CONDITIONS OF SALE

1. *Nosbüsch & Stucke GmbH (hereinafter also referred to as "the Auctioneer") auctions voluntarily on the basis of the Consignors' orders. It is carried out in its own name for the account of the consignors and is an auction within the meaning of §§ 383 III, 474 I 2 BGB. A list of the consignors can be found at the end of the aucatalogue. The auction shall take place on the basis of these Terms and Conditions of Auction. The terms and conditions of auction are published in the auction catalogue, on the internet and by clearly visible notice in the auctioneer's premises.*

2. *Terms of payment: the purchaser shall make immediate cash payment in EURO or payment by bank transfer in EURO. All costs and fees related to a bank transfer shall be payable by the purchaser. Public institutions and libraries are granted four weeks credit.*

3. *Bidding commences at approximately two thirds of the estimate, when a higher reserve price has not been set by the vendor. Bidding will not start below 2/3rds of the estimate. Bids are raised by 5-10 % in each instance. Lots are knocked down to the highest bidder if no higher bid is received after three calls. In the case of two equal bids, the buyer is determined by drawing lots. If a difference of opinion regarding a hammer price cannot be resolved at once, the lot in question will be resubmitted for auction immediately . The auctioneer reserves the right to auction lots out of sequence, to split lots, to combine separate lots, to withdraw lots, and to knock down with reservation. He shall be entitled to reject written and oral bids without giving reasons. The auctioneer may withdraw the knockdown and offer the item again if a bid made in time has been overlooked by mistake or if the highest bidder does not wish to have his bid accepted or if there is any other doubt about the knockdown.*

4. *The purchase price for the auctioned item consists of the hammer price and a premium of 29% of the hammer price, which includes the statutory VAT without separate disclosure (differential taxation). If a buyer purchases an item via the auction platform within the framework of live bidding, he will be charged 3-5% third-party fees in addition to the purchase price. As far as objects of fine arts (since the year of origin 1900) are concerned, costs resulting from the resale right of § 26 UrhG (German Copyright Act) shall be charged to the Buyer in addition to the purchase price on a pro rata basis of 1% of the hammer price.*
The purchase price for catalogue items marked with an "" or "#" is composed of the hammer price and a buyer's premium of 22% of the hammer price. If a buyer purchases an item via the auction platform within the framework of live bidding, he will be charged 3-5% third-party fees in addition to the purchase price. As far as objects of fine arts (since the year of origin 1900) are concerned, costs resulting from the resale right of § 26 UrhG (German Copyright Act) shall be invoiced to the Buyer in addition to the purchase price on a pro rata basis of 1% of the hammer price. The statutory value added tax shall be paid on the final invoice amount calculated in this way (standard taxation). This is currently 7% in Germany for books (these catalogue items are marked with an "*") and 19% for other catalogue items (autographs, manuscripts, graphics, art, etc.). - these catalogue items are marked with a "#").*
For German companies entitled to input tax deduction for books and works of art, the total invoice can be carried out in standard taxation upon request. Foreign buyers outside the EU and - if their VAT identification number is stated as proof of their entitlement to purchase tax-free intra-Community deliveries - buyers from EU member states are exempt from paying VAT in Germany if the dispatch of the object of sale is effected by the auction house. On these intra-Community deliveries (i.e. the intra-Community acquisition §§ 1 Abs. 1 Nr. 5, 1 a UStG or the corresponding regulation in the country of destination), the Buyer shall pay the statutory value added tax or purchase tax applicable in the country of destination.

5. *The fall of the hammer obliges the buyer to accept and pay the purchase price within 14 days from the day of the fall of the hammer. Commission agents are liable for their clients in this respect. Ownership of the auctioned goods shall not pass to the buyer until payment has been made in full, but direct possession and risk, in particular the risk of accidental loss and accidental deterioration of the auctioned goods, shall already pass to the buyer upon fall of the hammer.*

6. *Goods purchased at auction shall only be handed over after payment has been made. Storage and shipping are at the expense of the buyer; the costs for shipping, packaging and insurance will be charged with the total invoice. Framed art-work will only be shipped with glass and frame at the express request and risk of the buyer. In the event of late payment, interest on arrears of at least 5% (companies 8%) will be charged. In the event of default in payment, the auctioneer shall be entitled to demand either fulfilment of the purchase contract or, after setting a deadline, damages for non-fulfilment.*

7. *All items to be auctioned may be inspected and examined prior to the auction at the times indicated. The items to be auctioned are without exception used and will be sold in the condition in which they are at the time of the knockdown. Claims of the buyer against the auctioneer due to material defects and deficiencies in title are excluded. The catalogue descriptions are based on the knowledge published or otherwise generally accessible up to the time of the auction as well as on the information provided by the Vendor. The catalogue descriptions have been made with the necessary care, but do not constitute a guarantee in the legal sense.*

8. *After the knockdown has taken place, no complaints can be made about the attribution and the state of preservation; complaints regarding completeness must be made in writing to the auctioneer within 5 days after receipt of the shipment. Complaints lodged within 5 weeks after the close of the auction will be settled as far as possible as a gesture of goodwill. In the case of justified complaints regarding completeness submitted later, the auctioneer agrees to assert warranty claims against the consignor within the limitation period of 12 months after the knockdown. In the event of a successful claim against the Vendor, the Auctioneer shall refund the purchase price to the Purchaser. In all other respects, the buyer's rights to subsequent performance, to compensation for damages or to reimbursement of futile expenses shall be excluded, unless a defect has been fraudulently concealed.*

9. *Nosbüsch & Stucke GmbH shall accept written and telephone orders as well as orders by e-mail free of charge for the principal, but they shall require written confirmation. In the case of written bids, the interested party instructs the auctioneer to place bids on his behalf. In the case of telephone bids, a telephone operator present in the room will place bids as instructed by the telephone bidder. The use of live bidding via auction platforms requires the registration of the bidder on the website and subsequent activation by the auctioneer. The post-auction sale is part of the auction where the interested party either by telephone or in writing gives the order to place a bid with a certain amount. In the aforementioned cases, the provisions on distance contracts (§§ 312b-312d BGB) shall not apply. The Auctioneer shall not assume any liability for the processing of absentee bids, including live bids via the Internet. In particular, he shall not be liable for establishing and/or maintaining telecommunication connections or for errors in communication or transmission. This does not apply if he is guilty of intent or gross negligence.*

10. *The place of fulfillment and jurisdiction is Berlin-Charlottenburg. German law applies exclusively. The provisions of international business law are expressly excluded.*

11. *Should one or the other of the above conditions become wholly or partly ineffective, the validity of the remainder remains unaffected.*

12. *By making a bid, either verbally or written, the bidder confirms that he has taken note of the terms of sale by auction and accepts these.*

13. *The Terms and Conditions of Auction have a German and an English version. In all cases of dispute or doubt, the German version shall prevail; this applies in particular to the interpretation of legal terms and catalogue information.*

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The Auctioneers Manfred Nosbüsch, Harald Stucke, Dieter van Reimersdahl