

## Bidder Contract (Shelf-Sale)

The following Conditions of Sale and Advice to Bidders are conditions upon which all property is offered for sale by Addison & Sarova. By bidding at auction (whether present in person or by agent, by written or telephone bid, or by any other means) the buyer agrees to be bound by these Conditions of Sale. Additional terms and conditions, and/or amendments to the below terms, may be posted or announced from the auction block prior to the sale and shall be equally binding.

### Conditions of Sale

1. PROPERTY SOLD AT AUCTION BY ADDISON & SAROVA IS SOLD ON BEHALF OF CONSIGNORS AS THEIR AGENT. PROPERTY IS SOLD "AS IS" AND "WHERE IS" AND SOLD NOT SUBJECT TO RETURN. NEITHER ADDISON & SAROVA NOR THE CONSIGNOR MAKES ANY WARRANTIES OR REPRESENTATIONS OF ANY KIND OR NATURE WITH RESPECT TO THE PROPERTY OR ITS VALUE. NO STATEMENT (ORAL OR WRITTEN) IN THE CATALOGUE (ONLINE OR PRINT) BY ADDISON & SAROVA OR BY THE CONSIGNOR (OR BY THEIR RESPECTIVE AGENTS), AT THE SALE, OR ELSEWHERE SHALL BE CONSTRUED AS A WARRANTY, EXPRESS OR IMPLIED. CONDITION STATEMENTS, GRADES, WEIGHTS AND ANY OTHER STATEMENTS REGARDING ANY LOT ARE STATEMENTS OF OPINION ONLY. ALL LOTS ARE AVAILABLE FOR PHYSICAL INSPECTION PRIOR TO SALE, AND BIDDERS ARE ENCOURAGED TO INSPECT LOTS PRIOR TO BIDDING.
2. All bids are to be per lot as numbered.
3. Neither Addison & Sarova (nor any agent or representative thereof) nor the Consignor makes any representation that the purchaser of print material or works of art will acquire any copyright or reproduction rights thereto.
4. Addison & Sarova reserves the absolute right to withdraw any property at any time before its actual final sale, including during the bidding. Addison & Sarova also reserves the right to refuse any bid from any bidder. The auctioneer is the sole judge as to the amount to be advanced by each succeeding bid.
5. Any right of the purchaser under this agreement or under the law shall not be assignable and shall be enforceable only by the original purchaser. No purchaser shall be entitled to any remedy, relief or damages beyond return of the property, rescission of the sale and refund of the purchase price; and without limitation, no purchaser shall be entitled to damages of any kind.
6. The highest bidder acknowledged by the auctioneer shall be the purchaser. In the event of any dispute between bidders, the auctioneer shall have the absolute discretion either to determine the successful bidder or to re-offer and resell the lot in dispute. If any dispute arises after the sale, Addison & Sarova sales records shall be conclusive as to the purchaser, amount of highest bid, and in all other respects.
7. The purchase price paid by a purchaser shall be the sum of the final bid and a buyer's premium of 20% of the final bid on each lot ("the Buyer's Premium"), plus all applicable sales tax. **Tax-exempt bidders must provide proof of exemption at the time of registration.**
8. On the fall of the auctioneer's hammer, title to the offered lot or article will pass to the highest acknowledged bidder, who thereupon immediately assumes full risk and responsibility therefor, and who will immediately pay the full purchase price therefor. If the foregoing conditions or any other applicable conditions herein are not complied with, in addition to other remedies available to Addison & Sarova and the Consignor by law (including without limitation the right to hold the purchaser liable for the bid price), Addison & Sarova, at its option, may either (a) cancel the sale, retaining as liquidated damages all payments made by the purchaser, or (b) resell the property, either publicly or privately, for the account and risk of the purchaser. In such event the purchaser shall be liable for the payment of all deficiencies plus all costs, including warehousing, the expenses of both sales, and sales commission at its regular rates and all other charges due hereunder. Addison & Sarova may also impose late charges of 1.5% per month (or the highest rate allowed under applicable law, whichever is lower) on any amounts unpaid.
9. All property shall be removed from the sale location by the purchaser at his expense no later than five (14) days following its sale, and if not so removed may be stored at the account, risk and expense of the purchaser. Whether sent to a warehouse or stored by Addison & Sarova, the purchaser shall be liable for all actual expenses incurred plus a storage charge of 5% (per day) of the purchase price. Items not removed within 30 days of the sale shall be forfeited by the buyer along with any sums paid.
10. Under no circumstances will the Consignor receive any rebate commission. Under no circumstances may the Consignor bid upon or buy back his property. Addison & Sarova (or agents thereof) reserves the right to bid on lots when there is an interest in purchasing the lot. "By-bidding" or any other fraudulent bidding or collusion by bidders in an effort to affect selling prices is strictly prohibited, and any parties found to be engaged in such activity may be prosecuted to the fullest extent of the law.
11. Except as may be otherwise expressly provided herein, any and all claims of a purchaser shall be deemed to be waived and without

validity unless delivered in writing by registered mail return receipt requested to Addison & Sarova within fifteen (15) calendar days of the date of sale.

12. The rights and obligations of the parties shall be governed by the laws of the State of Texas. All bidders and the purchaser submit to the personal jurisdiction of the Texas State courts and their rules and procedures in the event of any dispute.

13. No waiver or alteration of any of these Conditions of Sale or the Advice to Bidders shall be effective unless it is in writing and signed by a representative of Addison & Sarova or unless it is publicly announced by the auctioneer from the auction block prior to sale.

14. Payment is due at the end of the sale, and floor bidders must pay before leaving. Payment may be remitted by Credit Card, Debit Card, Cash, or check. Buyers paying by check will not be allowed to take property into their possession until the funds have cleared our bank. For any checks returned by our bank, Addison & Sarova will assess a \$100 fee to the buyer.

15. THE "CONDITIONS OF SALE" AND "ADVICE TO PROSPECTIVE BIDDERS" ATTACHED HERETO FORM PART OF THIS BIDDER CONTRACT. BY SIGNING BELOW, YOU ACKNOWLEDGE RECEIPT OF THE ABOVE AND AGREE TO BE BOUND BY THE TERMS OF THIS BIDDER CONTRACT.

Full Name: \_\_\_\_\_

Address: \_\_\_\_\_

City State or Province Postal Code Country

Email: \_\_\_\_\_

Phone (Home or Cell): \_\_\_\_\_

Phone (Work): \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Copy of Government Issued Identification  
Here

Office Use
Bidder Number: _____
Sale Number: _____

# Advice to Bidders

1. ALL PROPERTY IS SOLD SUBJECT TO THIS ADVICE AND THE CONDITIONS OF SALE.
2. IDENTIFICATION. Government issued ID, preferably a current driver's license, is required to register for any auction. For out-of-town bidders, a photo-copy or facsimile of ID is sufficient.
3. INSPECTION OF PROPERTY. Prospective bidders or their agents should inspect property prior to the auction.
4. SALES TAX. All items purchased are subject to payment of City and State sales taxes unless the purchaser presents proof of exemption therefrom. Purchases will not be released unless all sales tax requirements are satisfied.
5. BIDDING INCREMENTS. \$5 up to \$50; \$10 up to \$150; then \$25 to \$500; \$50 to \$1,000; \$100 to \$1,500; \$250 to \$5,000; \$500 to \$10,000; \$1,000 to \$15,000; \$2,500 to \$50,000; and approximately 10% of the current bid thereafter. However, the auctioneer may modify the increments at any time. The auctioneer reserves the right to refuse any bids.
8. BIDDING. All persons attending the auction must obtain a bidding number prior to bidding. For shelf-lot sales, bidding may be executed on the auction floor in person or by agent. Absentee bids may also be left and executed on your behalf. Regardless of the bidding method, each bidder is required to register for the sale by signing the Bidder Contract and obtaining a bidder number.
9. ABSENTEE BIDS will be executed competitively by Addison & Sarova on the bidder's behalf. Bids by absentee should be stated in U.S. dollars.
10. SHIPMENT. No shipping is offered for lots to be sold August 10-11, 2012, in Archer City, Texas. The buyer is responsible for the removal of property from the sale venue.
11. CREDIT. Bidders registering for the sale may, at our discretion, be required to provide credit references, additional proof of identity, or any other details Addison's deems necessary to establish the bidder's credibility.
12. DESCRIPTIONS. Descriptions of quality, grade, weight, measurements or any other statements of condition made in an online catalogue, print catalogue, or made orally by the auctioneer (or any agent of Addison & Sarova) are statements of professional opinion only and should not be relied upon as a substitute for physical inspection of property by the bidder prior to bidding.
13. SHELF-LOTS. Shelf-lots of books are sold not subject to return for any reason.