

The following are Walker's standard Terms & Sales conditions which apply to all buyers and agents intending to purchase at any sales.

TERMS AND CONDITIONS

1. **DEFINITIONS:** The term "Auctioneer", wherever used in this catalogue, means Walker's Fine Art & Estate Auctioneers Inc.
2. **PROPERTY INSPECTION:** Prospective bidders should inspect the property before bidding to determine its size, condition and whether or not it has been repaired, restored or altered. We strongly recommend that all lots be viewed personally. Imperfections are not necessarily stated in any version of the auction catalogue, however, specific condition reports are provided upon request. (All statements are solely the opinion of the Auctioneer who is neither a professional restorer nor conservator).
3. **ACCURACY OF INFORMATION:** The Auctioneer has made a reasonable attempt to ensure accuracy in the description of every lot to be sold. However, guarantee is not made as to the correctness of the catalogue entries and no sale shall be set aside on account of any imperfections not noted. Each lot is sold on an "AS IS," "WHERE IS" basis.
4. **BID INCREMENTS:** Prospective buyers are required to know and understand the bid increment schedule below, before bidding on any lot. The auctioneer may vary the increments at his/her direction.

BID RANGE	--> BID INCREMENT
\$0 - \$100	--> \$10
\$100 - \$500	--> \$25
\$500 - \$1,000	--> \$50
\$1,000 - \$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
\$100,000 - \$200,000	--> \$10,000
\$200,000 and above	--> \$20,000

5. AUCTIONEER'S RIGHTS:

- a) All bids are per lot as listed in the catalogue. However, the Auctioneer reserves the right to divide or join lots, without prior warning, as they may see fit upon announcement of same.
- b) The Auctioneer reserves the right to withdraw or add to the items as listed in prepared catalogues without notice.
- c) The Auctioneer has the right to advance the bidding at their absolute discretion. The highest bidder is to be deemed the Buyer. If a dispute arises, the Auctioneer may, at their discretion, resell the lot or announce a decision immediately.
- d) The Auctioneer may refuse to accept a bid from any individual or party at their absolute discretion.
- e) The Auctioneer has the right to restrict attendance or participation in the auction rooms or during preview or to any party without explanation.
- f) The Auctioneer shall have the right to bid or commission their staff to bid on behalf of any consignor up to the reserve price if applicable, but not above.

6. **TITLE:** Title to the offered lot immediately passes to the highest bidder upon full payment by the Buyer to the Auctioneer; however, the Buyer assumes full risk and responsibility from the fall of the auction hammer.

7. **FAULTS AND DEFECTS:** All lots are sold by the Auctioneer with all faults and defects, with all errors of description and are to be paid for whether genuine and authentic or not. No compensation shall be paid for same. Frames on artwork are not included as part of purchase or condition. The auctioneer does not warrant the condition or availability of frames or any associated glass.

8. DETERMINATION OF FORGERY: Notwithstanding the previous conditions of sale, if within (14) fourteen days after the auction the Buyer gives notice in writing to the Auctioneer that the lot sold is a deliberate forgery and within (7) seven days of such notification the Buyer returns the same to the Auctioneer in the same condition as at the time of sale and satisfies the Auctioneer that the claim is justified, pursuant to any special requests the Auctioneer may make, then the sale of the lot will be rescinded and the purchase price, Buyer's premium & sales tax on the purchase price of the same will be refunded. All action and decisions made by the Auctioneer are final and will not be influenced by the opinion of either the seller or Buyer. (All packing, handling, customs fees, taxes, insurance, valuations, opinions, lodging or travel directly or indirectly related to any returned & refunded lots will be the sole responsibility of the Buyer and no compensation will be paid for same). Any judicial proceedings deemed necessary to resolve a dispute or claim will be settled in the Province of Ontario, jurisdiction of Ottawa.

9. BUYER'S PREMIUM: Each lot is sold subject to a Buyer's premium payable by all Buyers in addition to the purchase price. This premium is expressed as a percentage of the purchase (hammer) price and varies according to type of auction and whether bidding is live, absentee, telephone or by internet. Refer to either our website or the absentee bid form for the specific auction to determine the actual amount of the Buyer's premium. This premium is also announced by the Auctioneer at the start of each auction.

10. SALES TAXES: The Buyer must pay Ontario Harmonized Sales Tax (HST - 13%) on the total purchase price (aggregate of hammer price & Buyer's premium) if the Buyer takes possession of their purchase at the time of the auction, or if they are resident in Ontario and have their purchase shipped to a location in Ontario, or if they pick up their purchase at the Auctioneer's offices in Ottawa after the sale. If the Buyer is from another province in Canada and have their purchase shipped to them by registered carrier, then the appropriate HST/GST (Goods and Services Tax) applicable to their province will be charged. Buyers not resident in Canada are exempt from paying HST or GST on the purchase price of property IF the lot(s) is shipped by registered carrier directly from the Auctioneer to the Buyer's address outside of Canada.

11. PAYMENT OPTIONS: Payment is to be made by cash, pre-approved cheque, Visa, MasterCard, Interac/Debit Card or wire transfer, and within 72 hours (3 business days) after the auction ends. For each wire transfer, there is an additional charge of \$25 to cover bank administration charges. Property is released only after all funds have cleared our bank. Local purchases must be removed immediately after the sale provided payment has been received by the Auctioneer. Items sold to foreign and non-local Buyers will be transported to our offices where they must be removed within three (3) working days. Buyers not known to the Auctioneer are required to provide financial and banking details at least three (3) days prior to the auction. The Auctioneer will send an invoice by email or fax after the auction but your credit card may be used immediately to settle your purchase account. A maximum of \$20,000 per client per auction may be paid using a credit card if presenting the card in person with photo identification; \$5,000 is the maximum for 'not in person' credit card payments within North America.

12. FINANCE CHARGE: If the Buyer's account is not settled in full with regard to fore-mentioned conditions, then a finance charge of 5% per month above the Bank of Canada base rate will be applied to the purchase price until settled in addition to a 2% monthly charge for storage and insurance. If in the opinion of the Auctioneer the lot or lots must be resold then any deficiencies or handling charges against same will be charged to the original Buyer.

13. CULTURAL PROPERTY: In order to export certain property from Canada, a Cultural Property Export Permit may be required. Various objects and values are affected and it is incumbent on a prospective Buyer to fully understand any restrictions prior to sale. It is the Buyer's responsibility to obtain the required permit(s). No sale shall be rescinded if a Cultural Property Export Permit cannot be obtained.

Without limitation, and further to the terms of paragraph 12 above, the buyer understands that any item bought may be affected by the provisions of the Cultural Property Export Act (Canada). Based on certain criteria including, but not limited to, value and the length of time in which an object has been in Canada, a Cultural Property Export permit may be required in order to temporarily or permanently export an object from Canada. The buyer must pay for all purchases whether an export permit is issued or declined.

14. RESTRICTED MATERIALS: Under the **Convention on International Trade in Endangered Species of Wild Fauna and Flora Agreement (CITES)**, items offered for sale which contain restricted materials such as ivory, tortoiseshell, whalebone, sealskin, rhinoceros horn or other animal parts are not allowed by law to leave Canada or to be imported to most countries. It is the Buyer's responsibility to verify whether this restriction applies to their purchases prior to bidding. No sale shall be rescinded if the Buyer is remiss in this regard. You must ensure that you have reviewed your country's laws before you purchase or ship any works made

from, or containing parts made from these restricted materials. It is your responsibility to obtain any necessary permits. No sale shall be rescinded if a permit (CITES or otherwise) cannot be obtained. We encourage you to visit the CITES website www.cites.org. If you wish us to apply for a CITES permit on your behalf after the auction, there is a \$50 charge for each application. Submitting an application does not guarantee the issuance of a CITES permit.

15. DIGITAL IMAGES: Colour balance may vary with the digital photos posted to any of our online auction catalogues. We strongly recommend inspecting the object in person as you will notice a variance.

16. ESTIMATES: Pre-sale auction estimates are educated approximations based upon the sale of similar items. These are not necessarily selling prices, as the final bid may be above or below any estimate.

17. LIABILITY: Persons attending a preview, the auction or collecting goods, assume all risks of damage of or loss to person and property and specifically release the Auctioneer from liability. Neither the Auctioneer nor his principle shall be liable by reason of any defect in or condition of the premises on which the sale is held.

18. REGISTRATION: All bidders are required to provide full name, address, phone number(s) and postal code in addition to government issued photo identification. The registrant is fully and solely responsible for all bids placed using their bidding number. Registered Buyers are not permitted to bid for third parties or to transfer purchased lots from one account to another. The Auctioneer reserves the right to determine credit worthiness prior to registering a Buyer and may require banking or credit information and/or credit card information when doing so.

19. REMOVAL OF GOODS: Once the Buyer's account is settled, the Buyer then has the responsibility for the removal of their purchases. This transaction is separate from the purchase transaction.

The Auctioneer may provide assistance to the buyer with packing or removing goods from the auction floor once sold but we are not responsible for any damage which may occur during that time. Clients are further advised that removal of large furniture, rugs, sets of china and crystal, large paintings, etc. may only be removed at the end of the sale session. It is the responsibility of the buyer to bring sufficient wrapping material and boxes, etc. In the event of fire or theft of goods the Auctioneer's liability will be to the amount of the hammer price only.

All purchases must be removed from the Auctioneer's premises within ten (10) days of the date of the sale. After this time, storage charges in the amount of \$5 per lot per day will accrue and other charges may be incurred. We are not responsible for the security of goods left after the removal deadline.

20. PACKING and SHIPPING OF GOODS: The Auctioneer offers a packing and shipping service as a beneficial service to its Buyers. This is an optional service and Buyers should feel free to have others handle their packing and shipping needs provided the purchased item(s) are picked up within ten (10) working days of the date of sale. Our packing and shipping service is provided on a 'Best Efforts' basis and turnaround times will vary depending on the volume of lots sold during the various times of the year. There will be fees for this service and the Auctioneer or handler will proceed only at the Buyer's risk and expense. Please inquire directly with the Auctioneer for a packing/shipping/insurance estimate prior to sale. All estimates are provided on a best-efforts basis and the actual packing and shipping charge may be greater or less than the estimate. There is a minimum charge of \$30 plus applicable sales taxes per shipment.

Customs duty, sales taxes and brokerage fees as assessed by Government or third party firms are separate from any shipping quote the Auctioneer may provide and are the sole responsibility of the Buyer. For international shipments leaving Canada, WALKERS will only state the actual value of an item on Customs documentation. It is illegal in Canada to declare a false value for an item knowing the item has a higher value (as shown by recent sale). Lots damaged in transit as a result of Customs or Government inspection or improper repacking are not covered by any insurance offered by the Auctioneer or shipper regardless if insurance has been paid for or not.

All shipping inquiries should be directed to: shipping@walkersauctions.com.

21. ABANDONMENT: It is a Buyer's responsibility to either pick up their item(s) within ten (10) days of the date of sale, or to arrange shipping of their item(s) with our shipping department or using a shipper of the Buyer's choice. In the event purchased item(s) are

still in our warehouse and in our possession six (6) months after the auction end date, regardless of payment being received or not, the item(s) will be consider to be 'abandoned' and 'surrendered' to the Auctioneer. The Auctioneer shall have the right to sell or donate the item(s) as he sees fit with any proceeds from sale going to the account of the Auctioneer.

22. CONSIGNOR COVENANT: On no account is a consignor of goods to Auctioneer allowed to bid on his or her own merchandise.

23. JURISDICTION: Ontario law applies and jurisdiction and venue over all disputes involving these Terms and Conditions shall be adjudicated at Ottawa, Ontario, Canada.

24. ACKNOWLEDGEMENT: All bidders and others attending this sale agree that they have read and have full knowledge and understanding of these Terms and Conditions of Business, and agree to be bound by same.

--- Revised: April 28, 2017 ---