

TERMS AND CONDITIONS OF CONSIGNMENT

AGENT AUTHORIZATION:

You (the "consignor") hereby consign to Walker's the property identified on the attached schedule(s), which Walker's, as the exclusive agent for the consignor, will offer for sale at public auction, unless otherwise agreed, subject to the provisions below.

AGREEMENT TO CONDITIONS OF SALE:

You agree to our standard conditions of sale, a copy of which will be made available to you upon request, or can be obtained directly from our website www.walkersauctions.com, regulating all matters between you and us on the one hand and the purchaser on the other, but as between you and us you agree that our relationship shall be governed by this agreement, and that we shall have complete and total discretion with respect to the rescinding of any sale and the refunding of the purchase price to the purchaser if we consider it in your interest or our interest that this should be done. In such a case, the consignor agrees to refund any monies paid to them in respect of the sale of the property within thirty (30) days of written notice from Walker's.

CONSIGNOR'S REPRESENTATIONS and WARRANTIES:

The consignor represents and warrants to Walker's that: a) The consignor has the right and title to consign the property for sale, b) The property is, and until the completion of sale by Walker's will be, free and clear of all liens, claims, and encumbrances of others, or restrictions on Walker's right to offer and sell the property, c) Upon sale, marketable title, and right to possession, will pass to the buyer free of any such liens, claims, encumbrances, or restrictions, d) The description of the property as stated in the attached schedules is accurate, e) The property is not "confiscated property" within the meaning of any Canadian federal or provincial laws, g) In no event shall Walker's be liable for the failure of any lot of property to be sold at or within its estimated range or to reach the reserve.

FULL DISCLOSURE:

The consignor shall provide to Walker's all information about consigned property, including known provenance, appraisals, documentation, reports, or related information used in the cataloguing and verification process. The consignor shall not submit property they know to be a forgery and shall disclose any known abnormalities or damages at time of consignment.

MARKETING RIGHTS:

The consignor warrants to Walker's that it has the right to and hereby grants to Walker's a royalty-free, perpetual and non-revocable right to store, reproduce, use and publish a photographic or electronic reproduction of the property consigned for use in promotion, published catalogues, advertising and other publications or media distributed to the public.

INDEMNIFICATION:

a) The consignor indemnifies and holds Walker's harmless against all claims by persons entitled or claiming to be entitled to the lot, b) The consignor indemnifies and holds Walker's harmless against all claims, actions, damages and liabilities of whatever nature which we may incur as a result of any breach by you of any warranties or representations made by you with respect to the property, or of any term of this agreement, or as a result of any

claim asserted by a purchaser or any other person arising from our activities contemplated by this agreement, c) If the consignor is acting as an agent for a principal, the consignor and principal, jointly and severally, assume all the consignor's obligations set forth in this agreement, d) Parties on Walker's premises before, during or after an auction, do so at their own risk and shall have no claim against Walker's in respect to any personal or property damage.

AUCTIONEER'S DISCRETION:

Walker's shall have complete discretion as to: a) The place and date of sale and the way such sale is conducted, including the conditions of sale then in effect, b) The illustration, if any, and the description of the property in our catalogues and other literature, c) Seeking the views of any expert, either before or after the sale, d) The combination or division of the property into such lots and / or separate auctions or sales as Walker's in our sole judgement may deem appropriate, e) Withdraw a lot from auction, f) Determine the most suitable action for the lot.

COMMISSION:

Walker's will receive and retain from the proceeds of the sale of the property a commission from consignor based upon the aggregate final bid price, also known as 'hammer' price, of all property consigned. Walker's standard commission is charged on a per-item basis. Walker's shall also receive and retain a premium, to be collected from the buyer, of a percentage of the final bid price depending on sale type.

EXPENSES:

Except as set forth in the attached schedule, the consignor agrees to pay all costs relating to: a) packing and transporting/shipping the property to Walker's, b) packing and transporting/shipping the property from Walker's if any property is returned to the consignor, c) all applicable customs duties and fees, d) catalogue illustrations (per lot), e) any special marketing costs not included in a standard agreement that a consignor wishes to include, f) all expenses, losses or damages incurred or suffered because of any breach of this agreement, g) any other out of pocket disbursements reasonably incurred by us shall be for your account, f) This account will be subject to HST or GST (where applicable) and will be payable by you upon receipt of an invoice.

INSURANCE:

a) Insurance for property received at Walker's auction premises or storage facilities will be charged to the consignor at a rate of 1 % of the insured value (the reserve or 80% of the low estimate, whichever is greater) for all property, b) The charge may only be waived if Walker's is provided with written proof of coverage under the consignor's household, personal or dealer insurance while the property is in our possession, c) If the consignor has instructed, in writing, Walker's not to insure the property, it will be insured at the consignor's expense, under the consignor's insurance policy, from the time of receipt by Walker's until it ceases to be in Walker's custody. Walker's shall have no liability to the consignor whatsoever (or third parties) resulting from loss of or damage to any property, d) Walker's liability to the consigner resulting from loss of, or damage to, any lot of property, shall not exceed the insured value of such property. While Walker's undertakes to exercise reasonable care in handling the property, we shall not be responsible for any damage to any property caused by acts of god or war, changes in atmospheric conditions or damage caused by aggravation to pre-existing wear or damage, or for any damage to picture frames or to glass therein.

WITHDRAWAL OF GOODS:

No consigned goods may be withdrawn from auction without the consent of Walker's. If Walker's does consent, any withdrawn goods allocated and catalogued for an auction may be subject to a withdrawal fee of 30% of the high estimate.

RESERVE BIDS:

a) Unless otherwise agreed, each lot of property will be sold subject to a reserve price (the confidential minimum price below which the property will not be sold) which shall not exceed the low pre-sale estimate and shall not include the buyer's premium or taxes. Unless the reserve is mutually agreed upon and confirmed by the consignor, in writing, before the sale, the reserve will be determined by Walker's, in their sole discretion, at 50% of the low estimate. Any reserve set in an amount other than a bidding increment will be rounded down to the next bid increment, b) Walker's may sell any lot below the reserve if the consignor receives the amount, less consigner's commission and any agreed-upon sale-related expenses, which the consignor would have received had the lot been sold at the reserve, c) As the consigner's agent, Walker's shall act to protect the reserve by bidding through the auctioneer.

CONSIGNOR BIDDING:

Under no circumstances shall the consigner, (as agent or principal), it's representatives, employees or agents, if any (other than Walker's acting as the consignor's agent to protect a reserve), enter or cause to be entered a bid on any lot of property being offered for sale which belongs to the consignor. Neither consignors nor their agents are allowed to bid on their own lots. Doing so may result in withdrawal of their lots from the auction. Protection of all reserves will be the responsibility of the auctioneer and his staff. If the consignor, either personally or by a representative, is the successful bidder on an item, the consignor will be charged all applicable commissions and buyer's premium on the sale.

AFTER THE SALE:

a) Settlement of account. Provided Walker's has received payment in full from the buyer, and subject to the next sentence, 30 business days after the sale, Walker's will pay the consignor the net proceeds (the final bid price less consignor's commission payable to Walker's plus any reimbursable expenses and any other amounts due to Walker's arising out of the sale of the property or otherwise agreed to in writing between the consignor & Walker's) received and collected from the sale of the property. Walker's will not make such payment if Walker's have received notice of the buyer's intention to rescind the sale or of any other bona fide claim relating to the property or it's sale prior to it's settlement date. If the consignor has agreed to arrangements for payment by the buyer which extend beyond the settlement date, such date and the amount payable to the consignor shall be adjusted accordingly.

b) Non-Payment by buyer. Walker's shall have no obligation to enforce payment by the buyer. However, in the event of non-payment by the buyer, Walker's in our sole discretion, as the consignor's agent or on our own behalf, may cancel the sale and return the property to the consignor, enforce payment by the buyer or take any other actions permitted by law. Walker's shall not, under any circumstances, be liable for any consequential damages to the consignor because of non-payment by the buyer.

c) Rescission of sale. Walker's, as the consignor's agent is authorized to accept the return and rescind the sale of any lot of property at any time if Walker's, in their sole judgement, determines that the offering for sale of any property has subjected or may subject Walker's and/or the consignor to any liability, including liability under warranty of authenticity or title. In such event, Walker's is further authorized to refund, or credit to, the buyer the

purchase price of such returned property. If Walker's has already remitted to the consignor any proceeds of the rescinded sale, the consignor shall pay Walker's upon written request the amount equal to the remitted proceeds. Full payment to Walker's shall be made within thirty (30) days from the date of the written notice.

d) Post-Auction Sales. If any lot fails to reach its reserve, Walker's as the consignor's exclusive agent is authorized for a period of 30 days following the auction to sell the lot privately for a price that will result in payment to the consignor of an amount at least equal to the reserve amount after deduction of the consignor's commission and any other related expenses.

e) Unsold Property. Property remaining unsold following the auction or the expiration of the 30 day period referred to in paragraph d) above, must be collected by the consignor at the consignor's expense within 60 days following the date on which Walker's offered the property for sale. The consignor may also decide, one time only, to re-consign the unsold property to Walker's for inclusion in an appropriate future auction. Walker's shall, at the expiration of the 60 day period, consider any remaining lots as uncollected and shall have the right to sell these lots by way of public auction or private sale, regardless of estimated values or reserve bid. Walker's shall remit the proceeds of sale to the consignor. If the consignor cannot be contacted and the consignor has not contacted Walker's in writing by registered letter within a period of 1 year, the account and property shall be considered abandoned and Walker's shall be entitled to the balance of funds and disposal of the abandoned property as it sees fit.

OTHER MATTERS:

a) This agreement constitutes the entire agreement and understanding between the parties with respect to the transactions contemplated hereby and supersedes all prior agreements relating to the property, b) this agreement shall be governed by and construed in accordance with the laws of the province of Ontario and it is the express wish of the parties that this agreement and any related documents be drawn up and executed in English. C'est la volonté expresse des parties que cette convention et tous les documents s'y rattachant soient rédigés et signé en Anglais, c) In the event of any dispute hereunder, I) The parties consent to the exclusive jurisdiction of the courts of the province of Ontario and the Federal courts of Canada, II) Such dispute shall be settled by way of mediation by a mediator to be chosen by Walker's and the consignor. Failing the ability to choose a mediator, the parties agree to settle the dispute by arbitration, pursuant to the Arbitrations Act of Ontario. The decision of the arbitrator shall be final and binding and not subject to appeal, III) The dispute will be mediated and/or arbitrated in the appropriate courts in Ottawa, Ontario, Canada, IV) Neither party shall be liable to the other for any special, consequential, or incidental damages. d) this agreement shall be binding upon the consignor's heirs, executors, legal representatives, successors, and assigns, e) the consignor may not assign its rights and / or obligations under this agreement without the prior written consent of Walker's.

--- Revised: May 1, 2017 ---