



CHILDRESS GAFFNEY  
AUCTIONS

---

## CONDITIONS OF SALE

The following Conditions of Sale incorporate the Guide to Buyers for the auction and apply to all bidders and purchasers in the auction. If there is a conflict between the terms and conditions herein and those in the Guide to Buyers, then the terms and conditions herein shall apply.

1. Regardless of your bidding method, all bidders must have an account with Childress Gaffney Auctions, LLC (“CGA” and the “Auctioneer”) and be registered for the specific sale in which they intend to bid. By placing a bid in the auction, you agree to be bound by these Conditions of Sale.
2. Property (a “lot” or “lots”) in this sale may be subject to a reserve. The reserve is a confidential minimum price agreed upon by the consignor and CGA below which the lot will not be sold. In most cases, the reserve will be set below the low auction estimate, but in no case will it exceed that amount. A representative of CGA will execute such reserves by bidding for the consignor. In any event and whether a lot is subject to a reserve, the auctioneer may reject any bid or raise not commensurate with the value of such lot.
3. Except as provided in paragraph 2 above, 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 to withdraw any bid or reoffer the lot for sale. The auctioneer shall have sole discretion to refuse any bid, refuse to acknowledge any bidder, or to change the bidding increments on a lot. Bidder spending in excess of \$100,000 will be required to make a deposit of good funds with CGA at least five (5) days in advance of the sale to participate in an auction.
4. All purchasers shall pay for and removed purchased property from the premises within seven (7) days of the auction. CGA may impose, and the purchaser agrees to pay, a monthly interest charge of 1.5% of the purchase price of any lot or item lot not paid for within thirty (30) days of the date of sale. CGA shall have no liability for any damage or loss to property left on its premises for more than seven (7) days from the date of sale (“Removal Period”). If any property has not been removed by the end of the Removal Period, at the option of CGA (a) CGA may impose, and the purchaser agrees to pay, a monthly storage charge of 1.5% of the purchase price of any lot or portion of a lot not removed within the Removal Period, and/or (b) CGA may place the merchandise in a subsequent auction, without a reserve, to be sold to the highest bidder, and after deducting the standard commission and any additional charges that may apply, remit the proceeds to the purchaser.
5. CGA accepts cash, check, credit cards, and wire transfers for payment. Personal checks will be acceptable only if credit has been established with CGA or if a bank authorization has been received guaranteeing a personal check. CGA reserves the right to hold property purchased by personal check until the check has cleared the bank. The purchaser agrees to pay CGA a handling charge of \$25.00 for any check dishonored by the drawee. Please contact Accounting for additional payment methods.
6. 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, CGA 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.
7. In no event will the liability of CGA to any purchaser with respect to any lot exceed the purchase price actually paid by such purchaser for such lot.

8. Shipping is the responsibility of the purchaser. Upon request, our staff will provide the list of shipping companies. Some property may be subject to export restrictions from the U.S., such as items that include material from some endangered species. The purchaser is solely responsible for applying for and obtaining any applicable export license or approval for a lot. Denial or delay of licensing will not constitute cancellation or delay in payment for the total purchase price of the lot.

9. Sales in South Carolina are subject to sales tax. Dealers, museums, and other qualifying parties may be exempt from sales tax upon submission of proper documentation.

10. The purchaser will be charged a premium (the "Buyer's Premium") equal to 20% the final bid price up to and including \$500,000, plus 15% of the amount by which the Sale Price exceeds \$500,000, to be paid by the purchaser as part of the purchase price.

11. Bidding on any item indicates your acceptance of these terms and all other terms printed within, posted, and announced at the time of sale whether bidding in person, through a representative, by phone, by Internet, or other absentee bid.

12. CGA makes a limited warranty to the original purchaser of record concerning the authenticity of each lot for a period of fourteen (14) days after purchaser's receipt of the purchased lot. If a buyer is not satisfied that the lot purchased is authentic, the buyer may, at his or her own expense, obtain the opinion of two mutually-agreed-upon, recognized experts in the field of the disputed lot. If these experts determine that the lot is not authentic, the buyer's sole and exclusive remedy shall be the rescission of the sale and refund of the amount paid for the lot. It is specifically understood and agreed that the rescission of the sale and refund is exclusive and in lieu of any other remedy which might otherwise be available as a matter of law or in equity, and such remedy is conditioned upon the buyer returning the property in the same condition as at the time of sale. CGA shall not be liable for any incidental or consequential damages. All sales are final, with no returns or refunds except as provided in this limited warranty.

Except as provided in the immediately preceding paragraph, ALL PROPERTY IS SOLD "AS IS," and neither CGA 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 purchaser agrees to pay CGA a handling charge of \$25.00 for any check dishonored by the drawee. Please contact Accounting for additional payment methods. deemed such a warranty of representation or an assumption of liability.

13. CGA and its consignors make no warranty or representation, express or implied, that the purchaser will acquire any copyright or reproduction rights to any lot sold. CGA expressly reserves the right to reproduce any image of the lots sold in this catalog. The copyright in all images, illustrations and written material produced by or for CGA relating to a lot, including the contents of this catalog, is, and shall always remain, the property of CGA and shall not be used by the purchaser, nor by anyone else, without our prior written consent.

14. These Conditions of Sale shall be governed by the laws of the State of South Carolina (excluding the laws applicable to conflicts or choice of law). The buyer/bidder agrees that any suit for the enforcement of this agreement may be brought, and any action against CGA in connection with the transactions contemplated by this agreement shall be brought, in the courts of South Carolina 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.

Any questions about these Conditions of Sale should be directed to our Client Services Department at **864.674.4008** or **info@childressgaffneyauctions.com**.

Last Updated: January 2019