

CONDITIONS OF SALE -- PLEASE READ

1. **GUARANTEE** - We have made a consistent effort in correctly cataloging and describing the property to be sold. The catalog descriptions are guaranteed for authenticity and condition. Should the need arise, the auctioneer reserves the right to make verbal corrections and provide additional information from the block, at the time of the sale. Absentee bids will not be executed on items that are found to be other than described in the catalog. Since opinions can differ, particularly in the matter of condition, the auctioneer will be sole judge in the matter of refunds.
2. **DURATION OF GUARANTEE** - Request for refund for items purchased **IN PERSON** at the auction must be made within 10 days of the sale. If you are an absentee or phone bidder it is your responsibility to examine the lot immediately upon receipt. On items purchased in absentee, the guarantee will end 10 days from the time of delivery. Therefore, all guarantees on items purchased will become null and void 14 calendar days from the date of shipment. **IT IS VERY IMPORTANT TO NOTE THAT IF YOU PAY LATE, YOU WILL NOT BE ELIGIBLE FOR THE GUARANTEE.** Payment must be postmarked no later than 35 days after the auction.
3. **PROTESTED BIDS**- In case of a disputed bid, the auctioneer is the sole determinant as to whom the successful bidder is, and at his discretion, may reoffer and resell the article in dispute. If a dispute arises after the sale, the auctioneer's sales records shall be conclusive as to whom the purchaser was, and the purchase price.
4. **BIDDING**- Bidding usually starts below the low estimate and advances in increments of approximately 10% of the opening bid subject to the auctioneer's discretion. The auctioneer reserves the right, at his sole discretion, to refuse any bids that he deems unreasonable. The minimum bid increment guideline is as follows:
\$500 to \$1000 - \$25 \$10,000 to \$20,000 - \$50 \$100,000 and above - \$2000
\$1000 to \$10,000 - \$100 \$20,000 to \$100,000 - \$1000
5. **ABSENTEE BIDS**- Phone or mail bids, at the discretion of the Auctioneer, will be accepted with a 20% deposit. In such case the bookkeeper will execute such bids competitively. Absentee bids are executed by the bookkeeper on behalf of the bidder in accordance with the bid increment policy shown above. Please review the rules governing both absentee and phone bids in the back of the catalog.
6. **TERMS**- All items are to be paid for in U.S. funds at the day of the auction. No items will be released until they are paid for. Those who have not established an account with us and wish to pay by check, must do so prior to the beginning of the auction, by presenting a current letter of reference from their bank, or by providing references, that are suitable to the Auctioneer. The Auctioneer reserves the right to hold merchandise purchased by personal check, until the check has cleared the bank. Phone and absentee bidders - You will be notified one week after the auction of your bids/results. **PAYMENT IS DUE UPON RECEIPT.** A late charge will be assessed on all balances not paid, at the rate of 12% A.P.R. commencing 30 days after the auction. If any accounts become more than 60 days overdue, the consignor will be given the name of the buyer who is responsible for holding up their funds. Guyette & Schmidt will not carry insurance on items that are not paid for within 35 days of the auction. Also, the auctioneer may retain and/or recover the deposit specified as liquidated damages. In addition, the property can be resold at public or private sale without further notice. Any deficiency resulting from such resale shall be paid to the auctioneer by the defaulting buyer, together with all charges, fees, and expenses incurred by such resale, or the enforcement of the obligation hereunder. Buyer agrees to pay all charges and expenses incurred by reason of any breach of the Terms and Conditions of sale, including without limitation, reasonable attorney fees.
7. **RESERVES** - A very small percentage of the decoys in this auction carry reserves. A reserve is a confidential minimum price established between the auctioneer and the consignor. The reserve will not exceed the low estimate printed in the catalog, and is usually much less. Reserves are executed by the bookkeeper on behalf of the consignor.
8. **PAYMENT FOR PURCHASES MAY BE MADE WITH VISA , MASTERCARD, CASH OR CHECK.**
9. **BUYERS PREMIUM**- The buyer's premium, assessed on each selling lot, is 15% of the hammer price up to and including \$100,000, plus 10% on any amount in excess of \$100,000. For payments made using Visa or MasterCard, the buyer's premium is 18% up to and including \$100,000, plus 13% on any amount in excess of \$100,000.
10. **TAX** - THERE IS A 7.5% SALES TAX IN ILLINOIS.
11. **ACCEPTANCE OF CONDITIONS** - Bidding on any articles in this catalog indicates your acceptance of all the above items.
12. **BIDDING AGENT RESPONSIBILITY** - If you are registering for someone or if you execute a bid for someone else under your number, you are responsible for the settlement of that account. You are also responsible for examining the decoy(s) for your client regarding the guarantee.
13. **WITHDRAWAL** - We reserve the right to withdraw any property before the sale and shall have no liability whatsoever for such withdrawal.
14. **TITLE** - Title passes upon the fall of the auctioneer's hammer. It will then be the responsibility of the buyer to make full payment prior to removing the goods from the premises. Removal is at both the buyer's risk and expense, and must be made at the conclusion of the sale, unless other arrangements are made with the Guyette & Schmidt staff. Any lots we might make arrangements for moving or storing are solely at the risk of the owner, and any damage or loss occurring after the fall of the hammer becomes that of the buyer.
15. **LEGAL DISPUTE** - Any legal disputes arising from this auction shall be settled in the court system of the State of Maine.
16. **UNIFORM COMMERCIAL CODE** - The Maine Uniform Commercial Code, Title II, Section 2328 applies to this auction.
16. All calls are sold "As Is".

THE OFFICE WILL NOT BE OPEN UNTIL WEDNESDAY AFTER THE AUCTION.

ABSENTEE AND PHONE BIDS

1. Absentee bids are a service provided to our customers free of charge. Every effort is made to execute all absentee bids, however, in the event of an error of omission, or failure to properly execute absentee bids, the Auctioneer shall not be held liable.
2. All absentee bids must be accompanied by a 20% deposit, which will be refunded immediately after the auction if your bid is unsuccessful. If your bid is successful, the deposit will be applied to the purchase price and the balance due upon presentation of your bill. All absentee bidders are notified by mail, whether successful or unsuccessful.
3. Visa and Mastercard numbers can be given in place of a check deposit, if your bid is submitted by phone. Your card number will not be used to make payments for purchases, it is only used as collateral. Your card number will only be used to make payment for purchases if you default on payment.
4. To execute an absentee bid, fill out the enclosed form, listing catalog number, description and your top bid price (not including the 15% buyer's premium). Send this together with your deposit as soon as possible. If your bids are sent seven days or less prior to the auction, you should call our office three days prior to the auction, to confirm that we have received your bids. If they have not been received at that point in time, we will take your bid over the phone. We cannot guarantee that bids received after the auction has started will be executed.
5. If two or more bids are received on the same item from different people, the bidding will open at the next logical raise above the second highest bid. If two absentee bids are received with the exact same amount, the first one received will take precedence.
6. All bids must be in even dollar amounts. Bids in fractions of dollars will be considered the next lower even dollar amount.
7. Bid increments: The bid increment policy, which also applies to both absentee and phone bidders is listed under "CONDITIONS OF SALE" (item #4), in the front of the catalog.
8. Open bids, bids with no set top amount, or orders to just simply buy the lot, cannot be accepted. You must have a definite top limit before we can execute your bid. Alternatives to this are as follows:
 - a. To bid over the telephone. This can be done by simply sending a 20% deposit for what you wish to bid on the object. This will bind whatever bid amount you wish to bid over the telephone. (NOTE: There are only 7 phone lines into the auction room and phone bids will be handled on a first come, first serve basis.)
 - b. Some bidders concerned that a lot might just go for one bid above their top limit, leave a top bid plus one bid. This works as follows: the top bid submitted might be \$1000, but not wishing to lose the lot for simply \$25 more, the party might bid \$1000 + 1 bid if they definitely don't want to go over a certain price, they would indicate \$1000 +1 (\$1,025) (NOTE: One possible problem that occasionally arises with absentee bids is when someone in the audience bids exactly the amount, which you specify is your limit. In such a case, we would not go one extra bid unless your bid sheet indicates plus one bid.).
9. If you are a successful bidder, a bill will be sent one week after the auction. Purchasers should indicate their desired method of shipment, if such is necessary. There is a charge for shipping, labor, materials, and insurance. Shipping is done on a first come, first serve basis, and can take up to 4 weeks. Please note that a certified check, Visa, Mastercard, or any other form of guaranteed funds will expedite shipping.
10. According to UPS regulations, we must now crate all paintings. In addition, for expensive oil paintings and delicate carvings, we need a written statement from the purchaser, assuming the responsibility of pursuing any claims, in the event of damage incurred during shipping. Valuable lots need to be sent 2nd day air UPS due to values. Under no circumstances will we be liable for damage to glass or frames, or fragile decoratives, regardless of cause.
11. TERMS — Phone and absentee bidders — You will be notified one week after the auction of your results. Payment is due upon receipt. Interest will be charged on all balances not paid within 30 days after the bill is sent at the rate of 12% APR. If any accounts become more than 60 days overdue, the consignor will be given the name of the buyer who is responsible for holding up their funds. If an account is 75 days overdue, the items may be returned to the consignor and overdue buyer will pay the buyers premium and commission from the sale, if they wish to participate in future Guyette and Schmidt, Inc auctions.
12. Bidding on any article(s) indicates your acceptance of these terms above.
13. If you would like any additional information on any of the lots, please contact: Gary Guyette at (410) 745-0485 or Jon Deeter at (440) 610-1768.

If you have any questions concerning absentee bids, please call us.

