

# ASCENDANT AUCTION GALLERIES

## Terms & Conditions

### 1. Contracted Terms

The lots listed in this catalogue will be offered by Ascendant Auction Galleries as owner or as agent for consignor subject to the following terms and conditions. Where Ascendant Auction Galleries is agent, the contract is between seller and buyer. The following Conditions of Sale and Terms of Guarantee constitute the entire agreement with the purchaser relative to the property listed in this catalogue. By bidding at auction, you agree to be bound by these terms:

### 2. As Is/No Warranty

All lots are sold "AS IS" and without recourse and neither Ascendant Auction Galleries nor its consignor makes any warranties or representations, express or implied, with respect to such lots, except for the limited warranties expressly stated in the Terms of Guarantee section of this catalogue. Prospective buyers are strongly advised to examine personally any property in which they are interested, before the auction takes place, to determine its condition, size, and whether it has been repaired or restored.

Except as otherwise expressly and specifically provided in the Terms of Guarantee, neither Ascendant Auction Galleries nor its consignor makes any express or implied warranty or representation of any kind or nature with respect to merchantability, fitness for purpose, correctness of the catalogue or other description of the physical condition, size, quality, rarity, importance, medium, material, genuineness, attribution, provenance, period, culture, source, origin, exhibitions, literature or historical significance of any lot sold. The absence of any reference to the condition of a lot does not imply that the lot is in perfect condition or completely free from wear and tear, imperfections or the effects of aging; nor does a reference to defects imply the absence of others. References in the catalogue entry or the condition report to damage or restoration are for guidance only and should be evaluated by personal inspection by the bidder or a knowledgeable representative.

The Terms of Guarantee are controlling, and no statement, whether written or oral, and whether made in this catalogue, an advertisement, a bill of sale, a salesroom posting or announcement, the remarks of an auctioneer, or otherwise, shall be deemed to create any warranty, representation or assumption of liability. All statements by Ascendant Auction Galleries in the catalogue entry for the property or in the condition report, or made orally or in writing elsewhere, are statements of opinion and are not to be relied on as statements of fact. Except as stated in the Terms of Guarantee, neither Ascendant Auction Galleries nor the seller is responsible in any way for errors or omissions in the catalogue or any supplemental material. Buyers are responsible for satisfying themselves concerning the condition of the property and the matters referred to in the catalogue entry.

Ascendant Auction Galleries and its consignor make no warranty or representation, express or implied, that the purchaser will acquire any copyright or reproduction rights to any lot sold. Ascendant Auction Galleries expressly reserves the right to reproduce any image of the lots sold by or for the consignor.

### 3. Removal of Lots or Property

Ascendant Auction Galleries reserves the right to remove any lot at any time prior to the commencement of bidding for such lot and shall have no liability whatsoever for such withdrawal.

#### **4. Reserved Properties**

If the auctioneer decides that any opening bid is below the value of the lot offered, the auctioneer may reject that bid and withdraw the lot from sale; and if, having acknowledged an opening bid, he decides that any advance thereafter is insufficient, he may reject that advance. Unless otherwise indicated, all lots are offered subject to a reserve, which is the confidential minimum price below which such lot will not be sold. No reserve will exceed the High estimate of the lot. Reserves are agreed upon with the consignor or, in the absence thereof, in the absolute discretion of Ascendant Auction Galleries. Unless otherwise announced by the auctioneer, all bids are per lot as numbered in the catalogue.

Ascendant Auction Galleries on occasion makes loans or advances funds to consignors.

The auctioneer may implement the reserve by opening bidding on any lot by placing a bid on behalf of the seller. The auctioneer will not specifically identify bids placed on behalf of the seller. The auctioneer may further bid on behalf of the seller, up to the amount of the reserve, by placing successive or consecutive bids for a lot or by placing bids in response to other bidders. Unless otherwise noted in the catalogue or by an announcement at the auction, Ascendant Auction Galleries acts as agent on behalf of the seller and does not permit the seller to bid on his or her own property.

#### **5. Estimated Sale**

Each lot in the catalogue is given a low and high estimate representing that range which, in the opinion of Ascendant Auction Galleries, represents a fair and probable auction value. When possible, the estimate is based on previous auction records of comparable property, condition, rarity, quality and provenances. The estimates are often determined several months before a sale and are therefore subject to change upon further research of the property, or to reflect market conditions or currency fluctuations. Estimates are subject to revision. Actual prices realized for items can fall below or above this range. An estimate of the selling price should not be relied on as a statement that this is the price at which the item will sell or its value for any other purpose. Estimates do not include the buyer's premium. Where "Estimate on Request" appears, please contact the Specialist Department for further information.

#### **6. Bidding/Buying**

Ascendant Auction Galleries reserves the right, at our complete discretion, to refuse admission to the premises or participation in any auction and to reject any bid, as well as the right to refuse to acknowledge any bidder. The highest bidder acknowledged by the auctioneer will be the purchaser. The auctioneer has the right at his absolute and sole discretion to advance the bidding in such a manner as he may decide, to withdraw or divide any lot, and to combine any two or more lots. In the event of error or dispute between bidders, or in the event of doubt on our part as to the validity of any bid, whether during or after the sale, the auctioneer has final discretion to determine the successful bidder, to continue the bidding, to cancel the sale, or to reoffer and resell the lot in dispute. If any dispute arises after the sale, the Ascendant Auction Gallery sale record shall be conclusive.

#### **7. Buyer Responsibilities**

Title passes upon the fall of the auctioneer's hammer to the highest acknowledged bidder, subject to the conditions of sale set forth herein. Such bidder there upon assumes full risk and responsibility there for (including, without limitation, liability for or damage to frames and glass covering prints, paintings or other works). Although in our discretion we will execute orders or absentee bids or accept telephone bids as a convenience to clients who are not present at auctions, we are not responsible for any errors or omissions in connection therewith.

When making a bid, a bidder is accepting personal liability to pay the purchase price as follows, unless it has been explicitly agreed in writing with Ascendant Auction Galleries before the commencement of the sale that the bidder is acting as agent on behalf of an identified third party acceptable Ascendant Auction Galleries, and that Ascendant Auction Galleries will look only to the principal for payment:

The total purchase price to be paid by purchaser is the amount of the successful bid price plus a premium of 20% on the first \$250,000 of the hammer price, 20% on the portion from \$250,001 through \$3,000,000, and 10% on that portion of the hammer price exceeding \$3,000,000.

An additional fee will be charged on any purchase made using live online bidding. Those bidding live online or leaving absentee bids on Invaluable.com, LiveAuctioneers.com or any related site will pay an additional fee of 5% on the total hammer price of successful purchases.

**All buyers regardless of bidding method are subject to the Buyer's Premium and appropriate Sales Tax.**

Payment of each lot shall be made as follows: A cash deposit of not less than 20% of the purchase price (unless the whole purchase price is required at the sole discretion of Ascendant Auction Galleries) will be paid on the day of the auction. Deposits shall apply to all purchases made at this sale and not to any one lot.

Prior to the sale, the buyer must provide us with his or her name and permanent address and, if so requested, financial information such as credit cards, and/or bank account information.

The balance of the purchase price, if any, will be paid not later than 1 day following the day of the auction. Such payment shall be made in U.S. dollars by certified or cashier from a U.S. bank, cash, or bank wire. The buyer will not acquire title to the lot until we have received all amounts due to us from the buyer in good cleared funds even in circumstances where we have released the lot to the buyer. Ascendant Auction Galleries reserves the right to hold merchandise purchased by personal check until the check has cleared the bank and/or any other form of payment to be cleared.

The purchaser agrees to pay Ascendant Auction Galleries a handling charge of \$50 for any check declined.

At some auctions, there may be a video or digital screen. Errors may occur in its operation and in the quality of the image, and Ascendant Auction Galleries does not accept liability for such errors.

Any objects offered at this auction which contain materials from a species that is endangered or protected, including, but not limited to, ivory, coral and tortoiseshell, may require a license or certificate prior to exportation from the United States or an individual state and additional certificates or licenses for importation into another state or country. Some materials may not be exported, imported into other states or countries or resold. It is the purchaser's responsibility to be aware of applicable laws and regulations and to obtain any required export or import licenses or certificates and any other required documentation. Further, the buyer shall be responsible for on-time payment of the full purchase price of the lot, even if the obtaining of any such license is denied or delayed. Ascendant Auction Galleries assumes no liability for failing to identify materials from endangered or protected species or for incorrectly identifying such materials.

## **8. Storage fees and Penalty's**

In addition to the other remedies available to us by law, we reserve the right to impose a late charge of 2% per month of the total purchase price if payment is not made in accordance with the conditions set forth herein. All property must be removed from our premises by the purchaser at their expense not later than 2 business days following its sale and, if it is not removed, Ascendant Auction Galleries reserves the right to charge a minimum storage fee of \$5 per lot per day or to deliver the property to a public warehouse for storage at the purchaser's expense, to be released only after payment in full of all removal, storage, handling, insurance and any other costs incurred, together with payment of all other amounts due to us. Ascendant Auction Galleries shall have no liability for any damage to property left on its premises for more than 2 days following the sale.

## **9. Limited Liability**

If for any cause a purchased lot cannot be delivered in as good condition as at the time of sale, or should any purchased lot be stolen or miss-delivered or lost prior to delivery, Ascendant Auction Galleries shall not be liable for any amount in excess of that paid by the purchaser. We are not responsible for the acts or omissions of carriers or packers of purchased lots, whether recommended by us or not. Ascendant Auction Galleries does not pack or ship any purchases in house. A shipping release form must be signed prior to any properties being released to a shipper.

## **10. Additional Information**

Prior to placing bids please read our Terms & Conditions - by submitting a bid you are agreeing to these terms and conditions. All purchases made at auction are subject to the buyer's premium, a fee added to all successful bids. Our buyer's premium is 20% on the hammer. This fee is in addition to the 6% Pennsylvania sales tax. If you are a licensed dealer and wish to be tax exempt, please fill out a current Pennsylvania Exemption Certificate and return it to the Ascendant Auction Galleries along with your bidder registration form. Items being shipped out of state by a licensed shipper are not subject to the 6% Pennsylvania sales tax.

**PAYMENT & PICKUP** If you were successful, after the sale you will receive an invoice with the hammer price plus the buyer's premium as well as any applicable taxes. You will also receive payment instructions along with a list of our recommended shippers.

Ascendant Auction Galleries will email and post you an invoice that includes the hammer price + buyer's premium + sales tax (if applicable). Payment is due within one (1) day of the sale. We accept cash, wire transfers and personal, business, or cashier's checks payable in USD. We also accept the following credit cards Visa, Master Card, Discover on select purchases. Please disregard sales tax if you are shipping out of the state with a licensed shipper. Purchased lots will be released once funds have fully cleared the bank. Payments over \$20,000 must be submitted by cash, wire transfer or bank check.

To ensure the safety of your property, Ascendant Auction Gallery requests removal within 2 business days of the sale date. For any pickups that require special arrangements or extended time you must contact us for approval or additional charges may be assessed.

Ascendant Auction Galleries does not handle packing or shipping; however, we are happy to recommend shippers to our clients. Please view our list of recommended shippers for a list of those who have worked with Ascendant Auction Galleries clients in the past and can provide quotes for the packing and shipping of your property.

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