABL's have confirmed their authenticity.

8. Unless otherwise indicated, all property offered subject to a reserve, which is the confidential minimum price below which the lot will not be sold. The reserve will not exceed the low estimate printed in the catalogue. The auctioneer may open the bidding on any lot below the reserve by placing a bid on behalf of the Seller. The auctioneer may continue to bid on behalf of the seller up to the amount of the reserve either by placing consecutive bids or by placing bids in response to other bidders to protect the seller's reserve.

9. Unless exempt by law, the purchaser shall pay any state and local sales or use tax at the time of the payment as part of the total purchase price or any part thereof. Buyers whom retain the Florida Annual Resale Certificate must present a signed and dated copy prior to or at the time of payment.

10. These Conditions of Sale as well as the purchaser's and ABL's respective rights and obligations hereunder shall be governed by and construed and enforced in accordance with the laws of the State of Florida. By bidding at an auction, whether present in person or by agent, order bid, telephone or other means, the purchaser shall be deemed to have consented to the jurisdiction of the state courts of and the federal courts sitting in the State of Florida.

11. ABL's may arrange delivery of a purchased lot, within or outside the State of Florida, provided reasonable written instructions are given by the purchaser, and full payment is made for packing, shipping and insurance charges, in advance. ABL's is not responsible for the acts or omissions of carriers or packers, or the employees or agents of either, purchased lots whether or not recommended by ABL's. Packing and handling of purchased lots from ABL's is at the entire risk of the purchaser and in no event will ABL's be liable for damage to glass or frames, regardless of the cause.

12. Terms of payment: Cash (may not exceed \$10,000), Personal Check with valid identification, money order, cashier's check, or wire transfer. All funds must clear prior to purchases being released or shipped. If you wish to pay with American Express MasterCard or Visa, you must present the Card in person to ABL's. All charges are subject to the acceptance by ABL's and on approval by the Card Issuer Credit card purchases may not exceed \$10,000. Under no circumstances, will ABL's to a purchaser exceed the final purchase price actually paid.

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