

TERMS AND CONDITIONS, HVCCA AUCTION, OCTOBER 2011

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2. Any property may be withdrawn by Sotheby's or Robert Miller Gallery or the Charity at any time before the actual sale without any liability theretofore.

3. Sotheby's and Robert Miller Gallery and the Charity reserve the right to reject a bid from any bidder. The highest bidder acknowledged by the auctioneer shall be the purchaser. In the event of any dispute between bidders, the auctioneer shall have sole and final discretion either to determine the successful bidder or to re-offer and resell the article in dispute. If any dispute arises after the sale, the Charity's sale

records shall be conclusive in all respects.

4. If the auctioneer determines that any opening bid is not commensurate with the value of the article offered, he may reject the same and withdraw the article from sale, and if, having acknowledged an opening bid, he decides that any advance thereafter is insufficient, he may reject the advance.

5. On the fall of the auctioneer's hammer, the highest bidder shall be deemed to have purchased the offered lot subject to all of the conditions set forth herein and thereupon (a) assumes the risk and responsibility thereof (including without limitation damage to frames or glass the covering prints), (b) will sign a confirmation of purchase thereof and (c) will pay the full purchase price therefore or such part as the Charity may require. All property shall be removed from the Charity's or its hired storage facility premises by the purchaser at his or her expense no later than four days following its sale and, if not so removed, will be sent by the Charity at the expense of the purchaser to a public warehouse for the account, risk and expense of the purchaser and such added charges will then be added to the purchase price of the object.

If the foregoing conditions and other applicable conditions are not complied with, in addition to other remedies available to the Charity by law, including, without limitation, the right to hold the purchaser liable for the bid price, the Charity at their option, may either (a) cancel the sale, or (b) resell the property on three days notice to the purchaser and for the account and risk of the purchaser, either publicly or privately, and in such event the purchaser shall be liable for payment of any deficiency, all other charges due hereunder and incidental damages.

6. All lots offered for sale may be subject to a reserve, which is the confidential minimum price below which such lot will not be sold. Sotheby's or the Charity may implement such reserve by bidding up to the reserve on behalf of the Charity.

7. In the case of absentee bids or bids transmitted by telephone, Sotheby's and Robert Miller Gallery and the Charity are not responsible for any errors or omissions in connection to such bids.

8. These Conditions of Sale, as well as the purchaser's and the Charities' respective rights and obligations hereunder, shall be governed by and construed and enforced in accordance with the laws of the State of New York. By bidding at this auction, whether in person or by agent, order bid, telephone or other means, the purchaser shall be deemed to have consented to the exclusive jurisdiction of the state and federal courts sitting in the State of New York.