

CONDITIONS OF SALE Van Sabben Poster Auctions

Definition:

The terms used within the Auction's Conditions of Sale are defined as follows:

Auction:	The public sale of posters and/or related articles other than by tender.
Purchase price:	The amount for which the lot was sold by the auctioneer, plus a 22,5% premium and plus a further 21% VAT on that premium.
Lot:	A poster and/or related article(s) that are offered for auction.
Bidder:	The person who places a bid before or during the auction.
Bid:	Any amount offered for a lot before or during the auction by a prospective purchaser(s).
Purchaser:	The person to whom a lot or combination of lots is allotted.
Vendor:	The person who has offered the goods or property for auction.

By participating in this auction, the Purchaser declares that he/she fully accepts the terms and Conditions of Sale and that he/she will never be able to plead that they are unacquainted with these conditions of sale or their current use.

Description of the poster:

Article 1.

The description of the posters to be auctioned should include, where relevant, the artist's name, the year of design, the format (width x height in cms) the printer's name and technique, the motto/title, references and whether the poster is framed and/or backed.

With respect to the condition of the poster, four ratings have been used:

A. Very good condition, with strong colours and no paper-loss. If there is a slight blemish or tear, then it is very marginal and not noticeable. A+ illustrates a poster in excellent condition which is rarely seen. A- indicates the possibility of a slight fold, tear or bubble, or a minor restoration.

B. Good condition. Some slight paper-loss, however not in the image or any crucial design area. If there is some restoration, it is not immediately evident. Lines and colours are good although the paper may be yellowed/stained. B+ indicates that the poster is in a good condition, B- in fairly good condition. The latter assessment may be due to heavier than normal light-staining or one or two noticeable repairs.

C. Fair condition. More pronounced light-staining, restorations, folds and flaking are more readily visible, possibly some minor paper-loss otherwise intact. The image is clear, the colours, although possibly faded, are still true to the artist's intent.

D. Bad condition. A large part may be missing, including some crucial central image area, colours and lines are marred.

Naturally, the bidder should make his/her own assessment regarding the condition of the posters by attending the viewing day or asking for a condition report days prior to the auction day. Requests for condition reports are to be submitted well before the auction begins, preferably at least 48 hrs beforehand. After this time we can't guarantee a report is written in time.

Article 2.

The descriptions provided in the catalogue together with all the written and verbal information are given to the best knowledge of the auction house and can never lead to a redress on the auction house or seller respectively, or be raised as reasons for the purchaser to withdraw from his/her obligations to accept and pay for the goods. Neither the seller nor the auction house can provide any sort of guarantee, as the purchaser or bidder is supposedly able to personally ensure the state and condition of the goods during the viewing day. All goods are sold in the condition in which they appeared at the allotted time.

Auction organisation:

Article 3.

Van Sabben Poster Auctions are responsible for the organisation, preparation and execution of the auction.

The auction occurs in agreement with the local and national auction conventions. In addition, it takes place in the order set out in the relevant catalogue. However, the auction house has the right to deviate from this. Unmarked or unnumbered items are not included in the auction.

The auction house has the power, both before and during the auction and without reason, not to acknowledge a bid, to exclude one or more prospective purchasers from the auction, to put items into lots, or split lots and remove items/lots from the auction.

Furthermore, the auction house has the power to cancel the auction with respect to all, or one or more of the lots, to interrupt and/or resume the auction, to split lots and/or add items together and also to resume the auction at the previous bid or take any other measures that it deems necessary.

Lastly, the auction house has the power to rectify its mistakes with respect to bids or allocation without the prospective purchasers being able to take advantage of these mistakes.

Auction method:

Article 4.

The Conditions of Sale are cash on sale. The purchaser is required to pay an extra 22,5%, on the amount assigned to the item, plus an additional 21% V.A.T. (E.U. residents only). Each purchaser is responsible for his own purchase and cannot claim a commission. The highest bidder will be the purchaser. The auctioneer will have the absolute decision when settling any dispute.

Article 5.

Two prices are listed throughout the catalogue. The first one - shown in **bold** - indicates the reserve/starting price. Bids under this amount cannot be accepted. The second one indicates the estimated market value of the described poster(s). The

auctioneer starts at the reserve price or, where applicable, at the next order bid. The bids are subsequently raised by amounts of approximately 10% of the total price.

Article 6.

Bidders obtain a bidding number from the auctioneer before the auction commences. When settling up after the auction, an invoice will be issued upon presentation of this number and, when paid, it enables the goods to be collected.

Article 7.

The auctioneer will make every effort to execute bids for those not able to attend and will act on behalf of prospective purchasers to try to purchase the desired item at the lowest possible price up to the limit indicated by purchaser as if the purchaser was present. The auctioneer cannot be held responsible for any errors or omissions in this respect. The auctioneer reserves the right not to bid on behalf of a party if the written order is unclear, arrives late, or the purchaser's credit is not established or for any other reason within his sole discretion. In the case of equal bids, the time of arrival determines priority. Buy bids are not accepted.

Payment

Article 8.

All payments must be made **within two weeks** of receipt of the sales invoice by deposit or bank transfer to IBAN account no: **NL35ABNA052.91.64.515**, or cash at the office. No cheques accepted!. An additional 4% charge will be made on credit card, (only AmEx) payments and payment via Pay Pal (info@vansabbenauctions.nl). Successful online bids through Invaluable are charged with \$10 for lots sold under € 200,- of the hammer price and 5% of the hammer price for lots above € 200,- ('dynamic pricing'). Drouot charges 3% per winning bid, (this percentage is not calculated on the shipping costs).

Article 9.

The bidder is the official owner of the lot once the invoice has been paid in full, but is liable for any damage as from the shipment.

Delivery of goods takes place at the buyers risk and expense. Without explicit agreement no goods will be delivered. Bidders are requested to provide the auction house with their requirements in advance.

Article 10.

The purchased items can be collected from the auction house offices within 14 days of the first auction date. No goods will be issued without payment. If the purchased items are not collected within the period stated above, then the purchaser is in default. If timely payment is not made, then the purchaser will be charged an equivalent monthly interest of 1,5% calculated from the day of purchase until the day of payment. The debtor will be liable for both the legal and general costs. The collection charges amount to a minimum of 20% of the indebted sum with a minimum

interest of € 150.00. Ownership of the purchased goods only pass to the purchaser once full payment has been received.

Default payment:

Article 11.

In the event of default payment, the indebted purchaser must pay 25% of the bid price. In addition, an administration cost of maximum € 75,- will also be payable.

Article 12.

In the event of default payment, Van Sabben Poster Auctions has the right to re-auction, or sell either by privat or public sale the concerned items. The costs incurred in re-auctioning will be charged to the indebted purchaser.

Article 13.

The indebted purchaser (defaulter) will be excluded from any future auctions.

Conditions of consignment

Article 14.

Conditions of consignment: 22,5% premium on hammer price (sold items only), € 15,- for each catalogue illustration (sold and unsold items), plus 21% V.A.T. on both amounts (VAT for E.U. residents only). Delivery and return (not automatically!) of consigned posters (where relevant) are at the consignor's risk and expense.

The unsold lots will remain in the 'After sale' for several months at the same reserve price and with the same conditions on the auction house's website in order to be sold later.

Article 15.

The consigner will be paid 6 till 8 weeks after the auction date, providing we have received full payment from the buyer for that lot, not earlier! The unsold lots will NOT be automatically returned to the owner. This shipment will be at the owner's expense.

Article 16 – Responsibility for Consignments, Storage, and Unclaimed Property

The consignor remains the legal owner of the consigned property at all times until valid transfer of ownership through sale or other lawful means. The consignor is responsible for keeping the auction house informed of up-to-date contact details and for responding to reasonable communications concerning the consignment.

If, after a period of **two (2) years** following the last written contact from the consignor, no response has been received, the auction house may request that any inquiry regarding the consignment be accompanied by adequate proof of identity and a copy of the original consignment agreement or other satisfactory evidence of ownership.

If the consignor remains unreachable for a continuous period of **five (5) years** following the last written contact, despite reasonable attempts by the auction house to contact the consignor using the last known contact details, the auction house shall be entitled, but not obliged, to take reasonable measures to recover outstanding costs incurred in relation to the consignment, including but not limited to storage, insurance, conservation, handling, and necessary repairs.

For the purpose of cost recovery as described in above, the auction house may sell the consigned property in a commercially reasonable manner after those 5 years, whether by public auction or private sale, at its discretion. The auction house shall exercise due care in selecting the method and timing of such sale. The proceeds of any such sale shall first be applied to outstanding costs owed to the auction house. Any remaining balance shall be held for the benefit of the consignor for a reasonable period, after which the auction house may dispose of such balance in accordance with applicable law. The auction house shall not be liable for any loss, depreciation, or inability to reconstitute the consigned property resulting from the consignor's prolonged failure to maintain contact, provided the auction house has acted in good faith and in accordance with this Article. After the measures described in this Article have been lawfully executed, the auction house cannot guarantee that subsequent inquiries will result in restitution of the original consigned property.

Final article:

Article 17.

Any disputes which may occur between Van Sabben Poster Auctions and the participants or purchaser(s) will be settled exclusively by the authorised Judge in Alkmaar.

Article 18.

When differences occur in the auction catalogue between the Dutch text and the foreign translation, the Dutch text will be the definitive text.

Article 19.

Van Sabben Poster Auctions cannot be held responsible for any accidents or damage which may occur in its buildings or grounds during the viewing, auction and collection days. Entry is at your own risk.