

(The German version of these conditions is binding)

The following terms and conditions are hereby accepted upon a personal, written, telephone or live participation in the auction as well as in the following post-auction sale

1.

Kunstauktionshaus Schloss Ahlden GmbH (hereinafter named as the Auctioneer) auctions publicly as defined by § 383, Abs. 1 Satz 1 BGB as an agent on behalf and for the account of the depositor.

2.

a) All objects and items coming up for auction can be viewed and inspected thoroughly prior to the auction. All items are second-hand and will be put up for auction without any liability and guarantee of the auctioneer for defects.

The catalogue descriptions are made to the best of our knowledge and are not a guarantee in the legal sense of §§434 ff. BGB. They only serve for information and will not be a part of the contractual agreement of condition. The same is effective for all kind of condition reports, equally oral or written. The state of condition is not mentioned continuously in the catalogue, so missing indications do also not constitute any agreement on quality. The objects will be put up for auction in the condition in which they are at the moment of sale.

Claims to compensation because of flaws, lost or damage of the auctioned object, equal because of which legal basis or variance or any other given information is excluded unless the auctioneer acted deliberately or reckless.

3.

a) The auctioneer reserves the right to offer any lot for sale in a different order from that given in the catalogue, to combine or to separate any lots or to withdraw any lots from the sale.

b) The auctioneer reserves the right for himself to correct catalogue descriptions. These corrections are posted in the auctioneer office, the viewing rooms or will be mentioned directly before the item is called by the auctioneer. The auctioneer is not responsible for these corrections.

4.

a) The lot numbers are usually called for the estimate price given in the catalogue. The price increases regularly in 10 %. A bid is a binding offer and remains in effect until the lot number is knocked down. A lot will be knocked down if no overbid has been made after three calls and the limit agreed with the consignor is reached. Bids with a reserved knockdown shall be binding on the bidder (§ 158 BGB/German Civil Code) for six weeks from the day of knockdown. In the case the bid would not get successful within this period the unreserved knockdown will be cancelled and the lot put up for sale again.

b) A reserved knockdown take effect on the moment when the auctioneer confirms the bid by the corresponding written tendering of account within 6-weeks after the sale.

c) The knockdown commits to purchase.

5.

The auctioneer may refuse any bids, in this case the bid given before is binding. If two or more persons bid the same amount, lots shall be drawn. If disagreement exists on a successful bid, the auctioneer reserves the right at his discretion to repeat the knockdown immediately to a certain bidder or to call up the lot again. The auctioneer may rescind a decision and put the lot up for sale again if a higher bid made in time has been overlooked and the auctioneer's attention is drawn to it by the bidder immediately or if the decision is open to other doubt.

If a successful bidder declares his offer as not valid, the auctioneer may nevertheless knock down the lot to him and prosecute him for resulting rights but he also may knock down the lot to a person with the next lower bid or he may put up

6.

a) Every bidder buys in his own name and for his own account which means he is personally liable. If a bidder wants to bid in the name and account of a third person, he has to inform the auctioneer in writing at least 24 hours prior the sale about name and address of the agent and presentation of a written power of attorney. If the auctioneer does not receive the information in time the bill of sale is assigned to the bidder. Bidders/new clients who are not personally known to the auctioneer are required to prove their identity before the auction begins.

b) Written bids (order to bid) must be provided in writing or with email up to 24 hrs before the auction begins. The bidden prices did not comprise surcharge and tax. Decisive is the Catalogue-number and not the indication of item. Every bid will be enlisted only as far as necessary to outbid other bids. The written bid is irrevocable, obliging and remains in effect during the auction and the post-auction sale. It will be cancelled 8 weeks after the date of the auction.

7.

a) From the fall of the hammer onwards every lot will be in the risk of the buyer under §§ 446, 447 BGB (German Civil Code). The buyer is obliged to take over the items immediately at Kunstauktionshaus Schloss Ahlden. The ownership shall not pass to the buyer until full payment has been received. The reservation of the ownership concerns every single lot bought by the same customer and it remains in effect until full payment is received for every lot, bought by the same customer at the current and previous auctions. In favour of the consignor the auctioneer makes use of his right to keep all items until complete payment. Regardless of this right of keeping the items requirements of arrears are valid.

faults of transmission.

b) Telephone bids or bids submitted via the internet during the auction demand a registration and approval with the auctioneer beforehand. The auctioneer is not liable for either the availability of telephone or online connections or any disruptions through which the bidder is not able to bid or only party bid.

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c) Bidding by telephone presupposes a minimum estimate of Euro 1.000. - per item. Telephonic bids shall be confirmed in writing. With the application for bidding by telephone the bidder gives his approval for a possible recording of the telephone call. This does not mean that the auctioneer is obliged to record every telephone call. The auctioneer is authorized to bid for the bidder up to the price printed in the catalogue if the telephone line will not be achieved or if the telephone line will be interrupted during bidding. The auctioneer does not guarantee the processing of the bids. Especially he does not guarantee for the establishing or maintaining of the telephone connection or

d) Sale return right or right to withdrawal as in distance selling orders are not applicable for telephone or internet bidding.

8.

a) The hammer price is the net price. The successful bidder must pay a premium of 25 % which includes VAT (at present 19 %).

Exports in third countries (i. e. non EC) will be exempt from VAT if the exportation by the customer takes place within 3 months after the auction. The VAT will be refunded as soon as the form certifying the exportation has been returned.

b) The final price is to pay immediately by the buyer in Euro (€). If the offer was made personally the payment has to be made either in cash or by confirmed cheque to the auctioneer. The bidder falls into arrears when the final amount is not revealed on the account of the auctioneer on the 8th day at the latest.

c) Kunstauktionshaus Schloss Ahlden GmbH is legitimated to assert and to collect in his own name the total claim for the consignor through the courts or out of the court.

d) The auctioneer reserves himself to recheck and to correct the invoices which are made out during an auction or immediately thereafter if needed.

9.

If the customer is in arrears with his payment or purchase of the items, the auctioneer is legitimated at his choice to claim fulfilment of the contract for sale or to withdraw from the contract of sale. As a result he may put the lots up for auction again and request compensation because of non-performance. If an item is sold during a renewed auction, the first buyer is liable for a possible minimum proceed including the charges for resale(s). In the contrary he has no claim to the surplus and he can be excluded from further bids.

10.

The buyer has to collect his purchase immediately after the auction, latest within 10 days from the acceptance of the bid. Afterwards the auctioneer is authorised to store the items elsewhere in the name and on the account of the buyer. For storage of items in the auctioneer's own facilities costs may occur and the auctioneer is not taking any liability for any damages, loss or mistakes. Shipment will be carried out only on buyer's special request on his costs and risk.

11.

Buyer and seller may enquire for the address of the contracting party after completion of the auction and full payment is settled. The inquiry must be applied for in writing.

12.

a) The above conditions shall apply in general also to the post-auction and online sale and any sale by private contract.

b) Place of performance and jurisdiction for any legal proceedings including default proceedings within the commercial area is Walsrode. This shall be applicable although the client may live in an area within the German law is not operative or his place of residence is unknown at the date of the complaint collection. Legal relations shall be governed by the law of the Federal Republic of Germany. The regulations of the UN right of purchase regarding international goods purchase does not apply.

13.

Should any provision hereof become wholly or in part ineffective, the validity of the remaining provisions shall not be affected thereby. In case of dispute, the German version of these Conditions of Sale shall prevail. Deviating and additional agreements requires in writing.