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**Buyer’s Premium:**

All bids are subject to a Buyer’s Premium which is in addition to the placed successful bid:

**Fifteen percent (15%) on all Personal Property Auction lots.**

**Bidders:**

Any person participating or registering for the Auction agrees to be bound by and accepts these Terms and Conditions of Auction (“Bidder(s)”).

All Bidders must meet Auctioneer’s qualifications to bid. A valid Driver’s License is required and license will be copied by Auction Company and kept on file. Any Bidder who is not a client in good standing of the Auctioneer may be disqualified at Auctioneer’s sole option and will not be awarded lots. Such determination may be made by Auctioneer in its sole and unlimited discretion, at any time prior to, during, or even after the close of the Auction. Auctioneer reserves the right to exclude any person from the auction.

Palatium Auctions® will assign Bidder one or more identification numbers as Bidder’s auction identification (“Bidder Number”). Bidder will be responsible for all charges to each such Bidder Number. If a Bidder Number is lost or stolen Bidder will still be responsible for the payment of the charges assigned to the Bidder Number.

All persons enter the auction site at their own risk. Bidder, at all times at the auction site, shall be there at his or her own risk without notice of the condition of the premises and the activities thereon and Bidder shall so advise Bidder’s agents, representatives and/or employees. No person shall have any claim against Palatium® Auctions, its officers, directors, agents, employees, principals, or attorneys for any injuries, damages, or loss of any kind, which may occur from any cause whatsoever while on the auction site at any time.

All persons will be liable for any unlawful or damaging conduct in which you engage, including losses in connection with the damage or injury of the goods being sold at auction and/or damage or injury to other invitees and their property. You also consent to leave the site of the sale or auction upon order or instruction from the Auctioneer to do so, which order or instruction shall be in the Auctioneer’s sole discretion. Any person who bids in bad faith, has a history of bidding in bad faith, is drunken or acts in an otherwise disorderly manner that is disruptive to the sale will not be permitted to bid, and will be required to leave the sale premises.

You consent, agree and permit Palatium Auctions® to use, publish and transmit photos and/or videos which may contain images taken of you and/or your property at the auction site for purposes of Palatium Auction®’s promotional materials and digital communications, and you furthermore release all claims against Palatium Auctions® and its affiliates, agents and representatives with respect to the copyright, publication or use of such photographs and videos, including any claim for compensation for the use thereof.

Acceptance of your assigned Bid Card constitutes acknowledgement by holder that he/she has read and agrees to the foregoing conditions.

**Bidding Options:**

Auctioneer is not responsible for your errors in bidding. Make certain you are bidding correctly. If Auctioneer calls for a full increment, a bidder may request Auctioneer to accept a bid at half of the increment (“Cut Bid”) only once per lot. Acceptance of a Cut Bid is at the sole discretion of the Auctioneer. After offering a Cut Bid, bidders may continue to participate only at full increments. Off-increment bids may be accepted by the Auctioneer at Palatium Auctions® and Liquidations. If the Auctioneer solicits bids other than the expected increment, these bids will not be considered Cut Bids.

## **Conducting the Auction:**

The highest qualified Bidder recognized by the Auctioneer shall be the Buyer. In the event of a tie bid, the earliest bid received or recognized wins. In the event of any dispute between any Bidders at an Auction, Auctioneer may at his sole discretion reoffer the lot. Auctioneer's decision and declaration of the winning Bidder shall be final and binding upon all Bidders. Bids properly offered, whether by floor Bidder or other means of bidding, may on occasion be missed or go unrecognized; in such cases, the Auctioneer may declare the recognized bid accepted as the winning bid, regardless of whether a competing bid may have been higher. Auctioneer reserves the right after the hammer falls to accept bids and reopen bidding for bids placed through the Internet or otherwise.

Auctioneer reserves the right to refuse to honor any bid or to limit the amount of any bid, in its sole discretion. A bid is considered not made in "Good Faith" when made by an insolvent or irresponsible person, a person under the age of eighteen, or is not supported by satisfactory credit, collectibles references, or otherwise. Regardless of the disclosure of his identity, any bid by a consignor or his agent on a lot consigned by him is deemed to be made in "Good Faith."

**Nominal Bids.** The Auctioneer in its sole discretion may reject nominal bids, small opening bids, or very nominal advances. If a lot bearing estimates fails to open at the low estimate, the Auctioneer may pass on the item or may place a protective bid on behalf of the consignor. Lots bearing bidding estimates shall open at Auctioneer's discretion. In the event that no bid meets or exceeds that opening amount, the lot shall pass as unsold.

All items are to be purchased per lot and no lots will be broken unless at the discretion of the Auctioneer. Auctioneer reserves the right to withdraw, prior to the close, any lots from the Auction.

Auctioneer reserves the right to rescind the sale in the event of nonpayment, breach of a warranty disputed ownership, auctioneer's clerical error or omission in exercising bids and reserves, or for any other reason and in Auctioneer's sole discretion. In cases of nonpayment, Auctioneer's election to void a sale does not relieve the Bidder from their obligation to pay Auctioneer its fees (seller's and buyer's premium) and any other damages or expenses pertaining to the lot.

The Auctioneer, its affiliates, or their employees consign items to be sold in the Auction, and may bid on those lots or any other lots. Auctioneer or affiliates expressly reserve the right to modify any such bids at any time prior to the hammer based upon data made known to the Auctioneer or its affiliates. The Auctioneer may extend advances, guarantees, or loans to certain consignors.

The Auctioneer has the right to sell certain unsold items after the close of the Auction. Such lots shall be considered sold during the Auction and all these Terms and Conditions shall apply to such sales including but not limited to the Buyer's Premium, return rights, and disclaimers.

## **Warranties and Disclaimers:**

**NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY DESCRIPTION CONTAINED IN THIS AUCTION OR ANY SECOND OPINE.** Any description of the items or second opine contained in this Auction is for the sole purpose of identifying the items for those Bidders who do not have the opportunity to view the lots prior to bidding, and no description of items has been made part of the basis of the bargain or has created any express warranty that the goods would conform to any description made by Auctioneer. Color variations can be expected in any electronic or printed imaging, and are not grounds for the return of any lot.

Auctioneer is selling only such right or title to the items being sold as Auctioneer may have by virtue of consignment agreements on the date of auction and disclaims any warranty of title to the Property. Auctioneer disclaims any warranty of merchantability or fitness for any particular purposes. All images, descriptions, sales data, and archival records are the exclusive property of Auctioneer, and may be used by Auctioneer for advertising, promotion, archival records, and any other uses deemed appropriate.

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Auctioneer shall not be liable for breakage of glass or damage to frames (patent or latent); such defects, in any event, shall not be a basis for any claim for return or reduction in purchase price.

**Release:**

In consideration of participation in the Auction and the placing of a bid, Bidder expressly releases Auctioneer, its officers, directors and employees, its affiliates, and its outside experts that provide second opinions, from any and all claims, cause of action, choice of action, whether at law or equity or any arbitration or mediation rights existing under the rules of any professional society or affiliation based upon the assigned description, or a derivative theory, breach of warranty express or implied, representation or other matter set forth within these Terms and Conditions of Auction or otherwise. In the event of a claim, Bidder agrees that such rights and privileges conferred therein are strictly construed as specifically declared herein; e.g., authenticity, typographical error, etc. and are the exclusive remedy. Bidder, by non-compliance to these express terms of a granted remedy, shall waive any claim against Auctioneer.

**Notice:**

Some Property sold by Auctioneer are inherently dangerous e.g. firearms, cannons, and small items that may be swallowed or ingested or may have latent defects all of which may cause harm to a person. Purchaser accepts all risk of loss or damage from its purchase of these items and Auctioneer disclaims any liability whether under contract or tort for damages and losses, direct or inconsequential, and expressly disclaims any warranty as to safety or usage of any lot sold.

**Payment:**

**ALL SALES ARE FINAL. NO RETURNS.** All sales are strictly for cash in United States dollars and all payments are subject to a clearing period. Auctioneer reserves the right to accept checks as "good funds." Payment is due upon closing of the Auction session. Palatium Auctions® accepts Cash and Credit Cards only (Visa, Mastercard & Discover). In cases of nonpayment, Auctioneer's election to void a sale does not relieve the Bidder from their obligation to pay Auctioneer its fees (seller's and buyer's premium) on the lot and any other damages pertaining to the lot or Auctioneer, at its option, may charge a twenty (20%) restock fee on the amount of the purchase and offset the restock fee against any monies paid to the Auctioneer or against any of the purchaser's properties held by the Auctioneer.

Lots in an auction may be subject to state and local taxes. Bidder agrees to pay Auctioneer the actual amount of tax due along with any applicable Buyer's Premium subject to the Final Hammer Price unless a proper tax certification is on file with Palatium Auctions®.

**Dispute Resolution:**

By placing a bid or otherwise participating in the auction, Bidder accepts these Terms and Conditions of Auction, and specifically agrees to the dispute resolution provided herein.

Auctioneer in no event shall be responsible for consequential damages, incidental damages of any lot. In the event that Auctioneer cannot deliver the lot or subsequently it is established that the lot lacks title, or other transfer or condition issue is claimed, in such cases the sole remedy shall be limited to rescission of sale and refund of the amount paid by Bidder; in no case shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot. After one year has elapsed, Auctioneer's maximum liability shall be limited to any commissions and fees Auctioneer earned on that lot.

In the event of an attribution error, Auctioneer may at its sole discretion, correct the error, if discovered at a later date, to refund the buyer's purchase price without further obligation.

Exclusive Dispute Resolution Process: All claims, disputes, or controversies in connection with, relating to and /or arising out of your Participation in the Auction or purchase of any lot, any interpretation of the Terms and Conditions of Sale or any amendments thereto, any description of any lot or condition report, any damage to any lot, any alleged verbal modification of any term of sale or condition report or description and/or any purported settlement whether asserted in contract, tort, under Federal or State statute or regulation or any claim made by you of a lot or your Participation in the auction involving the auction or a specific lot involving

a warranty or representation of a consignor or other person or entity including Auctioneer {which claim you consent to be made a party} (collectively, "Claim") shall be settled by Palatium Auctions® and Liquidations. The actions and decisions of Palatium Auctions shall be deemed final and absolute. Once item(s) has been removed from the auction premise, in no instance shall a dispute be recognized. It is agreed by all Parties that the final decision of Palatium Auctions® shall be binding.

These Terms and Conditions are governed and interpreted under the laws of the State of Missouri. With regard to the enforcement or interpretation of these Terms and Conditions, any proceedings and/or actions filed by or against Palatium Auctions® shall be filed in the State of Missouri, County of St. Louis. Further, bidder agrees to the jurisdiction of the State

of Missouri, County of St. Louis. Bidder surrenders any and all protestations that he/she is not subject to this jurisdictional sovereignty and that St. Louis County is an improper or inconvenient legal venue.

Should Bidder or Palatium Auctions® file legal proceedings for reasons of interpretation or enforcement of these Terms and Conditions, the reigning party of such action shall be authorized to recover the reasonable attorney fees in this regard from the non-reigning party.