

Warsaw, 12.03.2007

## RECEPTION FOR SALE CONTRACT N<sup>o</sup> 191/2002

transacted by

**AGRA-ART S.A. Auction House, Warsaw, 55/63 Wilcza street, tel. 625-08-08  
& the Owner**

[YOUR NAME AND ADDRESS ]

### DESCRIPTION OF THE ITEM

[Title of object

Artist name

Technique, dimensions]

	GALLERY SALE	AUCTION SALE / AUKCJA	
		Minimum price Cena rezerwowa	Hammer price Cena uzyskana
<b>VALUE: ZA CENĘ</b>			
<b>say: słownie:</b>			
<b>AGRA-ART commission 20%</b>			
<b>Amount decreased with commission</b>			
<b>AMOUNT DUE DO WYPŁATY</b>			

I declare the item mentioned above makes exclusively my own property and is not a subject of any legal or tax proceedings. I was instructed and I do accept the terms of sale. The item published in an auction catalogue may be withdrawn against payment of 10% of settled value only (if the value is higher than PLN 3,000). Item of value lower than PLN 3,000 may be withdrawn against payment of PLN 400. AGRA-ART is entitled to deal with items published in an auction catalogue and not sold on auction for a month since the date of sale at the "Minimum price" or price settled as "Gallery sale". Items classified for gallery sale are at AGRA-ART disposal for at least 2 months unless other settlements took place. The sum of due for sold items shall be paid after 2 weeks from the date of sale. The sale is executed after full payment is done. AGRA-ART has sole discretion to retire from sell of any item.

.....  
(AGRA-ART s.a. agent)

.....  
(Owner)

.....  
Receipt of collection of amount due / the item.

## CONDITIONS OF BUSINESS

- ⇒ The Auction House warrants the authenticity and conformity of catalogue description with actual conditions.
- ⇒ All statements made during the sale supplement the catalogue.
- ⇒ The Auction House has sole discretion to withdraw any lot from the sale without any consequences.
- ⇒ The Auction House reserves the right to prevent any person from participation in auction.
- ⇒ The Auction House disclaims all responsibility for any latent physical and legal faults.
- ⇒ All claims, which may arise, will be settled according to the Polish law regulations.

### Conditions of buying

- ⇒ All items put up for auction are on view in Auction House Gallery and directly before the sale
- ⇒ in an auction room. The Auction House suggests to avail this opportunity to examine the items, their catalogue description and actual condition.
- ⇒ Taking part in bidding is possible for persons who have paid an auction deposit only. The deposit shall be returned in a case of no purchase.  
**The deposit of PLN 1.000 entitles the buyer to bid to the amount of PLN 10.000. Persons wishing to bid over this sum are requested to pay a deposit of 10% of intentioned expenses (e.g. to bid item of PLN 20.000 opening price entitles deposit of at least PLN 2.000).**
- ⇒ The person who have paid the deposit obtains bidding paddle with identification number. The bidder's personal data is known to the Auction House only.
- ⇒ The auction is conducted by an authorised person called the auctioneer. The auctioneer determines progress in bidding, settles all disputes and names the Buyer of the item.
- ⇒ The highest bidder is the Buyer.
- ⇒ The Buyer is required to sign the auction contract immediately after the sale and to increase the deposit to the amount of 10% of hammer price.
- ⇒ The 10% premium fee shall be added to the hammer price.
- ⇒ Total amount for purchased items should be paid within 7 days since the date of the auction.
- ⇒ If the contract shall be broken by the Buyer the deposit and account will be forfeited to Auction House advantage. In such case the Auction House reserves the right to accomplish the contract at court and to charge all expenses to the buyer.
- ⇒ Persons willing to remain anonymous may take part in auction using a phone in co-ordination to the Auction House or charge the Auction House with bidding on their behalf.
- ⇒ Persons unknown to the Auction House wishing to make considerable purchases are kindly asked to contact the Auction House before the sale to discuss the terms of payment.
- ⇒ Should the description not correspond to the actual condition, the Buyer is entitled to return purchased item within 10 days since the auction, what should be reinforced with reliable expert appraisalment.

### Conditions of selling

- ⇒ The Auction House undertakes to sell on the Owner's behalf any items making exclusively his own property, free of any legal or tax proceedings and third party rights.
- ⇒ The Auction House represents the Owner.
- ⇒ The Auction House secures professional pricing of offered item. Initial pricing may be done or item may be collected from the Owner's place.
- ⇒ The Auction House and the Owner settle so-called "minimum price" of the item. The item can not be sold under this price. The "minimum price" is exclusively known to the Auction House and to the Owner only.
- ⇒ The Auction House cover the cost of item's insurance.
- ⇒ The Auction House secures catalogue description and publicity for the item.
- ⇒ The Owner receives as a due for sold item the hammer price decreased with the Auction House commission and the state tax.
- ⇒ The sum of due for sold item shall be paid after 2 weeks from the date of sale.