



## Terms & Conditions of Sale

This catalog, as may be amended by posted or oral salesroom announcements, represents the entire agreement with any & all Buyers of the property listed herein. The following procedures, terms & conditions apply to all such property offered for sale by the auction acting as Agent for the Owners/Consignors:

1. The auction reserves the right to withdraw any property before or at the sale.

2. The Auctioneer reserves the right to postpone the auction sale or any session thereof for a reasonable period of time for any reason whatsoever.

3. All property is sold "as is, where is" & neither the Auctioneer nor Consignor nor Auction House makes any express or implied warranties or representations with respect to the property or to the correctness of the advertisement, catalogue or any other medium used to announce this sale or to the description of any property sold in this sale. Any & all descriptions, including the condition, age, correctness, provenance, attribution, quality, importance, size or authenticity of the property offered, are not to be taken as an affirmation of fact. All descriptions of sold property are for the purpose of identification only.

4. This is not an approval sale. Whether property purchased from this sale is by absentee bid, telephone bid, live bid or internet bid, all sales are final & items may not be returned. Condition reports are provided as a courtesy & general guideline, but neither the Auctioneer nor Consignor nor Auction House makes any express warranty or representation to the condition of any sold property. Buyers should inspect lots personally, or through an authorized agent, prior to purchase of said property & make their own determination as to condition, quality, importance, size, age or authenticity prior to bidding.

5. The Auctioneer reserves the right to reject any bids. The highest bidder acknowledged by the Auctioneer shall be the Buyer. In the event of any dispute between bidders, the Auctioneer will have the absolute & final discretion to either determine the successful bidder or reoffer & resell the property item in dispute.

6. Packing & shipping costs are the sole responsibility of the buyer. If purchased items are not picked up from the auction site, they will be transported to Cheyenne, WY for distribution or pick-up from that location at Manitou Galleries, 1715 Carey Ave., Cheyenne WY 82001 (307)635-0019. Shipping will be done at the buyer's expense from various local shippers. Shipping arrangements may be made through Manitou Auctions or directly through the shipper.

7. It is unlawful & illegal for Bidders to collude with other bidders to pay less than the fair value for a lot. Bidders in the sale acknowledge that the law provides for substantial penalties for those who violate these provisions.

8. At the fall of the Auctioneer's hammer, title to the offered item shall pass to the Buyer & be acknowledged by the Auctioneer. The Buyer shall, (a) assume full risk & responsibility for the property item & (b) pay the full purchase price, including the disclosed Buyer's premium.

9. Unless exempted by law, the Buyer will be required to pay any & all State & local sales taxes or, in the event of deliveries outside the state, any applicable use tax on the total purchase price.

10. Checks will be accepted with proper identification & a credit card. On checks over \$10,000.00, a "letter of credit" or "letter of maximum check limit" from your bank must be presented unless you are a regular client known to us. Visa, MasterCard & American Express

will be accepted. Credit card purchases are limited to \$10,000, regardless of the number of lots purchased. Any amount over \$10,000 must be covered by check or money order.

11. All Buyers must present a valid Visa, MasterCard or American Express credit card as a back-up guarantee should they plan to pay by personal or business check unless you are known to, or arrangements have been made with the auction house.

12. Once the purchase price has been paid in full & after the sale has been completed, property is to be transferred from the auction to the Buyer at the Buyer's expense. The auction will, as a service to Buyers, arrange to have the property packed, insured, & shipped at the request, expense & entire risk of the Buyer. Any & all claims will be between carrier & owner (Buyer).

13. Upon conclusion of the auction, if an invoice is not paid in full within 30 days, the Auctioneer reserves the right to impose periodic charges of 1½% per month until paid. In the event that this interest rate exceeds the interest rate permitted by law, the rate shall be adjusted to the maximum rate permitted by law. If an invoice is not paid in full within ninety (90) days of conclusion of the auction, the Auctioneer reserves the right to resell the merchandise or have an affiliated or related company do so, as outlined in Conditions of Sale.

14. Some items of property may be offered subject to a "reserve" or confidential minimum price below which the item will not be sold. In such instances, the auction may implement the reserve by bidding on behalf of the consignor, house or owner of said consignment.

15. Neither the Auctioneer nor Consignor make any representations whatsoever that the Buyer of a work of art will acquire any reproductions rights thereto.

16. These conditions of sale & any other applicable conditions, as well as the Buyer's & Auction's rights & obligations herein shall be governed by, construed & enforced, in accordance with the laws of the State in which the auction is held. If these conditions are not complied with by the Buyer, the auction may, in addition to other remedies available by law, including without limitation the right to hold the Buyer liable for the total purchase price stated on the signed Confirmation for Purchase Slip, either (a) cancel the sale & retain as liquidated damages any & all payments made by the Buyer or (b) resell the property privately or at public auction on three days notice to the Buyer for payment of any deficiency in the purchase price & all costs including handling charges, warehousing, the expense of both sales, the commissions, reasonable attorneys' fees, any & all other charges due & incidental damages.

17. If we are prevented by fire, theft, or any other reason whatsoever, from delivering any property to the buyer, our liability shall be limited to the sum actually paid therefore by the buyer.

18. All sales of firearms will be in accordance with Federal & State guidelines. All post-1898 firearms must be transferred in compliance with Federal law. Buyers of post-1898 firearms must complete federal registration forms. Dealers & out-of-state buyers must have in their possession on the day of the sale signed copies of their Federal Firearm License in order to accept same-day delivery of modern weapons.

### ABSENTEE BIDS/TELEPHONE BIDDING

As a service to those wishing to place bids other than live bidding, Absentee, Telephone & Internet bidding options are available. Absentee Bid Forms are available from the Auction House or from [www.MarchInMontana.com](http://www.MarchInMontana.com). Absentee Bid Forms must be filled out in their entirety & faxed to (505)214-5750. The form MUST be signed to be considered complete & must state the maximum bid price the bidder is willing to pay EXCLUDING the buyer's premium as stated below. In the event that identical bids are received for the same item lot, the bid received first shall take precedence. Absentee bids will be executed in competition with other absentee bids, bids from the live audience, over the telephone & via the internet & against applicable reserves. Unsuccessful bids will not be acknowledged, but sales results will be posted & available within 10 days of conclusion of the sale at [www.MarchInMontana.com](http://www.MarchInMontana.com). Telephone Bid Forms are also available from the Auction House or from the website. All telephone bid forms must be filled out in their entirety & signed by the bidder, agreeing to pay the hammer price, plus the buyer's premium. The Auction House will make every effort to contact bidders on the requested lots, but assumes no responsibility for missed calls or failure to execute telephone bids. Internet bidding will be offered through [www.iCollector.com](http://www.iCollector.com) & requires registration of a valid credit card number.

Absentee Bid Forms & Telephone Bid Forms will not be accepted or executed if submitted without the signature of the bidder or their authorized agent.

Absentee & telephone bidders agree to provide a valid credit card number on their completed & signed forms & further agree that said credit card may be charged for the purchase, including the buyer's premium, for any amount up to, or including, the total amount due, unless other arrangements have been made for another form of payment within 10 days of conclusion of this sale.

### CATALOG ESTIMATES

As a convenience to our clients, we furnish pre-sale estimates for all items offered for sale in the auction. These estimates are approximate valuations & should be taken as educated projections based upon the current market, comparable items & recent sales, not as actual "prices." Bidding will begin at the Auctioneer's discretion & may start at one-third to one-half the estimate. The final winning bid may be less than, or more than, any printed or advertised estimate.

### BUYER'S PREMIUM

18% buyer's premium for live, absentee & telephone bidders. 24% buyer's premium for internet bidders.

### Bidding increments

Under \$2,000	\$100
\$2,000 - \$5,000	\$250
\$5,000 - \$10,000	\$500
\$10,000 - \$20,000	\$1,000
\$20,000 - \$50,000	\$2,500
\$50,000 - \$100,000	\$5,000
over \$100,000	\$10,000