

STAIR GALLERIES

CONDITIONS OF SALE

It is important to Stair Galleries that all bidders understand the terms and conditions under which its auctions are conducted. Please carefully read the Conditions of Sale set forth below and then acknowledge your understanding and acceptance, you must sign this to be able to bid in our sale.

The property offered for sale by Stair Galleries & Restoration, Inc. (the "Gallery") as agent for the consignor(s) to purchasers is subject to the following terms and conditions:

1. The property is sold in "as is" condition and without recourse, and neither the Gallery nor the consignor makes any representations or warranties, express or implied, as to catalogue description, attribution, authenticity, provenance, origin, size, age or condition of any of the property offered for sale. It is the responsibility of the purchaser, prior to the auction, to examine the property and make a determination as to the value, condition, description, authenticity, provenance, origin, size and age of the property.
2. The highest bidder acknowledged by the auctioneer shall be the purchaser. The Gallery reserves the right to reject any bid. The auctioneer shall advance the bid at his/her sole discretion. The auctioneer in his/her sole discretion may determine to re-offer any lot in dispute. In the event of any dispute, the Gallery record of the bids shall be accepted as conclusive.
3. The Gallery reserves the right in its sole discretion at any time before bidding commences to withdraw combine or divide any lot.
4. At the fall of the auctioneer's hammer, title will pass to the highest bidder, and the bidder thereupon assumes full risk and responsibility for the property, including the obligation to immediately pay the full price or such price as the Gallery may require. All bidders may be requested to give their name, residence, business address, telephone number, driver's license and credit card. The Gallery shall have the right to reject any bid from anyone who has not established credit with the Gallery prior to the auction.
5. The purchase price paid by the buyer shall be the amount of the final bid plus a seventeen percent (17%) buyer's premium, discounted to fifteen percent (15%) for cash or check (only US Currency, and US Bank Checks are accepted). For example, if the final bid is \$500, the purchase price is \$585. All purchases are subject to state and local taxes where applicable, which are computed on the purchase price. If any part of the purchase price is paid by credit card, the buyer's premium shall be calculated at seventeen percent (17%) on the entire purchase.
6. Property purchased from the Gallery by a successful bidder may not be removed from the auction sale premises until the full purchase price plus the buyer's premium and all applicable taxes have been paid. The purchaser must pay for and remove all property from the auction premises on the same day as the auction sale.
7. If the purchaser fails to fulfill these conditions, in addition to all legal remedies available to the Gallery, the Gallery may: a) cancel the sale and retain any payments made as liquidated damages; b) resell the property for the account of the buyer, in which case the buyer shall be liable to the Gallery for all its costs and damages, including the commissions for both auctions; c) remove the property to a public warehouse for the account and at the risk and expense of the buyer.
8. All property must be removed the day following the Auction by 1:00 pm. For example, if the auction takes place on Saturday, all property must be removed by 1:00 pm on Sunday. After that time all property will be moved to our Maple Avenue facility, and if the property is not picked up in a timely manner, the Gallery will add a \$75.00 handling charge to the purchase price. After sixty days, the Gallery reserves the right to send the property to a public warehouse for the account and at the risk and expense of the purchaser.
9. Items with a low estimate of \$5,000 or above have, insofar as they are uniquely identifiable from the description given, been checked against the computerized database of stolen or lost artwork, antiquities and other cultural objects maintained by the Art Loss Registry.

ACCEPTED & AGREED:

DATE : _____

SIGNATURE REQUIRED IF PRINTING FORMS TO FAX OR MAIL

Please PRINT NAME

