

Auction Terms and Conditions

1. Validity

The Auctions of the Michael Zeller Auction House (referred to hereinafter as the "Auction House") are governed by the conditions described below, which are deemed to be acknowledged by making bids.

2. Basis of the Auction

- a) The Auction is voluntary and public in the sense of § 383 Abs. 3 BGB (German Civil Code). It is performed through the Auction House in its own name and for the account of the consignor, who shall remain anonymous.
- b) All objects and items as presented for the Auction may be viewed and examined before the Auction. The objects are used. They are offered for Auction in their actual condition "as is". Specifications in the Auction catalogue shall exclusively serve the purpose of illustration and description of the objects to be auctioned; they were prepared to the best of our knowledge, however, shall not constitute a guarantee of the Auction House regarding the authenticity and origin of the object and shall not be part of the contractually agreed quality of the objects; the same shall apply for the description at calling. Prices as stated in the catalogue are **limits**, not estimates.

3. Bids, Fall of the Hammer

- a) Participation in the Auction is only permitted to persons who are in possession of the catalogue, in which these conditions are published.
- b) The Auctioneer is entitled to exclude persons from the Auction without having to give any reason.
- c) Written bids must be made on the order form in the catalogue in clear writing; they must be submitted to the Auction House not later than one day prior to the Auction.
- d) The Auctioneer may combine, divide or withdraw entries or offer them in another order than stated.
- e) As a rule, the calling begins at the stated limit price. Thereafter it is usually increased by around 10 % per bid. The knockdown shall be made after a triple call to the highest bidder, as long as a higher bid is not made.
- f) The Auctioneer may reject a bid; in this case the immediate preceding bid shall be deemed to be binding. If the highest bidder declines to validate his or her bid or there are other doubts regarding the validity of a knockdown, the Auctioneer is entitled to repeat the knockdown or to re-offer the object. Should several persons offer the same highest bid, the winning bid will be decided by drawing lots.
- g) The Auctioneer's knockdown leads to a contract of sale between the Auction House and the bidder rendering the purchaser liable to collect and pay for the object. All risks of loss or damage of the object shall pass to the buyer with the fall of the hammer.
- h) The Auctioneer is not obliged to reveal the name of the consignor to the purchaser.

4. Purchase Price

- a) **A surcharge of 27 % will be levied on the amount of the hammer price. This includes the statutory value-added tax, which is not stated separately due to the application of difference taxation in compliance with § 25 a UStG.**
- b) **Standard taxation continues to be valid for goods that do not fulfil the conditions according to § 25 a of the German Value added Tax Laws. A surcharge of 21 % then is levied on the hammer price and value-added tax is charged on this amount (knockdown price and surcharge).**
- c) **The following designations are given in the descriptive text for cases where b) applies:**
"Standard taxation" = 19 % VAT
"Standard taxation*" = 7 % VAT
- d) **On request the invoice total may also be written out in accordance with standard taxation, as stated above in b) and c), for domestic purchasers who are entitled to preliminary value-added tax deduction.**
- e) **Deliveries to third countries as well as sales to companies in EU countries that provide a value-added tax ID--number are exempt from VAT. Purchasers who themselves take objects into third countries will be reimbursed any paid VAT as soon as the Auction House receives evidence of export shipment from customs and evidence of importation from the import country.**
- f) **Invoices issued during or directly after the Auction require verification.**
- g) **Re-issuing of invoices will be charged.**

5. Due Payment and Default

- a) The total purchase price is due for payment within 10 days after the Auction. In the case of remote buyers (telephone or written bids), the amount shall be due within 10 days of the date of the invoice. Discounts are not granted. Payments are to be made at no cost to the Auction House.
- b) If the buyer should default on payment, interest will be charged at a rate of 5 % above the base interest rate, or 8 % interest in the case of commercial buyers. Assertion of claims for any additional compensation, including costs of legal aid, remain reserved. In the event of a default on payment the Auction House is entitled to either demand performance of payment or, after an adequate time limit, to withdraw from the contract. In the case of withdrawal all buyer's rights remain discharged and the Auction House is entitled to demand compensation for the full amount of payment. The charge of compensation can also be arranged as follows: the object is re-auctioned and the defaulting buyer shall be liable for any loss in proceeds and the cost of the repeated Auction sale without having claims to any possible additional proceeds. The Auction House is entitled to exclude the defaulting buyer from any further Auctions.

6. Collection, Shipping, Storage

- a) The buyer is obliged to take possession of the object. The buyer is only entitled for immediate delivery or possession of the goods after full and complete payment of the invoice.
- b) On request, the Auction House may take charge of packing and shipping at the buyer's own cost and risk; this may be made dependant on the advance payment of any costs thereby incurred.
For shipment to Non-EU-country in case of invoices of more than € 1.000,00 export documents have to be presented at customs, which we will prepare for you for a fee of € 25,00 (Vat included).
- c) The Auction House shall charge a storage fee of 1 € per day and item for objects not collected after 15 workdays from the date of invoice.

7. Warranty, Liability

- a) Any warranty claims made by the buyer against the Auction House itself, due to damage or defect of the item are excluded. In case of any other recourse a claim must be made within 12 months of the lot being paid together with a documentation of the case by an external specialist. On behalf of the buyer, the Auction House will then take up the claim with the vendor.
- b) Any liability for compensation of the Auction House for whatever reason shall be excluded. This liability exclusion shall not apply
- in case of damage due to injury of life, body or health caused by a negligent neglect of duty of the Auction House or an intentional or negligent neglect of duty of any of its vicarious agents, or
- in case of other damage due to intentional or grossly negligent neglect of duty of the Auction House or any of Its vicarious agents.
- c) Objects with a limit price up to 100 Euros are sold as seen and without recourse or refund.

8. Retention of Title, Setoff, Withholding Delivery

- a) The title of ownership of the auctioned object shall only pass to the buyer upon complete payment in accordance with Section 4. If the buyer should dispose of the object, the buyer transfers herewith all possible claims of resale of the object to the Auction House that accepts the assignment.
- b) The buyer can only setoff against the Auction House with an uncontested or res judicata claim.
- c) A buyer's right of retention arising from claims from earlier dealings with the Auction House is excluded.

9. Place of Execution, Jurisdiction, Applicable Law

- a) Place of execution is Lindau (B).
- b) The jurisdiction lies with the court of Lindau (B) provided the buyer is a merchant or a legal person under public law, a separate fund under public law, or if the buyer does not have a residence in Germany or the residence is not known at the time in which the claim is filed. The Auction House may, however, file claims in other courts of jurisdiction.
- c) The law of the Federal Republic of Germany shall apply exclusively. The UN Convention on Contracts for the International Sale of Goods (CISG) does not apply.

10. Subsequent Sale

These regulations shall likewise apply to subsequent sales to the Auction. The provisions of the Law on Remote Sales are not to be applicable.

11. Severability

Should one of the aforementioned Clauses prove to be completely or partly void, it shall have no effect on the validity of the others.

12. Online Live Bidding

The auctioneer is not responsible for the technical and organizational transmission of offers.

Other Important Notes:

1. Dimensions

Height and width are the primary order of dimensions concerning pictures and paintings.
The order of dimensions relating to furniture etc. is: Height, width, depth.

2. Statements of Authenticity

Where signatures are deemed to be genuine, the remark (sign.) for signed is given in the catalogue for paintings and original drawings, (handsign.) for handsign lithograph drawings, as opposed to the remark (bez.) for attributed to.

3. Additional Declaration

Provided the catalogue owner, auction participant and bidder do not state otherwise they assure that they shall buy the catalogue and the exhibited objects therein concerning the Third Reich only for the purpose of civic instructions, to repel against anti-constitutional endeavours, for purposes of art or science, research or teaching, contemporary history or history. The Auction House and its consignor shall only offer and hand out these objects if these conditions are met.

Publicly appointed and sworn in **Auctioneer: Michael Zeller**
Christine Hofstetter-Zeller

This translation of the "Versteigerungsbedingungen" is for orientation only, the German version is legally authoritative.