

Sofo Design Auctions, LLC

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Terms of Sale:

1. All items are sold as is, where is, with all faults. There are no warranties or representations of merchantability, of fitness, nor of any other kind, express or implied. All items are available for your examination prior to bidding. Your bidding will signify that you have examined the items as fully as you desire, or that you have chosen not to examine them. Written and oral descriptions are our opinions and should in no way be construed as a guarantee of any kind as to age, condition, materials or any other feature of items being sold. Our goal is to provide prospective bidders with accurate and detailed information. We recommend prospective bidders examine all items in which they have an interest. If you require absolute certainty in all areas of authenticity, and the results of your evaluation leave uncertainty in your mind, we recommend you not bid on the item in question. We do not give refunds. All sales are final. No statement written or oral made by the auctioneer shall be deemed a warranty or assumption of liability by Sofo Design Auctions or by any seller represented by Sofo Design Auctions.
2. The highest bidder to be the buyer. If during the auction the Auctioneer considers that a dispute has arisen between bidders he has absolute authority to settle it or to re-offer the lot. The auctioneer may at his sole discretion determine the advance of bidding or refuse a bid, divide any lot, combine any two or more lots or withdraw any lot without prior notice. Where goods are bought at auction by a buyer who has entered into an agreement with another or others that the other or others (or some of them) shall abstain from bidding for the goods and the buyer or other party or one of the other parties is a dealer, the buyer warrants that the goods are bought bona fide on a joint account.
3. If a lot is offered with a reserve price, the reserve price is printed following the description and bidding will begin at that price. Otherwise bidding will begin at a price appropriate in auctioneer's discretion. The auctioneer always reserves the right to withdraw a lot for any reason he deems appropriate.
4. Once we declare that an item is sold, we cannot reopen the bidding. It is the bidder's responsibility to get our attention prior to our saying .sold.. We reserve the right to reject any bids deemed inappropriate or to withdraw any item(s) for lack of appropriate bids. If an item is withdrawn from the auction it will be offered again only at the auctioneer's discretion.
5. Payment must be made by cash, approved check, wire transfer, MasterCard or Visa credit cards. We reserve the right to require bank checks for large purchases. Buyers not known to us who wish to write a check must provide a current letter of credit from their bank guaranteeing funds for that account. Credit arrangements must be made by the Friday prior to the day of auction so bank statements can be verified. We reserve the right to not issue a buyer's number or to withhold merchandise if appropriate credit has not been established. We require wire transfers, bank checks or credit cards for international buyers.
6. Payment for all purchases is expected at time of purchase. Payment for successful absentee, phone bids and on-line bids are required within five business days of the auction. Your signature on this form constitutes permission to charge successful bids to credit cards if payment is not received within five days of the auction.
7. We are pleased to offer absentee and phone bidding for prospective bidders who cannot be present at the auction. Please complete the Absentee Bid and/or Phone Reservation form. Absentee bids are executed competitively and confidentially. All reservations for phone bidding are held in the strictest confidence and must be received by 5 pm the day before the auction. No additional phone bids can be accepted on the day of the auction including additions when speaking with a staff person on the phone. We can accept written absentee bids submitted on the Absentee Bid Form up to 30 lots before the item comes up for auction. Leaving an absentee or phone bid on a lot indicates your willingness to open the bidding at one half the printed low estimate, and gives the auctioneer the authority to open the bidding at that level, or to open the bidding on a lot with a printed reserve at the reserve price. Sofo Design Auctions shall have the right to withdraw any item at any time for any reason and to default any sale in the event of an error or dispute.
8. In the case of identical absentee bids, the bid received first will prevail. Bids left on liveauctioneers.com are not executed until the item is offered in the live auction and the order in which they are received is not a factor. We sell 70- 100 lots per hour. Following are general guidelines for bidding increments:
\$0-\$100 \$10 increments \$100-500 \$25 increments
\$500-1,000 \$50 increments \$1,000-3,000 \$100 increments
\$3,000-10,000 \$200 or \$500 increments Above \$10,000 \$1,000, \$2,000 or \$5,000 increments
8. In our experience, cellular phones are not always dependable, and we recommend phone bidding reservations be made on land lines. Telephone bidding is offered only to clients outside the 828 area code. We make every effort to honor all absentee and phone bid reservations, but we are not liable for any losses incurred as a result of failure to execute absentee bids or failed phone reservations. Submitting absentee bids or bidding by phone does not imply an extension of credit. Please see numbers 4 and 5 above.
9. Purchaser agrees that packing and shipping is done at the purchaser's risk and that the purchaser will pay in advance all packing

expenses, materials, carrier fees and insurance charges. At our discretion, items will either be packed by an agent such as a packaging store or Sofe Design Auctions. Please allow two weeks for shipping after payment is received. Shipment of large items is the responsibility of the purchaser. We are happy to provide names of carriers and shippers if a purchaser so requests. Sofe Design Auctions will have no liability for any loss or damage to shipped items.

10. Note to Internet absentee bidders. We do not accept cut bids, (bids less than the last interval) from the floor or from phone bidders, and we do not accept them from Internet bidders. Thus it is possible that a lot could go to another bidder for less than your absentee bid. For example, if the bids are progressing in ten dollar increments, \$50, \$60, \$70 and your absentee falls at \$75, we will not take the bid since it is less than the \$10 interval. We always encourage bidders to bid by phone or to leave absentee bids through our gallery to avoid such a situation.

11. All purchases are subject to 8.25% Texas sales tax unless the Texas Certificate of Resale tax form is fully and completely filled out and received prior to time of purchase. Resale tax numbers from other states are accepted. International buyers are responsible for tariffs, taxes, or assessments of shipped items to the buyer's country.

12. Bidding on an item indicates your understanding and acceptance of these Terms of Sale. 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, Sofe Design Auctions, Co. 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 purchasers breach, and/or (b) offering at public auction, without reserve, any lot or item for which the purchaser has failed to pay in full the purchase price, holding the purchaser liable for any deficiency plus all costs of sale.

13. A buyer's premium of 18% will be applied to the purchase price of all items. Live Internet bidding available through liveauctioneers.com is offered with an 21% buyer's premium.

14. Purchased items not picked up from our auction facility within ten business days of the auction will be assessed a storage fee of \$5.00 per day, per item.

15. We are normally closed on Fridays the week following auctions. Please arrange appointments for other days.

16. Please note lots containing ivory, tortoiseshell, or other animal materials may be subject to regulations imposed by the Endangered Species Act and by the United States Fish and Wildlife Department. Some countries prohibit the importation of property containing materials from endangered species, and prospective purchasers should familiarize themselves with relevant customs regulations prior to bidding if they intend to import these lots into another country.