



# Fontaine Auction Gallery Terms of Sale for November 8, 2008 Important Fall Antique Clock Auction

1. General- Each lot in this catalogue is offered for sale subject to the terms set out below, as changed or supplemented by provisions a) written in other places within these Terms of Sale, b) in written supplements to this Catalogue or other materials prepared by us and c) as stated by the auctioneer or posted in writing at the auction, prior to a bid being accepted for a lot. By bidding at the auction the buyer and all bidders agree to be bound by these terms or those changed and supplemented, whether bidding in person, through a representative, by phone, by internet, or other absentee bid. Fontaine's Auction Gallery, Inc. retains all rights to copyright and other intellectual property contained in this catalogue.

2. Buyer's Premium, Purchase Price, Taxes-Buyer's Premium: All bidding at auction and all purchases will be in U.S. Dollars. A buyer's premium in the amount of 15% of the successful high bid will be added to the amount of the successful bid price for all lots purchased at auction Purchase Price. Upon the announcement by the auctioneer, the successful bidder becomes the purchaser and is responsible for the amount of the successful bid, the buyer's premium, applicable taxes, and other charges provided for in the Terms of Sale. Taxes: Applicable taxes shall include Massachusetts sales tax (5%), use tax, excise tax, and other taxes or levies. Only valid resale certificates are accepted as proof of exemption from Massachusetts's sales tax by U.S. dealers. No Massachusetts sales tax is charged for purchases shipped out of state.

3. Methods of Payment and Fees- Acceptable methods of payment: Cash, Check, Credit Card and Wire Transfers. Payment from absentee and phone bidders is due within 72 hours of notification of successful bids. All other payments are due upon receipt of invoice. We reserve the right to hold all goods paid for by check until payment has cleared. Late Payment Charge: If payment is not received within thirty (30) days of sale, Fontaine's Auction Gallery reserves the right to impose from the date of sale a late charge of 1 1/2 % a month of the total purchase price and deny all future credit. The purchaser will pay for and remove the purchased Property from the premises of Fontaine's Auction Gallery within thirty (30) days of the sale. If the purchased Property is not removed in this time, the purchaser will thereafter be assessed a \$10 per lot storage charge per day. If any of the Terms of Sale are not fully complied with by the purchaser, the purchaser will be in default without need of notice by Fontaine's Auction Gallery. The purchaser shall be liable to Fontaine's Auction Gallery and the consignor for the total purchase price, including all premiums, charges, and expenses specified in the Terms of Sale. Interest shall accrue at the rate of 18% per annum commencing with the date of the auction.

4. Qualifying to Bid-New Buyers: If you are not known to us, you may be asked to furnish identification, a valid credit card number, and, possibly credit references. If you are acting as another's agent or principal, we may request a letter of authorization. If paying by check, you must establish credit at least three (3) business days prior to the auction. A letter from your bank, presented before the sale, may be accepted, at our discretion, although we may retain your purchase(s) until the check clears. If you are successful and do not remit payment within thirty (30) days, the balance will be charged to your credit card together with such charges set forth in these terms of sale.

5. Payment, Collection, and Shipping Responsibilities of Purchaser: On the fall of the auctioneer's hammer, title to the property immediately transfers to the successful bidder who, in turn, becomes the purchaser of the Property. The purchaser assumes full risk and responsibility for the purchased Property, including all costs and expenses of handling, shipping, insurance, taxes, export, and otherwise, and is liable for the full purchase price, plus the buyer's premium, applicable taxes, and any other associated expenses. Collection of Property and Storage Charges: The purchaser will pay for and remove the purchased Property from the premises of Fontaine's Auction Gallery within thirty (30) days of the sale. If the purchased Property is not removed in this time, the purchaser will thereafter be assessed a \$10 per lot storage charge per day. Fontaine's Auction Gallery may, at its discretion, remove the purchased Property to public storage at the purchaser's risk and expense. All associated charges will be added to the total invoice and must be paid in full before the Property will be released.

6. Bidding Increments- **0 - 100 = 10    100 - 500 = 25    500 - 1000 = 50    1000 - 2500 = 100    2500 - 5000 = 250    5000 - 10,000 = 500**  
**10,000 - 20,000 = 1000    20,000 - 50,000 = 2500    50,000 & over = 5000.**

The auctioneer has the sole and exclusive power, discretion, and authority to regulate the bidding and its increments.

7. Absentee Bids- We accept absentee bids by phone, by mail, in person, or by fax. Absentee bids are requested no later than 6:00 p.m. on the day before the auction. If you fax your absentee bids, please call us to confirm receipt. All absentee bidding is handled as though you are in attendance. We will buy all designated lots for you at the bidding increment just above where competition stops. Please check and comply with these increments. All unreserved bidding starts at 50% of the low estimate unless there are two or more competing absentee bids at a price higher than that. (For example, a lot estimated at \$500-\$750, with no reserve, will normally open at \$250. If there are two absentee bids for \$400 and \$600, the lot must sell for \$425, even if there is no further bidding from the phone, later absentee ballots, or from the live audience. In such a case, we will open the bidding at close to the low estimate.) "Plus" bids: Because of our structured bidding increments, it is more likely that several people will leave identical bids. Since an earlier bid wins in the event of a tie, a later bid with an added "plus" bid to the next increment would win the piece. All absentee bidder names and bids are held in strictest confidence, disclosed only in the event of a question after the sale. Absentee bidding is a convenience offered to our customers and, while we will make every effort to execute your instructions, Fontaine's Auction Gallery is not liable or responsible for any errors or failure to do so.

8. Telephone Bids - Lines are available on a first-come, first-served basis - please reserve as soon as you are able. We must hear from you no later than 12 noon on the day before the auction. Determine the lots on which you most want to bid before reserving the lines. If you need condition reports, please request and review them prior to reserving phone lines. We will call you at one phone number ONLY during the auction. If you are unsure of where you or your agent will be during the sale, we recommend you leave absentee bids. All requests for overseas telephone lines must be accompanied by absentee bids, which will be executed on the buyer's behalf, should there be any problems with telephone connections. Your phone number and lots will be confirmed the day before the auction. Please do not change your phone number after your phone lines have been confirmed; if you do, Fontaine's Auction Gallery will not be responsible for any breakdown in communications. We strongly recommend land lines, as, to date, they are more reliable than cellular phones. One of the reasons people bid by phone is to monitor how much they're spending. However, if you bid by phone, you must be willing to bid 3/4 of the low estimate should the bidding go that far. There is no exception to this rule. You may, however, leave absentee bids for any amount. Bids are placed on the telephone at the discretion of Fontaine's Auction Gallery, and at the caller's risk. Telephone bidding is a convenience offered to our customers and, while we will make every effort to execute your instructions, Fontaine's Auction Gallery is not liable or responsible for any errors or failure to do so. All telephone bidders hereby consent to their telephone conversations with Fontaine's Auction Gallery being monitored and recorded.

9. Auctioneer's Determination Final- A lot will be sold to the highest bidder as determined in the sole and exclusive judgment of the auctioneer. The auctioneer will also have the sole and exclusive power and authority to a) resolve any disputes between bidders, b) determine whether to pass or re-offer a lot for sale c) reject or challenge any bid or advance in the bidding, and d) otherwise regulate the bidding and its increments.

10. Estimates- The estimates provided in this Catalogue are our opinion of the price that a willing buyer would pay for the Property at auction, based, where possible, on prices paid for comparable items sold in the past. They are neither a representation nor a prediction of the actual selling price that will be realized at auction, post-auction sale, or upon resale, which may be substantially different from these estimates.

We shall not be liable in any way for such a difference.

11. Withdrawal of Property from Sale- Fontaine's Auction Gallery reserves the right to withdraw property from the sale for any reason and with no liability whatsoever for such withdrawal.

12. Warranties and Guarantees - This is a guaranteed auction as expressly stated in this paragraph. General: All information in the Catalogue concerning age, authenticity, genuineness, quantity, period, culture, source, or origin is warranted for a period of thirty (30) days from the date of sale by Fontaine's Auction Gallery, inclusive of shipping & handling time periods, except as excluded below. All items are available for pickup at our gallery once cleared payment has been made & it is the responsibility of the buyer to acquire purchases before the guarantee expires. After 30 days, all sales are as is and there are absolutely no refunds for any reason. This warranty extends to only the original buyer of record (that is, the registered bidder). Size is approximate. If keys are present, they will be provided with the clock. The terms "perfect," "mint," and "pristine" indicate that the lot is in the same condition that it was at time of manufacture. Exclusions and Limitations: This Warranty does not cover: a) Wear, wear to movements or bushings, minor, imperfections or factory flaws b) Any description which states (or is bracketed in a section described as) "as-is" or "not guaranteed"; c) Subsequent owners or assigns of the Property. This disclaimer of liability on our part applies whether the information is included in the Catalogue, advertisements, announcements, or communicated through our representatives, bills of sale, or elsewhere, and whether written or oral.

13. Condition Reports: Condition reports are statements of opinion by the staff of Fontaine's Auction Gallery, and/or independent consultants. It is not a warranty. If you would like condition reports for items in the sale, please call (413) 448-8922 on Monday through Wednesday during preview week to allow ample time for completion of the request and for arrangement of subsequent phone/absentee bids. Otherwise, please fax (413) 442-1550 or mail the condition report form and you will be called prior to 5:30 pm the day before the auction. Please be patient. We get many requests and we make every effort to respond to all of them in a timely fashion. Fontaine's Auction Gallery is not liable or responsible for any errors in the condition report or failure to deliver the same.

14. Purchaser Default Remedies: If any of the Terms of Sale are not fully complied with by the purchaser, the purchaser will be in default without need of notice by Fontaine's Auction Gallery. The purchaser shall be liable to Fontaine's Auction Gallery and the consignor for the total purchase price, including all premiums, charges, and expenses specified in the Terms of Sale. Interest shall accrue at the rate of 18% per annum commencing with the date of the auction. In addition to other remedies available to Fontaine's Auction Gallery by law, Fontaine's Auction Gallery may, at its option, a) cancel the sale of the lot(s) on which the purchaser defaulted and of any other lots sold to the defaulting purchaser at the same or any other auction(s) and retain as liquidated damages all payments made by the purchaser, b) resell the purchased Property, whether at public auction or private sale, or c) pursue any combination of a) and b) above. Purchaser hereby waives any rights it may have regarding Fontaine's Auction Gallery's legal obligation to mitigate damages. In event of default, the purchaser will be responsible to Fontaine's Auction Gallery and the consignor for any deficiency, any and all costs and expenses, including reasonable attorneys' fees, collection fees and expenses, late charges, and other damages. Fontaine's Auction Gallery may, at its discretion, apply any proceeds of sale otherwise due to the purchaser or monies of the purchaser in Fontaine's Auction Gallery's possession to reduce or satisfy the purchaser's obligations. Security Interest: As security for full payment to Fontaine's Auction Gallery and the consignor of all amounts due, the purchaser grants and Fontaine's Auction Gallery retains a security interest in the Property purchased at auction and in any other property or money of purchaser in Fontaine's Auction Gallery possession or coming into Fontaine's Auction Gallery's possession (collectively, "collateral"). Fontaine's Auction Gallery shall have the rights of a secured creditor as provided by the Uniform Commercial Code and other applicable law. Such security interest in the Property or other collateral will cease when the Property is physically delivered to the purchaser or the purchaser's agent.

15. Legal Disputes- In the event of any legal dispute, the bidder/buyer agrees that the laws of the Commonwealth of Massachusetts shall govern. Additionally, bidder/buyer agrees to jurisdiction and venue for any legal dispute to be exclusively in the courts located in Pittsfield, Massachusetts. BIDDER/BUYER HEREBY AGREES TO WAIVE TRIAL BY JURY IN ANY LITIGATION, IN ANY COURT, WITH RESPECT TO, IN CONNECTION WITH, OR ARISING OUT OF THESE TERMS OF SALE. Finally, bidder/buyer agrees to be liable for any and all expenses and attorneys' fees of Fontaine's Auction Gallery in the event of any legal dispute.

A printable version of these Terms of Sale can be found on our website: [www.FontainesAuction.net](http://www.FontainesAuction.net). If you have any questions about these terms of sale please call Fontaine's Auction Gallery at (413) 448-8922.