

# **CONDITIONS OF SALE THIS IS A LEGAL AND BINDING CONTRACT. PLEASE READ THE TERMS AND CONDITIONS CAREFULLY**

## **BID PRICE**

Each buyer must have an assigned Buyer's Number prior to bidding. The highest bidder on a lot shall be the buyer of the lot. The purchase price shall be the sum of (1) the price at which the item is sold (hammer price), plus (2) A buyer's premium of 25% on the sold price of the item, OR an internet buyer's premium of 30% plus (3) prevailing sales tax unless the purchaser is exempt by law from such taxes.

## **ACCEPTANCE OF BID**

As each item is sold, the Auctioneer shall announce the winning bid and the Buyer' Number. Failure of the person assigned to the Buyer's Number to object at the time of the announcement shall constitute an acknowledgment of the bid and purchase. The purchaser is legally liable to pay for the item or pay the difference if we must re-offer and sell the item for a lower price.

## **REGULATION OF BID**

The Auctioneer shall regulate the bidding and shall be the sole arbiter of any disputes. We reserve the right to withdraw property at any time before the sale and reject a bid from any bidder. We assume no responsibility for failure to execute any bid for any reason.

## **PAYMENT AND PICKUP**

Invoices must be paid in full OR a 25% deposit paid on the day of sale and the balance must be paid in full and merchandise picked up within 7 days of the sale. Left items may be moved to an off-site facility for pickup and a storage fee will be charged if merchandise is left longer than two (2) weeks at \$100.00 per lot per day. If the property is left longer than 3 weeks, it will be considered abandoned. We are not responsible for packing and shipping.

## **PHONE / ABSENTEE BID**

Phone/Absentee bids are accepted until twenty-one (24) hours prior to the start of the auction for all lots in the auction. A deposit may be requested on absentee bids over \$2,000.00. The auctioneer will bid the phone/absentee bid against floor bidders. In the event of a tie, the floor bidder shall prevail. The Gallery assumes no responsibility for failure to execute any bid for any reason and absentee bids are made subject to the Conditions of Sale. Phone/Absentee bidders are urged to call after 12 noon on the first weekday following the sale to find out if they were successful. The phone/absentee bidder guarantees to bid on the selected lot(s) at open bid of \$500.00, whichever is higher. A deposit may be requested on high value lots. Please note that Internet purchases are not available for pick up till the following day.

## **NO TRANSFER**

No lots shall be sold, transferred, or assigned to anyone other than the winning bidder prior to the removal of the lot from GSES Auction and only the winning bidder shall remove the lot.

## **RISK AND LOSS**

In the event delivery cannot be made because of loss due to fire, theft, or any other reason, Linwoods Auction shall only be liable for the return of any deposits or payments made by the purchaser.

## **NO WARRANTY ALL ITEMS “AS IS AND WHERE IS”**

Linwoods Auction, its agents and employees, and the consignor do not warrant any lot to be merchantable or to be suited for any purchase and they do not assume any risk, liability or responsibility for any persons as to authenticity, genuineness, culture, source, origin, attribution, period, purpose or measurements of any lot. Any condition statement is given as a courtesy to a client, is only an opinion and should not be treated as a statement of fact. Linwoods Auction shall have no responsibility for any error or omission. The absence of a condition statement does not imply that the lot is in perfect condition or completely free from wear and tear, imperfections or the effects of aging.

Condition: We may include a brief note on condition within the catalog description. We do this when the condition problem is serious enough to affect the estimate of the artwork. This does not constitute a complete condition report, nor should it be assumed that artworks cataloged without mention of condition are in perfect condition.

## **RIGHT OF DECISION**

Notwithstanding the preceding conditions, if within 21 days of the date of sale of any lot, the original purchaser (a) gives notice in writing to us alleging that the identification of Authorship (as defined below) of such lot is not substantially correct based on a fair reading of the catalogue (including the terms of glossary contained therein), and (b) with 10 days after such notice returns the lots to us in the same condition as at the time of sale and (c) establishes the allegation in the notice to our satisfaction then the sale of such lot will be rescinded and the original purchase price refunded. Nothing in this paragraph shall be construed as an admission by us of any representation of fact, express or implied, obligation or responsibility with respect to any lot. The purchaser's sole remedy in the physical condition and size, quality, rarity, importance, provenance, exhibition and literature of historical relevance. Although our best judgment is used in attributing paintings, drawings and sculpture created prior to 1870 through the appropriate use of the glossary terms, and due care is taken to ensure the correctness of the supplemental material, the right of rescission does not extend to any possible errors or omissions therein.

## **PAYMENT METHOD**

Debit/Credit Cards (Visa/MasterCard/Amex), Cash, Cashier's Cheque, Wire Transfer, Venmo, Zelle Personal cheques (items may be held until cheque clears) are accepted, but not for jewelry and watches.

## **ATTORNEY'S FEES**

In the event of dispute, arbitration or any other legal action arising from the enforcement or interpretation of these Conditions of Sale, in addition to any other relief permitted by law, the prevailing party shall be entitled to recover their reasonable attorney's fees and costs.

## **APPLICABLE LAW**

These Conditions of Sale shall be governed by and construed, interpreted, applied and enforced in accordance with the domestic laws of the State of California as applied to contracts entered into by residents of California and to be performed entirely within the State of California. By participating in any auction subject to these Conditions of Sale, it is agreed that all parties (including but not limited to, the Gallery, bidders, and purchasers) consent irrevocably and exclusively to venue in Los Angeles County in the State of California.

## **OTHERS**

By bidding at auction, whether present in person, or by agent, by written bid, telephone or other means, the buyers shall be deemed to have accepted these Conditions of Sale and also accepted GSES Auction has the right to pursue any remedies in any other jurisdiction in order to recover any outstanding sums due from the buyer. The rights and obligations of the parties with respect to the Condition of Sale, the conduct of the auction and any matters connected shall be governed and interpreted by the State of California laws.

## **Discover What Your Property Is Worth**

Our experienced, market-savvy specialists have the authority to provide accurate valuations. Please visit our Auction Estimate Service page to send information and photographs of your property. You will be asked to register or log-in to your Linwoodsauction.com account to begin your auction estimate request.

In some cases, we will contact you to arrange an appointment to gather further details. You may also make an appointment to bring your property to the Linwoods office nearest you.

## **Shipping and Insurance**

Our staff can help arrange to have your property delivered to the Linwoods location where it will be offered at auction. For assistance, please contact the selling location or your nearest Linwoods office. As the consignor, you are responsible for packing, shipping and insurance charges.

## **Pricing and Payment**

The seller's contract sets the reserve price and the seller's commission.

For sold lots, Linwoods will send payment within 35 days from the payment received date, provided we are in receipt of the buyer's payment. Your payment will be based on the hammer price less a commission and any agreed-upon expenses.

If bidding on your item fails to reach the reserve price, we will not sell the piece at auction.

Some consignors choose to take back their work(s), while others decide to offer it in a later auction or through our private sales department. Together, we will determine the best course of action. Charges, such as shipping and handling that were agreed pre-sale, will be invoiced immediately after the auction.