

Conditions of Sale

The property offered in this sale will be offered and sold by The Drawing Center, a 501(c)(3) entity. Any questions should be directed to The Drawing Center or its designated representative and not to Phillips, de Pury & Company, which serves merely as auctioneer for The Drawing Center in conducting the auction sale and participates on the following terms and conditions, as amended by any posted notices or oral announcements during the sale, which govern the sale of all property offered at the auction:

1.
 - (a) The Drawing Center assumes no risk, liability, or responsibility for the authenticity of the authorship of any property offered at this auction (that is, the identity of the creator or the period, culture, source or origin, as the case may be, with which the creation of any property is identified).
 - (b) All property is sold “as is” and The Drawing Center makes no representations or warranties of any kind or nature, expressed or implied, with respect to the property, and in no event shall The Drawing Center be responsible for the correctness of any catalogue or notices or descriptions of property, nor be deemed to have made, any representations or warranty of physical condition, size, quality, rarity, importance, genuineness, attribution, authenticity, provenance or historical relevance of the property. No statement in any catalogue, notice or description made at the sale, in any bill of sale invoice or elsewhere, shall be deemed such a representation or warranty or any assumption of liability. The Drawing Center makes no representation or warranty, expressed or implied, as to whether the purchaser acquires any reproduction rights in the property. Prospective bidders should inspect the property before bidding to determine its condition, size, and whether or not it has been repaired or restored.
2. Any property may be withdrawn by The Drawing Center at any time before the actual sale without any liability therefore.
3. The Drawing Center reserves the right to reject a bid from any bidder. The highest bidder acknowledged by the auctioneer shall be the purchaser. In the event of any dispute between bidders, the auctioneer shall have sole and final discretion either to determine the successful bidder or to re-offer and resell the article in dispute. If any dispute arises after the sale, The Drawing Center’s sale records shall be conclusive in all respects.
4. If the auctioneer determines that any opening bid is not commensurate with the value of the article offered, he may reject the same and withdraw the article from sale, and if, having acknowledged an opening bid, he decides that any advance thereafter is insufficient, he may reject the advance.
5. On the fall of the auctioneer’s hammer, the highest bidder shall be deemed to have purchased the offered lot subject to all of the conditions set forth herein and thereupon (a) assumes the risk and responsibility thereof (including without limitation damage to frames or glass), (b) will sign a confirmation of purchase thereof and (c) will pay the full purchase price therefore or such part as The Drawing Center may require. All property shall be removed from The Drawing Center’s premises by

the purchaser at his/her expense no later than three days following its sale and, if not so removed, will be sent by The Drawing Center to a public warehouse for the account, risk, and expense of the purchaser, and such charges will then be added to the purchase price of the object. If the foregoing conditions and other applicable conditions are not complied with, in addition to other remedies available to The Drawing Center by law, including, without limitation, the right to hold the purchaser liable for the bid price, The Drawing Center at their option, may either (a) cancel the sale, or (b) resell the property on three days' notice to the purchaser and for the account and risk of the purchaser, either publically or privately, and in such event the purchaser shall be liable for payment of any deficiency, all other charges due hereunder and incidental damages.

6. All lots offered for sale may be subject to a reserve, which is the confidential minimum price below which such lot will not be sold. Phillips, de Pury & Co. may implement such reserve by bidding up to the reserve on behalf of The Drawing Center.

7. In the case of order bids or bids transmitted by telephone, Phillips, de Pury & Co. and The Drawing Center are not responsible for any errors or omissions in connection to such bids.

8. These Conditions of Sale, as well as the purchaser's and The Drawing Center's respective rights and obligations hereunder, shall be governed by and construed and enforced in accordance with the laws of the State of New York. By bidding at this auction, whether in person or by agent, order bid, telephone or other means, the purchaser shall be deemed to have consented to the exclusive jurisdiction of the state and federal courts sitting in the State of New York.