



BUTTERSCOTCH
AUCTIONEERS & APPRAISERS OF FINE ART & ANTIQUES SINCE 1987

Terms and Conditions of Sale

1. **ALL PROPERTY IS SOLD "AS IS" - ALL SALES FINAL** - and neither the auctioneer nor any consignor makes any warranties or representation of any kind or nature with respect to the property, and in no event shall they be responsible for the correctness, nor deemed to have made any representation or warranty, of description, genuineness, authorship, attribution, provenance, period culture, source, origin or condition of the property and no statement made at the sale, or in the bill of sale, or invoice or elsewhere shall be deemed such a warranty of representation or an assumption of liability.
2. **RESERVES** - Some of the lots in this sale are offered subject to a reserve. The reserve is a confidential minimum price agreed upon by the consignor and Butterscotch Auction Gallery, LLC below which the lot will not be sold. In most cases, the reserve will be set below the estimated range, but in no case will it exceed the estimates listed. A representative of Butterscotch Auction Gallery, LLC will execute such reserves by bidding for the consignor. In any event and whether or not a lot is subject to a reserve, the auctioneer may reject any bid or raise not commensurate with the value of such lot.
3. **SALE** - Except as provided in paragraph 2 above, on the fall of the auctioneer's gavel or verbal declaration of the same, the highest bidder as determined by the auctioneer shall be the purchaser. In the case of a disputed bid, the auctioneer shall have sole discretion in determining the purchaser and may also, at his or her election, withdraw the lot or reoffer the lot for sale. The auctioneer shall have sole discretion to refuse any bid, refuse to acknowledge any bidder, nullify bids before or after their execution, or rescind any sale.
4. **BUYER'S PREMIUM** - Except for property purchased online via liveauctioneers.com or invaluable.com, a premium equal to 20% of the final bid price will be applied to each lot sold, to be paid by the buyer as part of the purchase price. The buyer's premium on property purchases via Liveauctioneers.com or invaluable.com will be in an amount up to 25% of the final bid price. Any bidder that plans on spending in excess of \$100,000 is advised to make arrangements with the accounting department at least five (5) days in advance of the sale, as a deposit may be required to participate.
5. **PAYMENT** - Butterscotch Auction Gallery, LLC accepts Cash, Cashier's Checks, Certified Checks, Money Orders, Wire Transfers[†] and Personal Checks[‡]. The purchaser agrees to pay Butterscotch Auction Gallery, LLC a handling charge of \$50 for any check dishonored by the drawee. Butterscotch Auction Gallery, LLC may impose, and the purchaser agrees to pay, a weekly interest charge of 5% of the full invoice price of any lot or item lot not paid for within thirty (30) days of the date of sale.
[†] *Wire transfers will only be accepted for invoices totaling \$1,000 or greater. Buyer is responsible for any fees associated with payment via Wire Transfer.*
[‡] *Butterscotch Auction Gallery, LLC may, at their discretion, if prior credit has been established with Butterscotch Auction Gallery, LLC or if a bank authorization has been received guaranteeing a personal check, accept personal checks. Butterscotch Auction Gallery, LLC reserves the right to hold merchandise purchased by personal check until the check has cleared the bank.*
7. **COLLECTION** - All merchandise purchased must be paid for or removed from the premises by the calendar day following the auction. Any items not collected by the calendar day following the auction will be moved to Butterscotch Auction Gallery, LLC's storage facility and be made available for collection by appointment only no sooner than eight (8) calendar days following the auction. Butterscotch Auction Gallery, LLC will not be liable for any damage, or items missing following the sale.
8. **SHIPPING** - Shipping is the responsibility of the purchaser. Upon request, our staff will provide a list of shippers who deliver to destinations within the United States and overseas. Some property that is sold at auction can be subject to laws governing exports from the U.S., such as items that include material from some endangered species. Import restrictions from foreign countries are subject to these same governing laws. Granting of licensing for import or export of goods from local authorities is the sole responsibility of the buyer. Denial or delay of licensing will not constitute cancellation or delay in payment for the total purchase price of these lots.
 - 8a. Unless prior arrangements have been made, any item(s) left with Butterscotch Auction Gallery, LLC for more than thirty (30) calendar days following the date of sale shall be subject to a \$10.00 per lot per day storage fee.
 - 8b. Unless prior arrangements have been made, any item(s) left with Butterscotch Auction Gallery, LLC more than ninety (90) calendar days after the auction shall be considered abandoned and will be resold at auction to off-set storage fees. Butterscotch Auction Gallery, LLC is not obligated to notify the winning bidder that the abandoned item(s) will be resold at auction.
9. **BREACH** - If the purchaser breaches any of its obligations under these Conditions of Sale, including its obligation to pay in full the purchase price of all items for which it was the highest successful bidder, Butterscotch Auction Gallery, LLC may exercise all of its rights and remedies under the law including, without limitation, (a) canceling the sale and applying any payments made by the purchaser to the damages caused by the purchaser's breach, and/or (b) offering at public auction, without reserve, any lot or item for which the purchaser has breached any of its obligations, including its obligation to pay in full the purchase price, holding the purchaser liable for any deficiency plus all costs of sale.
10. **LIABILITY** - In no event will the liability of Butterscotch Auction Gallery, LLC to any purchaser with respect to any item exceed the purchase price actually paid by such purchaser for such item.
11. **SALES TAX** - All purchases made within the state of New York are subject to a New York State Sales Tax of 7.375% unless the purchaser possesses a valid NYS tax exemption number. Exemption numbers from other states are acceptable as long as they are accompanied by a business card or letter head. Dealers, museums, and other qualifying parties can apply for a NYS exemption number prior to the auction by contacting the NYS Tax Department, Sales Tax Exempt Organizations Unit, WA Harriman Campus, Albany, NY 12227.
12. **ACCEPTANCE OF TERMS** - Bidding on any item indicates your acceptance of these terms and all other terms printed within, posted, and announced at the time of the sale whether bidding in person, through a representative, by phone, by internet, or other absentee bid.
13. **LEGACY** - Butterscotch Auction Gallery, LLC and its consignors make no warranty or representation, expressed or implied that the purchaser will acquire any copyright or reproduction rights to any lot sold. Butterscotch Auction Gallery, LLC expressly reserves the right to reproduce any image of the lots sold in this catalog. The copyrights in all images, illustrations and written material produced by or for Butterscotch Auction Gallery, LLC relating to a lot, including the contents of this catalog, is, and shall remain at all times, the property of Butterscotch Auction Gallery, LLC and shall not be used by the purchaser, nor by anyone else, without prior written consent.
14. **JURISDICTION** - These conditions of sale shall be governed by the laws of the State of New York. The buyer/bidder agrees that any suit for the enforcement of this agreement may be brought, and any action against Butterscotch Auction Gallery, LLC in connection with the transactions contemplated by this agreement shall be brought, in the courts of the State of New York or any federal court sitting therein. The bidder/buyer consents to the nonexclusive jurisdiction of such courts and waives objections that it may now or hereafter have to the venue of any such suit.