

CONDITIONS OF SALE

TWO x TWO for AIDS and Art

PLEASE NOTE THAT THE WORKS IN THIS AUCTION HAVE BEEN DONATED TO amfAR AND THE DALLAS MUSEUM OF ART. IF THEY DO NOT FIND A PERMANENT HOME IN YOUR COLLECTION, WE ASK THAT YOU CONSIDER DONATING THEM TO A MUSEUM.

The property listed in the TWO x TWO for AIDS and Art catalogue and online at twotwo.org will be offered and sold by amfAR, The Foundation for AIDS Research, herein known as amfAR, a 501(c)3 entity. Any questions should be directed to amfAR and not to the event sponsors nor auctioneer, who serves merely as auctioneer for amfAR in conducting the auction sale and participates on the following terms and conditions, as amended by any posted notices or oral announcements during the sale, which govern the sale of all the property offered at the auction:

1. (a) Neither the auctioneer nor amfAR assumes any risk, liability or responsibility for the authenticity of the authorship of any property offered at this auction (that is, the identity of the creator or the period, culture, source or origin, as the case may be, with which the creation of any property is identified).

(b) ALL PROPERTY IS SOLD "AS IS" AND NEITHER THE AUCTIONEER NOR amfAR MAKES ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE, EXPRESSED OR IMPLIED, WITH RESPECT TO THE PROPERTY, AND IN NO EVENT SHALL EITHER OF THEM BE RESPONSIBLE FOR THE CORRECTNESS OF ANY CATALOGUE OR NOTICES OR DESCRIPTIONS OF PROPERTY, OR BE DEEMED TO HAVE MADE ANY REPRESENTATIONS OR WARRANTY OF PHYSICAL CONDITION, SIZE, QUALITY, RARITY, IMPORTANCE, GENUINENESS, ATTRIBUTION, AUTHENTICITY, PROVENANCE OR HISTORICAL RELEVANCE OF THE PROPERTY. No statement in any catalogue, notice or description or made at the sale, in any bill of sale invoice or elsewhere, shall be deemed such a representation or warranty or any assumption of liability. Neither the auctioneer nor amfAR makes any representation or warranty, expressed or implied, as to whether the purchaser acquires any reproduction rights in the property. Prospective bidders should inspect the property before bidding to determine its condition, size and whether or not it has been repaired or restored.

2. Any property may be withdrawn by amfAR at any time before the actual sale without any liability therefor.

3. The auctioneer and amfAR 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 and amfAR shall have sole and final discretion either to determine the successful bidder or to reoffer and resell the article in dispute. If any dispute arises after the sale, amfAR'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, s/he may reject the same and withdraw the article from sale, and if, having acknowledged an opening bid, s/he decides that any advance thereafter is insufficient, s/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 covering the prints), (b) will sign a confirmation of purchase thereof and (c) will pay the full purchase price thereof or such part as amfAR may require. All property shall be removed from the Rachofsky House by the purchaser at his/her expense no later than 4:00 p.m. on Tuesday, October 25, 2016. If not so removed, the property will be sent by amfAR 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 amfAR by law, including, without limitation, the right to hold the purchaser liable for the bid price, amfAR at its 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. Deliveries outside of Texas may be subject to the tax of another state and, where a duty of collection is imposed by law, amfAR will require payment of all said taxes.

7. A purchase price above fair market value is eligible for deductibility as a charitable contribution. The final determination of fair market value is, for tax purposes, the responsibility of the purchaser.

8. All checks must be made payable to amfAR.

9. (a) Neither the auctioneer nor amfAR is responsible for errors or omissions arising out of or resulting from order bids or bids transmitted by telephone, including without limitation, errors or omissions arising from mechanical difficulties or failure. (b) Some lots may be offered for sale subject to a reserve, which is the confidential minimum price below which such lot will not be sold. The auctioneer may implement such reserve by bidding on behalf of amfAR.

10. (a) Items in the Live and Silent Auctions will be subject to these Conditions of Sale. The amount of any bid must be equal to or exceed the required increment as indicated online or on the bid form and must be in round dollar amounts. All signed bids are binding and successful bidders not present at the auction will be notified by phone or email no later than Monday, October 24, 2016.

11. These Conditions of Sale, as well as the purchaser's and amfAR's respective rights and obligations hereunder, shall be governed by and construed and enforced in accordance with the laws of the State of Texas. By bidding at an auction, whether present 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 courts, and the federal courts sitting in the State of Texas.