## **Terms & Conditions**

(01.01.2011)

- 1. The employees of the Auktionshaus Kloss shall act as agents of the seller for the sale of the item. All goods remain the property of the seller until payment is received in full. The auctioneer will store the items safely in adequate rooms without charges. On behalf of the client, the auctioneer will insure the goods against burglary, fire, tap water damage and windstorm upon payment of the valuation price less the agreed commission. According to the terms of the agreement, the auctioneer will charge the seller if a third person must store the items. The estimated value equal to the insurance value is considered the limited amount for the claim for indemnity.
- 2. The seller must ensure holding the right to dispose of the property by providing proof of authority (e.g. purchase certificate) if requested by the employees of the Auktionshaus Kloss. In every case of reasonable doubts regarding the absolute power of disposition, the auctioneer is entitled to terminate the contract without notice if the seller is not able to provide any proof of authority to sell the good. The seller will automatically be charged with all incurred expenses. Furthermore, the claim for damages is invalid.
- 3. The representation and description of the property in the auction catalogue edited by Auktionshaus Kloss refer precisely to the specified information provided by the seller. The auctioneer is held responsible for deliberate action and/ or gross negligence. The liability of the seller towards the buyer concerns authenticity, origin, age, size and other guaranteed features. The Auktionshaus Kloss is entitled to terminate all contracts between the seller and the auctioneer if indicated details about the item made by the seller appear incorrectly.
- 4. The Auktionshaus Kloss is authorized to valuate every item for the auction sale. The valuation price of each item is listed in the auction catalogue. The seller shall know that the valuation of art objects as well as antique objects is fraught with uncertainty. The auction house can therefore assume no liability, only in the case of deliberate action and/ or gross negligence.
- 5. The seller and the auctioneer are entitled to agree in writing that a third person is enabled to prove the authenticity and the state of preservation of the property. The auctioneer is entitled to obtain an expert opinion. According to the terms of the agreement, the seller approves of all necessary measures taken by the expert authorized by the particular association. All costs incurred fall to the seller.

- 6. The employees of the Auktionshaus Kloss shall act as agents of the seller for the sales of the items. The auctioneer is entitled to hold the auction according to the conditions of the Auktionshaus Kloss (01.01.2011).
- 7. The seller is authorized to set the hammer price in the signed contract. The limited price is considered a guideline for any bid and/ or direct offer made. The auctioneer is entitled to offer the item for half of the valuation price if the seller names no limits. In case the acceptance of a bid underlies 10% of the limited price, a conditional sale will take place. The auctioneer must not settle the balance. The bidder remains under obligation for four weeks. The auctioneer confirms the acceptance of a bid using dutiful discretion, if the seller named not limited price. The valuation price made by the Auktionshaus Kloss is nonbinding. Gold and silver items refer to the general value of gold and silver. Oriental carpets and other textiles must be chemically treated before sending it to the auction house. The costs fall to the seller.
- 8. The auctioneer is responsible for the devolution and delivery of the property. The seller relinquishes all claims to the auctioneer. The Auktionshaus Kloss should be under no obligation to account to the seller for sums due from the buyer until payment for the property sold has been made by the buyer to the auction house and the auctioneers will account to the seller within four to six weeks of the later of the auction. The contract includes the exact amount of commission. In addition to the commission, the seller must pay a fee (10€ to 100€ plus VAT) depending on the size of the item for costs on catalogue images as well as advertising. The auction house will email individual images (3€ each) if requested. Images will be sent by email only after the auction house received the payment. The reimbursement of expenses is due even if the seller withdraws from the made offer. Objections against the accounting must be made within two weeks after receiving an invoice. If the conditions of delivery imply no exceptional regulations, the liability of the auction house and its employees refer only to deliberate action and/or gross negligence.
- 9. If the property is unsold and the seller refuses to collect its property within three weeks, then the auctioneer is enabled to offer the same property again for 50% of the estimated auction price. If the property remains unsold for 12 month then the auctioneer is entitled to sell or donate the property.
- 10. If the conditions of the contract contain no exceptional regulations, then the responsibility of the auctioneer regarding the case of deliberate action and/or gross negligence concerns every employee of the auction house. The Auktionshaus Kloss can be held responsible for negligence in the case of cardinal duty and/or foreseeable damages made by the auction house.

11.	All contracts come under German law. The place of fulfilment is in Berlin. The place of jurisdiction for disputes as well as action on a bill of exchange/ cheque is also in Berlin.