

# POTTER & POTTER AUCTIONS

## CONDITIONS OF SALE

The lots listed in this catalogue (whether printed or posted online) will be offered at public auction by Potter and Potter Auctions, Inc., as agent for consignor(s) subject to the following terms and conditions. By bidding at auction you agree to be bound by these Conditions of Sale.

### PRIOR TO THE SALE

Please examine lots. Prospective buyers are strongly advised to "in person" or by personally retained Agent, examine any property in which they are interested before the auction takes place. Condition reports may be provided if requested in a timely manner.

Condition of lots, Warranties and Representations - All lots are sold "AS IS" and without recourse, and neither Potter and Potter Auctions, Inc. nor its consignor(s) makes any warranties or representations, express or implied with respect to such lots. Neither Potter and Potter Auctions, Inc. nor its consignor(s) 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, source, origin, completeness, 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. No statement, whether written or oral, and whether made in the catalogue, or in supplements to the catalogue, an advertisement, a bill of sale, a posting or announcement, the remarks of an auctioneer, or otherwise, shall be deemed to create any warranty, representation or assumption of liability. Potter and Potter Auctions, Inc. and its consignor(s) make no warranty or representation, express or implied, that the purchaser will acquire any copyright or reproduction rights to any lot sold.

### AT THE SALE

**Registration Before Bidding** – A prospective buyer must complete and sign a registration form and provide identification before bidding. We may require bank or other financial references. Potter and Potter Auctions, Inc., is under no obligation to approve the registration of any prospective registrant.

**Bidding as Principal** – When making a bid, a bidder is accepting personal liability to pay the purchase price, including the buyer's premium, all applicable taxes and all other applicable charges, unless it has been explicitly agreed upon in writing with Potter and Potter Auctions, Inc. before the commencement of the sale that the bidder is acting as agent on behalf of an identified third party acceptable to Potter and Potter Auctions, Inc., and that Potter and Potter Auctions, Inc. will only look to the principal for payment.

**Absentee Bids** – Potter and Potter Auctions, Inc. will use reasonable efforts to carry out written bids given to us prior to the sale for the convenience of clients who are not present at the auction in person. Bids must be placed in U.S. dollars. If we receive written bids on a particular lot for identical amounts, and these are the highest bids on the lot at the auction, it will be sold to the person whose written bid was received and accepted first. Execution of written bids is a free service undertaken subject to other commitments at the time of the sale and Potter and Potter Auctions, Inc. does not accept liability for failing to execute a written bid or for errors and omissions in connection with such written bid(s).

**Telephone Bids** – If a prospective buyer makes arrangements with us prior to the commencement of the sale we will use reasonable efforts to contact said prospective buyer to enable them to participate in the bidding by telephone and we do not accept liability for failure to do so or for errors and omissions in connection with telephone bidding.

Bidding Increments - Expected bid increments are as follows:

Min Value	Max Value	Increment
\$0.00	\$29.00	\$5.00
\$30.00	\$99.00	\$10.00
\$100.00	\$499.00	\$25.00
\$500.00	\$999.00	\$50.00
\$1,000.00	\$1,999.00	\$100.00
\$2,000.00	\$4,999.00	\$200.00
\$5,000.00	\$9,999.00	\$500.00
\$10,000.00	\$19,999.00	\$1,000.00
\$20,000.00	\$49,999.00	\$2,000.00
\$50,000.00	and above	10% of current bid

Note: the auctioneer may modify the increments at any time.

**Reserves** – Although the majority of the lots in the sale are offered without reserve, some lots in the sale may be subject to a reserve which is the confidential minimum price below which such lot will not be sold. The reserve will not exceed the low estimate of the lot. Reserves are agreed upon with consignors or, in the absence thereof, the absolute discretion of Potter and Potter Auctions, Inc. The auctioneer may open the bidding on any lot below the reserve by placing a bid on behalf of the seller. The auctioneer may continue to bid on behalf of the seller up to the amount of the reserve, either by placing consecutive bids or by placing bids in response to other bidders. With respect to lots that are offered without reserve, unless there are already competing bids, the auctioneer, in his or her discretion, will generally open the bidding at half of the low estimate for the lot. In the absence of a bid at that level, the auctioneer may proceed backwards at his or her discretion until a bid is recognized, and then continue up from that amount.

**Auctioneer's Discretion** – The auctioneer has the right at his or her absolute and sole discretion to refuse any bid, to advance the bidding in such a manner as he or she may decide, to withdraw any lot, and in the case of error or dispute, and whether during or after the sale, to determine the successful bidder, to continue the bidding, to cancel the sale or to reoffer and resell the item in dispute. If any dispute arises after the sale, our sale record is conclusive.

**Successful Bid** – The highest bidder acknowledged by the auctioneer will be the purchaser. In the case of a tie bid, the winning bidder will be determined by the auctioneer at his or her sole discretion. In the event of a dispute between bidders, the auctioneer has final discretion to determine the successful bidder or to reoffer the lot in dispute. If any dispute arises after the sale, the Potter and Potter Auctions, Inc. sale record shall be conclusive. Title passes upon the fall of the auctioneer's hammer to the highest acknowledged bidder subject to the Conditions of Sale set forth herein, and the bidder assumes full risk and responsibility.

## AFTER THE SALE

**Buyer's Premium** – In addition to the hammer price, the buyer agrees to pay Potter and Potter Auctions, Inc. a buyer's premium of 20%, and the applicable sales tax added to the final total.

**Payment** – The buyer must pay the entire amount due (including the hammer price, buyer's premium, all applicable taxes and other charges) no later than 5 p.m. on the seventh (7) business day following the sale. Payment in U.S. dollars may be made with cash; bank check or cashier's check drawn on a U.S. bank; money order; or wire transfer unless other arrangements are made with Potter and Potter Auctions, Inc. Potter and Potter Auctions, Inc. reserves the right to hold merchandise purchased by personal check until the check has cleared the bank. The purchaser agrees to pay Potter and Potter Auctions, Inc. a handling charge of \$50 for any check dishonored by the drawee. In the event buyer desires to pay by using a credit card, a convenience fee equaling 2.5% of the entire amount due shall be added to the buyer's invoice.

**Shipping Terms** - By Potter & Potter. Choice of packing and shipping method is strictly at the discretion of Potter and Potter Auctions. P&P generally provides in house shipping via FedEx or USPS to winning bidders. Please allow 3—4 weeks for delivery.

**Customer's obligation to inspect and report claims** - Potter and Potter professionally and safely packs and ships thousands of items every year, and insurance is provided for successful purchasers. In the unlikely event that damage or loss occurs, these are subject to our insurance carrier's rules and limitations. Customers are required to report, in writing, any damage or loss within 72 hours of receipt of merchandise. Please retain all packaging in the event of shipping damage. The carrier's delivery record shall be conclusive as to this matter.

**Correcting Shipping Address and report of non-receipt** - Prior to shipping winning lots, customers must provide Potter and Potter with a current and accurate shipping address. Once an order has been shipped, any address changes or updates are subject to a \$25.00 return to Sender fee, in addition to shipping charges.

In the event an item is lost during transit, it is customer's obligation to report non-receipt within 7 days of the date on which the item(s) were shipped.

**Third-party shipping** - Certain large, high-value, and fragile items will require the services of professional packing and transportation, or pick-up directly from our gallery. We suggest that you contact our Shipping Department before the sale for advice on the shipping and handling requirements that apply to the lots of interest to you.

If third-party shipping is chosen by the buyer or required by Potter & Potter, the buyer will arrange for removal of the merchandise from P&P within 15 days following the sale and must communicate and coordinate removal arrangements with P&P during regular business hours (Monday – Friday, 9am – 5pm).

Arrangements for third-party transportation are the responsibility of the buyer. We will not be responsible for the acts or omissions of carriers and packers whether recommended or not by us. Property will not be released to the shipper without the buyer's written consent and until payment has been made in full. Unless otherwise agreed, all purchases should be removed by the 15th day following the sale.

**Risk of loss or damage in shipment** - Any risk of loss or damage to the shipment through a third party carrier, once the item is removed from Potter and Potter, is at the risk of the buyer, and Potter & Potter is not liable for loss or damage of these items.

**Ship to address** - The winning bidder is responsible for providing Potter & Potter with an accurate address for the order destination as well as specific instructions for delivery.

**Shipping costs** - Shipping costs include charges for labor, materials, insurance, as well as actual shipper's fees. Buyer agrees to reimburse Potter & Potter the difference if actual shipper's fees exceed the invoice amount.

Storage fees. Potter & Potter will charge a storage fee of \$50 per week for any orders awaiting payment and/or removal for more than 15 days following the auction date. This cost shall constitute a lien against such property, which may be removed to a public warehouse at the risk, account, and expense of the purchaser.

International shipping - Potter and Potter ships internationally. All shipments will include an itemized invoice with the actual and correct purchase totals including the buyer's premium and shipping cost. International buyers are responsible for knowing their country's laws on importing items as well as paying all customs and duties fees on purchased items.

**Non-Payment** – If we do not receive payment in full, in good cleared funds, within seven (7) business days following the sale, we are entitled in our absolute discretion to exercise one or more of the following measures, in addition to any additional actions available to us by law: (1) to impose a late charge of one and a half percent (1.5%) per thirty (30) days of the total purchase price, prorated to commence on the date of the sale; (2) to hold the defaulting buyer liable for the total amount due and to begin legal proceedings for its recovery together with interest, legal fees and costs to the fullest extent permitted under applicable law; (3) to rescind the sale; (4) to resell the property publicly or privately with such terms as we find appropriate; (5) to resell the property at public auction without reserve, and with the purchaser liable for any deficiency, cost, including handling charges, the expenses of both sales, our commission on both sales at our regular rate, all other charges due hereunder and incidental damages. In addition, a defaulting purchaser will be deemed to have granted us a security interest in, and we may retain as collateral security for such purchaser's obligations to us, any property in our possession owned by such purchaser. At our option, payment will not be deemed to have been made in full until we have collected funds represented by checks, or in the case of bank or cashier's checks, we have confirmed their authenticity; (6) to offset against any amount owed; (7) to not allow any bids at any upcoming auction by or on behalf of the buyer; (8) to take other action as we find necessary or appropriate.

**Abandoned Property** - In accordance with the Illinois Revised Uniform Unclaimed Property Act (765 ILCS 1026/15-191 et seq.), any property not collected within six months after an auction's conclusion will be considered abandoned. This applies to all property, whether associated with a settled invoice or a previously listed and unsold consignment. Potter & Potter Auctions reserves the right to treat abandoned property as it sees fit and act in its sole discretion, and may resell, discard, donate, or retain the abandoned property. To facilitate timely removal, the auction house will issue three written communications before determining a property as abandoned. A final notice will be sent once six months passes, confirming the forfeiture of ownership rights. *No refunds, payments, or future credits will be issued for abandoned property.*

## LIABILITY

**Condition Reports** – Potter and Potter Auctions, Inc. is not responsible for the correctness of any statement of any kind concerning any lot, whether written or oral, nor for any other errors or omissions in description or for any faults or defects in any lot. Neither the seller, ourselves, our officers, employees or agents, give any representation, warranty or guarantee or assume any liability of any kind in respect of any lot with regard to merchantability, fitness for a particular purpose, description, size, quality, completeness, condition, attribution, authenticity, rarity, importance, medium, provenance, prior ownership history, or historical relevance. Except as required by local law any warranty of any kind whatsoever is excluded by this paragraph.

**Purchased Lots** – If for any reason a purchased lot cannot be delivered in the same condition as at the time of sale, or should any purchased lot be stolen, mis-delivered or lost prior to delivery, Potter and Potter Auctions, Inc. shall not be liable for any amount in excess of that paid by the purchaser.

**Legal Ramifications** – The rights and obligations of the parties with respect to these Conditions of Sale, the conduct of the auction and any matters connected with any of the foregoing shall be governed and interpreted by the laws of the jurisdiction in Illinois. If any part of these Conditions of Sale is found by any court to be invalid, illegal or unenforceable, that part shall be discounted and the rest of the conditions shall continue to be valid to the fullest extent permitted by law.

**Discretion** - Any and all of the conditions may be waived or modified in the sole discretion of Potter and Potter Auctions, Inc.

Potter and Potter offers historically significant items which may include culturally insensitive material, including but not limited to racist and sexist content. The content and form of such items does not reflect the views or values of the auctioneers or staff.

P&P's limited authenticity warranty extends for one calendar year from the date of the live sale. Buyer must notify Potter and Potter Auctions regarding concerns of authenticity in writing within one (1) year of the date of the live auction. Following receipt of written notification, subject to and bound by terms below, Potter and Potter will refund the purchase price paid by the client, less any shipping costs. Terms are as follows:

**A:** Warranty will be honored for claims notified in writing within a period of one (1) year from the date of a live auction. After such time, P&P will not be obligated to honor the limited authenticity warranty.

**B:** Warranty does not apply to cases in which scholarship has developed since the auction, leading to a change in generally accepted opinion. Further, Warranty does not apply if the Heading either matched the generally accepted opinion of experts at the date of the auction or drew attention to any conflict of opinion.

**C:** Buyer pays for and provides P&P with the written opinions of two recognized experts in the field, mutually agreed upon, confirming the lot is not authentic. P&P reserves the right to obtain additional opinions at its expense.

**D.** All items must be returned to P&P at Buyer's expense in the condition cataloged in at the time of the sale.