Bonhams

CONDITIONS OF SALE

The following Conditions of Sale are applicable to the Bonhams auction held in Los Angeles, California, on Wednesday, November 29, 2023 at 5:30pm PST (the "Auction), and constitute the entire terms and conditions on which property lots listed in the catalog for the Auction shall be offered for sale or sold by Bonhams & Butterfields Auctioneers Corp. and any consignor of such property for whom Bonhams acts as agent. By participating in the Auction, including through the aShareX online bidding platform, all bidders and buyers agree to be bound by these terms and conditions. Bonhams may amend these Conditions of Sale at any time in its sole discretion by way of published or posted notices or verbal announcements during the Auction.

As used in these Conditions of Sale, "Bonhams," "we", "us" and "our" refer to Bonhams & Butterfields Auctioneers Corp., and "you" and "your" refer to bidders and buyers. If you are an agent acting on behalf of a principal, "you" and "your" refer to both principal and agent.

The Auction catalog lists the lots offered in the Auction and associated lot and Auction information, and is available exclusively on Bonhams' website, and the Auction webpage at http://www.bonhams.com/auction/30009/.

If live online bidding is available for the Auction via Bonhams' online bidding platform, additional terms and conditions relating to online bidding will apply; see Conditions of Website use at https://www.bonhams.com/legals/9944/ for the supplemental terms. Online bidding will be available for the Auction via the aShareX third-party online bidding platform at https://www.asharex.com/, subject to additional and separate aShareX terms and conditions. Bonhams accepts no responsibility and shall have no liability nor obligation in connection with any such aShareX terms and conditions. In the event of any conflicting or ambiguous information or terms and conditions, these Conditions of Sale and the content published on Bonhams' website, including in the Auction catalog and related notices or announcements shall prevail as between Bonhams and bidders and buyers in the Auction.

1. As used in these Conditions of Sale, the term "bid price" means the price at which a lot is successfully knocked down to the buyer. The term "purchase price" means the aggregate of (a) the bid price, (b) a PREMIUM retained by us and payable by the buyer (the "buyer's premium"), EQUAL TO 28% OF THE FIRST $50,000 OF THE BID PRICE, PLUS 27% OF THE AMOUNT OF THE BID PRICE ABOVE $50,000 UP TO AND INCLUDING $1,000,000, PLUS 21% OF THE AMOUNT OF THE BID PRICE ABOVE $1,000,000 UP TO AND INCLUDING $6,000,000, PLUS 14.5% OF THE AMOUNT OF THE BID PRICE ABOVE $6,000,000, and (c) unless the buyer is exempt by law from the payment thereof, any Alabama, Arizona, California, Colorado, Connecticut, Florida, Georgia, Hawaii, Idaho, Illinois, Iowa, Indiana, Kansas, Kentucky, Louisiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, Mississippi, Missouri, Nebraska, Nevada, New Jersey, New Mexico, New York, North Carolina, Ohio, Oklahoma, Pennsylvania, Rhode Island, South Carolina, Tennessee, Texas, Utah, Virginia, Washington, D.C., Washington state, West Virginia, Wisconsin, Wyoming or other state or local sales tax (or compensating use tax) and other applicable taxes. With regard to New York sales tax, please refer to the "Sales and Use Tax" section of these Conditions of Sale.

2. In order to bid at the Auction, prospective bidders must submit a completed Bonhams bidder registration and any other requested information or references. Individuals will be required to provide government-issued

proof of identity and proof of address. Entity clients will be required to provide documentation including confirmation of entity registration showing the registered name, confirmation of registered address, documentary proof of officers and beneficial owners, proof of authority to transact on behalf of the entity and government-issued proof of identity for the individual who is transacting on the entity's behalf.

We may also request a financial reference and/or deposit from bidders before approving the bidder registration. In the event a deposit is submitted, and you are not the successful bidder, your deposit will be returned to you. If you are the successful bidder, any such deposit will be credited to offset the appropriate portion of the purchase price.

We reserve the right to request further information, either before or after the Auction, including regarding the source of funds, in order to complete any anti-money laundering and/or anti-terrorism financing checks we may require to our satisfaction. If our bidder identification and registration procedures are not satisfied, we may, in our sole discretion, decline to register any bidder or reject any bid or cancel any sale to such bidder.

Every bidder shall be deemed to act as a principal unless prior to the commencement of the Auction there is a written acceptance by Bonhams of a bidder registration form completed and signed by the principal which clearly states that the authorized bidding agent is acting on behalf of the named principal. Absent such written acceptance by Bonhams, any person placing a bid as agent on behalf of another may be jointly and severally liable with the principal under any contract resulting from the acceptance of a bid. Every bidder shall be responsible for any use of its assigned paddle or bidding account, regardless of the circumstances.

3. You represent and warrant that: (i) you have provided to us, or will provide upon request, true and correct copies of valid identification and proof of residence and, if applicable, financial and/or corporate documents; (ii) neither you, your principal (if applicable, and subject to Bonhams' prior written acceptance pursuant to section 2 above), nor any individual or entity with a beneficial or ownership interest in either the purchased property or in the purchase transaction is on the Specially Designated Nationals List maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury nor subject to any other sanctions or embargo program or regulation in effect in the United States, European Union, England and Wales, or other applicable jurisdictions (such programs and regulations, collectively, "Sanctions"); (iii) if you are acting as an agent for a principal, you have conducted appropriate due diligence into such principal, and agree that Bonhams shall be entitled to rely upon such due diligence, you will retain adequate records evidencing such due diligence for a period of five (5) years following the consummation of the sale, and will make these records available for inspection upon Bonhams' request; (iv) neither the purchase transaction (including your bidding activity) nor the purchase funds are connected with nor derive from any criminal activity, and they are not designed to nor have they or shall they, violate the banking, anti-money laundering, or currency transfer laws or other regulations (including without limitation, import-export laws) of any country or jurisdiction, or further any other unlawful purpose, including without limitation collusion, anti-competitive activity, tax evasion or tax fraud; and (v) property purchased by you or your principal (if applicable) hereunder is not and will not be transferred to or used in a country in contravention of any Sanctions.

You acknowledge and agree that we may rely upon the accuracy and completeness of the foregoing warranties.

4. On the fall of the auctioneer's hammer (or, in a timed auction, on the closing of the lot), the highest bidder shall have purchased the offered lot in accordance and subject to compliance with all of the conditions set forth herein and (a) assumes full risk and responsibility therefor, (b) if requested will sign a confirmation of purchase, and (c) will pay the purchase price in full or such part as we may require for all lots purchased. No lot may be transferred.

Unless otherwise agreed, payment in good, cleared funds is due and payable within five (5) business days following the Auction. Whenever the buyer pays only a part of the total purchase price for one or more lots purchased, we may apply such payments or any deposits, in our sole discretion, to the lot or lots we choose. Payment will not be deemed made in full until we have received good, cleared funds for all amounts due. Title in any purchased property will not pass until full and final payment has been received by Bonhams. Accounts must be settled in full before property is released to the buyer. In the event property is released earlier, such release will not affect the passing of title or the buyer's obligation to timely remit full payment.

We reserve the right to refuse to accept payment from a source other than the registered bidder or buyer of record. Once an invoice is issued, we cannot change the buyer's name on an invoice.

Payment for purchases must be made in the currency in which the Auction is conducted. Bonhams' preferred payment method is by wire transfer. For final purchases exceeding US $25,000, all payments must be in the form of wire transfer unless other arrangements have been approved in advance. For final purchases below US $25,000, payment may also be made in or by the following methods:

(i) Cash. Please note that the amount of cash that can be accepted from a given purchaser is limited to US $5,000 per auction sale (whether by single or multiple related payments). If the amount payable exceeds that sum, the balance must be paid by another method.

(ii) Cashier's check, money order, or personal check with approved credit drawn on a U.S. bank. A processing fee will be assessed on any returned checks.

(iii) Visa, MasterCard, American Express or Discover debit or credit card issued in the name of the purchaser or record. Only one debit or credit card may be used for payment of an account balance. This method of payment may not be available to first time purchasers.

To the fullest extent permitted by applicable law, the buyer grants us a security interest in the property, and we may retain as collateral security for the buyer's obligations to us, any property and all monies held or received by us for the account of the buyer, in our possession. We also retain all rights of a secured party under the Uniform Commercial Code (which shall mean the New York Uniform Commercial Code, except where the Uniform Commercial Code of another state governs the perfection of a security interest in collateral located in that state), and you agree that we may file financing statements without your signature. If the foregoing conditions or any other applicable conditions herein are not complied with, in addition to all other remedies available to us and the consignor by law, we may at our election: (a) hold the buyer liable for the full purchase price and any late charges, collection costs, attorneys' fees and costs, expenses and incidental damages incurred by us or the consignor arising out of the buyer's breach; (b) cancel the sale, retaining as liquidated damages all payments and deposits made by the buyer; (c) cancel the sale and/or resell the purchased property, at public auction and/or by private sale, and in such event the buyer shall be liable for the payment of all consequential damages, including any deficiencies or monetary losses, and all costs and expenses of such sale or sales, our commissions at our standard rates, all other charges due hereunder, all late charges, collection costs, attorneys' fees and costs, expenses and incidental damages; and/or (d) reveal the buyer's identity and contact details to the consignor. In addition, where two or more amounts are owed in respect of different transactions by the buyer to us, to Bonhams 1793 Limited and/or to any of our other affiliates, subsidiaries or parent companies worldwide within the Bonhams Group, we reserve the right to apply any monies paid in respect of a transaction to discharge any amount owed by the buyer. If all fees, commissions, premiums, bid prices and other sums due to us from the buyer are not paid promptly as provided in these Conditions of Sale, we reserve the right to impose a finance charge equal to 1.5% per month (or, if lower, the maximum nonusurious rate of interest permitted by applicable law), on all amounts due to us beginning on the 31st day following the Auction until payment is received, in addition to other remedies available to us by law.

5. We reserve the right to withdraw any property at any time before such property's auction. All biding is per lot as numbered in the Auction catalog.

6. We reserve the right to reject a bid from any bidder, to split any bidding increment, and to advance the bidding in any manner the auctioneer may decide, however, bidders bidding via an online bidding platform may not be able to place a bid that is less than the whole bidding increment above the previous bid. In the event of any dispute between bidders, or in the event the auctioneer doubts the validity of any bid, the auctioneer shall have sole and final discretion either to determine the successful bidder, re-open the bidding, or to cancel the sale and re-offer and resell the article in dispute. If any dispute arises after the Auction, our records shall be conclusive in all respects.
We further reserve the right to cancel the sale of any property if: (i) you are in breach of your representations and warranties as set forth in section 3 above; (ii) we, in our sole discretion, determine that such transaction might be unlawful or might subject Bonhams or the consignor to any liability to any third party; or (iii) there are any other grounds for cancellation under these Conditions of Sale.

7. If we are prevented by fire, theft or any other reason whatsoever from delivering any property to the buyer or a sale otherwise cannot be completed, our liability shall be limited to the sum actually paid therefor by the buyer and shall in no event include any compensatory, incidental or consequential damages.

8. All lots are offered subject to a reserve unless otherwise indicated in the Auction catalog. The ¤ symbol next to the lot number denotes that the lot is being offered without a reserve. The reserve is the confidential minimum bid price at which such lot will be sold and it does not to exceed the low estimate value for the lot. If a lot is offered subject to a reserve, we may implement such reserve by bidding on behalf of the consignor, whether by opening bidding or continuing bidding in response to other bidders until reaching the reserve. If we have an interest in an offered lot and the proceeds therefrom other than our commissions, we may bid up to the reserve to protect such interest. If the auctioneer determines that any opening or subsequent bid is below the reserve for a lot, (s)he may reject such opening bid and withdraw the item from sale.
CONSIGNORS ARE NOT ALLOWED TO BID ON THEIR OWN ITEMS.

9. Other than as provided in the Limited Right of Rescission with respect to identification of authorship, all property is sold "AS IS" and any estimates, statements or information contained in the Auction catalog or in any advertisement, bill of sale, announcement, condition report, invoice or elsewhere as to period, culture, source, origin, media, measurements, size, quality, rarity, value, provenance, importance, exhibition and literature of historical relevance, merchantability, fitness for a particular purpose, or physical condition ARE QUALIFIED STATEMENTS OF OPINION AND NOT REPRESENTATIONS, WARRANTIES, OR ASSUMPTION OF LIABILITY. Neither Bonhams nor the consignor shall be responsible for any error or omission in the Auction catalog description of any property. Any estimates should not be relied upon as a prediction of the selling price or value of a lot and may be revised prior to the Auction in our absolute discretion.

   No employee or agent of Bonhams is authorized to make on our behalf or on that of the consignor any representation or warranty, oral or written, with respect to any property, and no statement anywhere, whether oral or written, will be deemed such a warranty, representation or assumption of liability.

10. All purchased property shall be removed from the premises at which the Auction is conducted by the date(s) and time(s) set forth herein, and, if applicable, as further specified in the "Buyer's Guide" portion of the Auction catalog. Lots designated with a "W" and associated purchased lots, if not removed promptly following Auction, will be transferred to an offsite warehouse at the buyer's risk and expense, as set forth in more detail

in the "Buyer's Guide." Purchased property that is permitted to remain onsite at Bonhams' facility must be removed at the buyer's expense not later than 5:00 p.m. local time five (5) business days following the date of the Auction. If not so removed, a storage fee of US $5.00 per lot per day will be payable to us by the buyer beginning at the close of the 14th day following the Auction, and we may thereafter transfer such property to an offsite warehouse at the buyer's risk and expense.

Accounts must be settled in full before property will be released. Packing and handling of purchased lots are the responsibility of the buyer and at the buyer's entire risk, as are the identification, application for, and cost(s) of obtaining any necessary export, import, restricted material (e.g. endangered species) or other permit for such lots.

11. The copyright in the text of the Auction catalog and the photographs, digital images and illustrations of lots in the Auction catalog belong to Bonhams or our licensors. You will not reproduce or permit anyone else to reproduce such text, photographs, digital images or illustrations without our prior written consent. Bonhams and the consignor make no representation or warranty as to whether the buyer acquires any copyrights on the purchase of an item of property.

12. Bonhams may, in our discretion, as a courtesy and free of charge, execute bids on your behalf if so instructed by you, provided that neither Bonhams nor our employees or agents will be liable for any error or default (whether human or otherwise) in doing so or for failing to do so. Without limiting the foregoing, Bonhams (including our agents and employees) shall not be responsible for any problem relating to telephone, online, or other bids submitted remotely through any means, including without limitation, any human error, telecommunications or internet fault or failure, or breakdown or problems with any devices or online platforms, including third-party online platforms, regardless of whether such issue arises with our, your, or such third-party's technology, equipment, or connection.

    By participating in the Auction by telephone or online, bidders expressly consent to the recording of their bidding sessions and related communications with Bonhams and our employees and agents, and acknowledge their acceptance of these Conditions of Sale as well as any additional terms and conditions applicable to any such bidding platform or technology.

13. These Conditions of Sale shall bind the successors and assigns of all bidders and buyers and inure to the benefit of our successors and assigns. No waiver, amendment or modification of these Conditions of Sale (other than published and posted notices or oral announcements during the Auction) shall bind us unless specifically stated in writing and signed by us. No act or omission of Bonhams, its employees or agents, nor any failure thereof to exercise any remedy hereunder, shall operate or be deemed to operate as a waiver of Bonhams' rights under these Conditions of Sale. If any part of these Conditions of Sale is for any reason invalid or unenforceable, the rest shall remain valid and enforceable.

14. These Conditions of Sale and the buyer's and our respective rights and obligations hereunder shall be governed by and construed and enforced in accordance with the laws of the State of New York. Any dispute, controversy or claim arising out of or relating to this agreement, or the breach, termination or validity thereof, brought by or against Bonhams (but not including claims brought against the consignor by the buyer of lots consigned hereunder) shall be resolved by the procedures set forth below.

15. You accept and agree that Bonhams will hold and process your personal information and may share and use it as required by law and as described in, and in line with Bonhams' Privacy Policy, available online at http://www. bonhams.com/legals/9945/. If you desire access, update, or restriction to the use of your personal information, please email data.protection@bonhams.com.

MEDIATION AND ARBITRATION PROCEDURES

(a) Within 30 days of written notice that there is a dispute, the parties or their authorized and empowered representatives shall meet by telephone and/or in person to mediate their differences. If the parties agree, a mutually acceptable mediator shall be selected and the parties will equally share the fees and expenses of mediation. The mediator shall be a retired judge or an attorney familiar with commercial law and trained in or qualified by experience in handling mediations. Any communications made during the mediation process shall not be admissible in any subsequent mediation, arbitration or judicial proceeding. All proceedings and any resolutions thereof shall be confidential, and the terms governing arbitration set forth in paragraph (c) below shall govern.

(b) If mediation does not resolve all disputes between the parties, or in any event no longer than 60 days after receipt of the written notice of dispute referred to above, the parties shall submit the dispute for binding arbitration before a single neutral arbitrator. Such arbitrator shall be a retired judge or an attorney familiar with commercial law and trained in or qualified by experience in handling arbitrations. Such arbitrator shall make all appropriate disclosures required by law. The arbitrator shall be drawn from a panel of a national or international arbitration service agreed to by the parties, and shall be selected as follows: (i) If the arbitration service has specific rules or procedures, those rules or procedures shall be followed; (ii) If the arbitration service does not have rules or procedures for the selection of an arbitrator, the arbitrator shall be an individual jointly agreed to by the parties. If the parties cannot agree on an arbitration service, the arbitration shall be conducted by Judicial Arbitration and Mediation Services, Inc. ("JAMS") or another national or international alternative dispute resolution ("ADR") provider of Bonhams' choice, and the arbitrator shall be selected in accordance with JAMS' Streamlined Arbitration Rules and Procedures or the rules of the other ADR provider selected by Bonhams. The arbitrator's award shall be in writing and shall set forth findings of fact and legal conclusions.

(c) Unless otherwise agreed to by the parties or provided by the published rules of the arbitration service:
(i) The arbitration shall occur within 60 days following the selection of the arbitrator;
(ii) The arbitration shall be conducted in New York, New York; and
(iii) Discovery and the procedure for the arbitration shall be as follows:
A. All arbitration proceedings shall be confidential;
B. The parties shall submit written briefs to the arbitrator no later than 15 days before the arbitration commences;
C. Discovery, if any, shall be limited as follows: (I) Requests for no more than 10 categories of documents, to be provided to the requesting party within 14 days of written request therefor; (II) No more than two (2) depositions per party, provided however, the deposition(s) are to be completed within one (1) day; (III) Compliance with the above shall be enforced by the arbitrator in accordance with New York law;
D. Each party shall have no longer than eight (8) hours to present its position. The entire hearing before the arbitrator shall not take longer than three (3) consecutive days;
E. The award shall be made in writing no more than 30 days following the end of the proceeding. Judgment upon the award rendered by the arbitrator may be entered by any court having jurisdiction thereof.

To the fullest extent permitted by law, and except as required by applicable arbitration rules, each party shall bear its own attorneys' fees and costs in connection with the proceedings and shall share equally the fees and expenses of the arbitration.

LIMITED RIGHT OF RESCISSION

If within one (1) year from the date of Auction, the original buyer (a) gives written notice to us alleging that the identification of Authorship (as defined below) of such lot as set forth in the UPPERCASE TYPE heading of the Auction catalog description of such lot (as amended by any published or posted notices or verbal announcements

during the Auction) is not substantially correct based on a fair reading of the Auction catalog (including the terms of any glossary contained therein), and (b) within ten (10) day safter such notice returns the lot to us in the same condition as at the time of sale, and (c) establishes the allegation in the notice to our satisfaction (including by providing one or more written opinions by recognized experts in the field, as we may reasonably require), then the sale of such lot will be rescinded and, unless we have already paid to the consignor monies owed him in connection with the sale, the original purchase price will be refunded.

If, prior to receiving such notice from the original buyer alleging such defect, we have paid the consignor monies owed him in connection with the sale, we shall pay the original buyer the amount of our commissions, any other sale proceeds to which we are entitled and applicable taxes received from the buyer on the sale and make demand on the consignor to pay the balance of the original purchase price to the original buyer. Should the consignor fail to pay such amount promptly, we may disclose the identity of the consignor and assign to the original buyer our rights against the consignor with respect to the lot the sale of which is sought to be rescinded. Upon such disclosure and assignment, any liability of Bonhams as consignor's agent with respect to said lot shall automatically terminate.

Unless otherwise agreed, the foregoing limited right of rescission is available to the original buyer only and may not be assigned to or relied upon by any subsequent transferee of the property sold. The buyer hereby accepts the benefit of the consignor's warranty of title and other representations and warranties made by the consignor for the buyer's benefit. Nothing in this section shall be construed as an admission by us of any representation of fact, express or implied, obligation or responsibility with respect to any lot. THE BUYER'S SOLE AND EXCLUSIVE REMEDY AGAINST BONHAMS FOR ANY REASON WHATSOEVER IS THE LIMITED RIGHT OF RESCISSION DESCRIBED IN THIS SECTION.

"Authorship" means only the identity of the creator, the period, culture and source or origin of the lot, as the case may be, as set forth in the UPPERCASE TYPE heading of the Auction catalog entry for the lot. The right of rescission does not extend to: (a) works of art executed before 1870 (unless these works are determined to be counterfeits created since 1870), as this is a matter of current scholarly opinion which can change; (b) Chinese, Japanese and Korean paintings and calligraphy (unless, within twenty-one days of the Auction of any such lot, the original purchaser gives written notice to Bonhams alleging that the lot is a counterfeit within ten days after giving such notice returns the lot to us in the same condition as at the time of sale and demonstrates to our satisfaction that the lot is a counterfeit), as current scholarship in these respective fields does not permit unqualified statements as to Authorship or date of execution; (c) titles, descriptions, or other identification of offered lots, which information normally appears in lower case type below the UPPERCASE TYPE heading identifying the Authorship; (d) Authorship of any lot where it was specifically mentioned that there exists a conflict of specialist or scholarly opinion regarding the Authorship of the lot at the time of sale; (e) Authorship of any lot which as of the date of sale was in accordance with the then generally-accepted opinion of scholars and specialists regarding the same; or (f) the identification of periods or dates of creation in Auction catalog descriptions which may be proven inaccurate by means of scientific processes that are not generally accepted for use until after publication of the Auction catalog in which the property is offered or that were unreasonably expensive or impractical to use at the time of such publication. For purposes of sections (a) and (b) above, "counterfeit" is defined as a work created with intent to deceive.

LIMITATION OF LIABILITY

EXCEPT AS EXPRESSLY PROVIDED ABOVE, ALL PROPERTY IS SOLD "AS IS." NEITHER BONHAMS NOR THE CONSIGNOR MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AS TO THE MERCHANTABILITY, FITNESS OR CONDITION OF THE PROPERTY OR AS

TO THE CORRECTNESS OF DESCRIPTION, GENUINENESS, ATTRIBUTION, PROVENANCE OR PERIOD OF THE PROPERTY OR AS TO WHETHER THE BUYER ACQUIRES ANY COPYRIGHTS OR OTHER INTELLECTUAL PROPERTY RIGHTS IN LOTS SOLD OR AS TO WHETHER A WORK OF ART IS SUBJECT TO THE ARTIST'S MORAL RIGHTS OR OTHER RESIDUAL RIGHTS OF THE ARTIST. THE BUYER EXPRESSLY ACKNOWLEDGES AND AGREES THAT IN NO EVENT SHALL BONHAMS BE LIABLE FOR ANY DAMAGES INCLUDING, WITHOUT LIMITATION, ANY COMPENSATORY, INCIDENTAL OR CONSEQUENTIAL DAMAGES. IN NO EVENT SHALL THE AGGREGATE LIABILITY OF BONHAMS AND ITS CONSIGNOR TO A PURCHASER EXCEED THE PURCHASE PRICE ACTUALLY PAID FOR A DISPUTED ITEM OF PROPERTY.

Buyer's Guide

BUYING AND BIDDING AT AUCTION

Whether you are an experienced bidder or an enthusiastic novice, auctions provide a stimulating atmosphere unlike any other. Bonhams previews and sales are free and open to the public. As you will find in these directions, bidding and buying at auction is easy and exciting. Should you have any further questions, please visit our website at www.bonhams.com or contact our Client Services Department at Tel: 1-800-959- 4383 (toll free, within the US) or Tel: 1-908-707-0077 (outside the US).

Catalogs
Before each auction we publish illustrated catalogs. Our catalogs provide descriptions and estimated auction values for each "lot." A lot may refer to a single item or to a group of items auctioned together. The catalogs also include the dates and the times for the previews and auctions.

Previews
Auction previews are your chance to inspect each lot prior to the auction. We encourage you to look closely and examine each object on which you may want to bid so that you will know as much as possible about it. Except as expressly set forth in the Conditions of Sale, items are sold "as is" and with all faults; illustrations in our catalogs, website and other materials are provided for identification only. At the previews, our staff is always available to answer your questions and guide you through the auction process. Condition reports may be available upon request and are strongly recommended for all intending bidders who cannot view the property in person.

Estimates
Bonhams' catalogs include low and high value auction estimates for each lot, exclusive of the buyer's premium and tax. The estimates are provided as an approximate guide to current market value based primarily on previous auction results for comparable pieces, and should not be interpreted as a representation or prediction of actual selling prices. They are determined well in advance of a sale and are subject to revision. Please contact us should you have any questions about value estimates.

Reserve
Unless indicated by the ¤ symbol next to the lot number, which denotes no reserve, all lots in the catalog are subject to a reserve. The reserve is the minimum auction price that the consignor is willing to accept for a lot. This amount is confidential and does not exceed the low estimate value.

Auction House's Interest in Property Offered at Auction
On occasion, Bonhams may offer property in which it has an ownership interest in whole or in part or otherwise has an economic interest. Such property, if any, is identified in the catalog with a ▲ symbol next to the lot number(s). Bonhams may also offer property for a consignor that has been guaranteed a minimum price for its property by Bonhams or jointly by Bonhams and a third party. Bonhams and any third parties providing a

guarantee may benefit financially if the guaranteed property is sold successfully and may incur a financial loss if its sale is not successful. Such property, if any, is identified in the catalog with a ○ symbol next to the lot number(s).

Bidding at Auction

You must be eighteen (18) years old or over to bid. At Bonhams, you can bid in many ways: in person, via absentee bid, over the phone, or via Bonhams' live online bidding facility. Absentee bids can be submitted in person, online, or via email. Irrespective of previous bidding activity a valid Bonhams' client account is required to participate in bidding activity. You will be required to provide government issued proof of identity, proof of residence, and if you are a company, your certificate of incorporation or equivalent documentation with your name and registered address, proof of your current address, documentary proof of your beneficial owners and directors, and proof of authority to transact. We may also request a financial reference and/or deposit from you before allowing you to bid. By bidding at auction, whether in person or by agent, by absentee bid, telephone, online or other means, the buyer or bidder agrees to be bound by the Conditions of Sale. Lots are auctioned in consecutive numerical order as they appear in the catalog.

Bidding normally begins below the low estimate. The auctioneer will accept bids from interested parties present in the saleroom, from telephone bidders, and from absentee bidders who have left written bids in advance of the sale. The auctioneer may also execute bids on behalf of the consignor up to the amount of the reserve, but never above it. We assume no responsibility for failure to execute bids for any reason whatsoever.

In Person

If you are planning to bid at auction for the first time, you will need to register at the reception desk in order to receive a numbered bid card. To place a bid, hold up your card so that the auctioneer can clearly see it. Decide on the maximum auction price that you wish to pay, exclusive of buyer's premium and tax, and continue bidding until your bid prevails or you reach your limit. If you are the successful bidder on a lot, the auctioneer will acknowledge your paddle number and bid amount.

Absentee Bids

As a service to those wishing to place bids, we may at our discretion accept bids without charge in advance of auction online or in writing on bidding forms available from us. "Buy" bids will not be accepted; all bids must state the highest bid price the bidder is willing to pay. Our auction staff will try to bid just as you would, with the goal of obtaining the item at the lowest bid price possible. In the event identical bids are submitted, the earliest bid submitted will take precedence. Absentee bids shall be executed in competition with other absentee bids, any applicable reserve, and bids from other auction participants. A friend or agent may place bids on your behalf, provided that we have received your written authorization prior to the sale. Absentee bid forms are available in our catalogs, online at www.bonhams.com/ us, at offsite auction locations and at our Los Angeles, San Francisco and New York galleries.

By Telephone

For live auctions, we can arrange for you to bid by telephone. To arrange for a telephone bid, please contact our Client Services Department a minimum of twenty-four (24) hours prior to the sale.

Online

We offer live online bidding and accept absentee bids online for most auctions. Please visit www. bonhams.com/us for details.

In order to bid online in a sale, you must be eighteen (18) years old or over and you must register to bid via MyBonhams.com. Once you have registered, you should keep your account details strictly confidential and not permit any third party to access your account on your behalf or otherwise. You will be liable for any and all bids made via your account. Please note payment must be made from a bank account in the name of the registered bidder.

Online Bidding Registration for Individuals: Enter your full name, email, residential address, date of birth and nationality and provide a valid credit card in your name which will be verified via Stripe before you are able to bid. If your credit card fails verification, you will not be permitted to bid and you should contact the Client Services Department for assistance. We may in addition request a financial reference and/or deposit from you prior to letting you bid. If you are bidding as agent on behalf of another party, you agree: (i) to disclose this fact to the Client Services Department; (ii) to provide such information as we require to enable us to complete bidder identification and registration procedures (including completing any anti-money laundering and/or anti-terrorism financing checks) on that third party; and (iii) that where your bid is successful, you are jointly and severally liable with that other party for the full amounts owing for the successful bid (whether or not you have disclosed that fact or the identity of the principal). Where you are the successful bidder for any lot with a hammer price equal to or in excess of US $10,000, and if you have not provided such documents previously, you will be required to upload or provide to the Client Services Department your government issued photo ID and (if not on the ID) proof of your address before the purchased lot can be released to you. Notwithstanding the foregoing, we reserve the right to request ID documentation from any bidder or buyer and to refuse to release any purchased lot until such documentation is provided.

Online Bidding Registration for Companies or Other Legal Entities: You must select the option to set up a business account and then provide your full name, email, residential address, date of birth and the full name of the entity. You must provide a credit card for verification either in your name or the name of the entity but payment must be made from an account in the entity's name. If your credit card fails verification, you will not be permitted to bid and should contact the Client Services Department for assistance. We may, in addition, require a bank reference or deposit prior to letting you bid. For all successful bids, we require the entity's certificate of formation/incorporation or equivalent documentation confirming the entity's name and registered address, documentary proof of each beneficial owner owning 25% or more of the entity, and proof of your authority to transact before the lot can be released to you.

We reserve the right to request further information from any bidder in order to carry out any identification, anti-money laundering or anti-terrorism financing checks conducted by us. We may at our discretion postpone or cancel your registration, not permit you to bid and/or postpone or cancel completion of any purchase you may make.

Bid Increments
The Auction will progress by $250 bid increments.
The auctioneer may split or reject any bid at any time at his or her discretion as outlined in the Conditions of Sale.

Currency Converter
Solely for the convenience of bidders, a currency converter may be provided at Bonhams' auctions. The rates quoted for conversion of other currencies to U.S. Dollars are indications only and should not be relied upon by a bidder, and neither Bonhams nor its agents shall be responsible for any errors or omissions in the operation or accuracy of the currency converter.

Buyer's Premium
A buyer's premium is added to the winning bid price of each individual lot purchased, at the rates set forth in the Conditions of Sale. The winning bid price plus the premium constitute the purchase price for the lot. Applicable sales taxes are computed based on this figure, and the total becomes your final purchase price.

Unless specifically illustrated and noted, fine art frames are not included in the estimate or purchase price. Bonhams accepts no liability for damage or loss to frames during storage or shipment.

All sales are final and subject to the Conditions of Sale found in our catalogs, on our website, and available at the reception desk.

Payment
Payment may be made to Bonhams by cash, checks drawn on a U.S. bank, money order, wire transfer, or by Visa, MasterCard, American Express or Discover credit or charge card or debit card. All items must be paid for within five (5) business days of the sale. Please note that payment by personal or business check may result in property not being released until purchase funds clear our bank.

Sales Tax
Residents of states listed in section 1 of the Conditions of Sale must pay applicable sales tax. Other state or local taxes (or compensation use taxes) may apply. Sales tax will be automatically added to the invoice unless a valid resale number has been furnished or the property is shipped via common carrier to destinations outside the states listed in the Conditions of Sale. If you wish to use your resale license please contact the Client Services Department for our form.

Regulated Species Materials
The export of a lot from the United States or import into certain countries may be subject to export or import regulations, licensure and/or other restrictions; in particular, lots containing plant or animal materials such as tortoiseshell, coral, whalebone or certain types of woods, irrespective of age or value, may require the granting of one or more export or import licenses or certificates, or may be banned from import altogether by some countries. Moreover, the ability to obtain an export license or certificate does not ensure the ability to obtain an import license or certificate in another country. Lots that contain such regulated species materials may also not be eligible for exportation or for re-importation into the United States if they are not at least 100 years of age. In addition, resales of lots containing certain regulated species materials may be subject to restrictions in some jurisdictions.

Lots noted in the catalog with a "Y" next to the lot number contain one or more such regulated plant or animal materials, however lots containing regulated material may lack the Y notation. It is the buyer's responsibility to investigate any such restrictions and to obtain any relevant export or import licenses. Please note that this process is governed by local authorities and may take considerable time. Regardless of any delay in the obtaining of an export/import license or certificate or denial thereof, purchased lots shall be paid for in accordance with the Conditions of Sale, and any such delay or denial shall not serve as the basis for cancellation of any sale. Prospective buyers are advised to obtain information from the relevant regulatory authorities regarding export and import restrictions, requirements, and costs prior to bidding.

Prospective buyers should also check with their local (e.g. state) regulatory authorities regarding any local restrictions and/or permit requirements that may apply with respect to purchases of regulated species materials. Upon request, Bonhams may refer the purchaser to a third-party agent to assist the purchaser in attempting to obtain the appropriate licenses and/or certificates. However, there is no assurance that any necessary licenses or certificates can be obtained. Please contact the relevant Specialist Department for a suggested list of shipping agents prior to placing a bid if you are uncertain as to whether a lot is subject to export/import license or certificate requirements or related restrictions.

Collection of Purchases
Scheduling an appointment and payment in full prior to arrival will facilitate the quick release of your property. If you are sending a third party to collect, please provide details to our Client Services Department at invoices.us@bonhams.com prior to your scheduled pickup or we will be unable to release your property.
For your convenience, pre-allocated 30-minute collection time slots are available by appointment Monday through Friday between 9am – 4:30pm local time. To schedule collection of purchases, please contact our Client Services Department at Tel: 1-800-959-4383 (toll free, within the US) or Tel: 1-908-707- 0077 (outside the US).

Shipping & Removal
Buyers are to review the Offsite Sold Property Storage section (below) for information regarding lots that will be removed to the offsite warehouse of Door To Door shortly after the sale. These designated lots must be collected

by the buyer from Bonhams (at the designated premises where the sale occurred) prior to the day and time designated in the Offsite Sold Property Storage section, or from Door To Door thereafter. If buyers of these designated lots also buy other lots, these lots may also be removed to the warehouse of Door To Door, so all lots remain together and customers can collect or ship from one location.

For an additional fee, Bonhams may provide packing and shipping services for certain items. If you wish to receive a Bonhams' shipping quote, please indicate this at the time of registration. Carriers are not permitted to deliver to P.O. boxes.

International buyers are responsible for all import/export customs duties and taxes. An invoice stating the actual purchase price will accompany all international purchases.

Handling and Storage Charges
Storage charges of US $5 per lot, per day will begin accruing for any lots not collected within fourteen (14) calendar days of the auction. Bonhams reserves the right to remove uncollected sold lots to the warehouse of Door To Door at the buyer's risk and expense. Handling and storage and Full Value Protection fees will apply, as further set forth in the Offsite Sold Property Storage section (below).

Offsite Sold Property Storage
All lots marked with a "W" in the catalogue are oversized and subject to additional storage and shipping as set forth below. Lots not so listed will remain at Bonhams; provided, however, THAT IF BUYERS OF W LISTED LOTS ALSO BUY OTHER NON-LISTED ITEMS, THESE OTHER LOTS WILL ALSO BE REMOVED TO THE WAREHOUSE OF DOOR TO DOOR, so that all lots remain together and buyers can collect their entire purchases from one location. For any questions please refer to the Bonhams Client Services Department.

A. NEW YORK Sales (and New York Online Sales). Unless you are otherwise notified:

- W lots (and additional purchases) from sales occurring on *Tuesdays* and *Wednesdays* will be transferred to offsite storage at Door To Door on the proximate *Thursdays*. You may collect W lots from Bonhams by 5pm Eastern Time on Wednesdays.

Purchases will be available for collection on *Fridays* of the same week from Door To Door.

- W lots (and additional purchases) from sales occurring on *Thursdays*, *Fridays* and *Mondays* will be transferred to offsite storage at Door To Door on the proximate *Tuesdays*. You may collect W lots from Bonhams by 5pm Eastern Time on Mondays.

Purchases will be available for collection on *Wednesdays* from Door To Door.

Collections appointments must be booked twenty-four (24) hours in advance with Door To Door (subject to full payment of all outstanding amounts due to Bonhams and Door To Door).

Address:
Door To Door Services
50 Tannery Rd
Somerville, NJ 08876

B. LOS ANGELES Sales (and Los Angeles Online Sales)

- You will be notified in advance of the sale of the date and time of the removal of W lots (and additional purchases) to the Door To Door warehouse. Please be advised that removal may occur the day following the day of the sale.

Collections appointments must be booked twenty-four (24) hours in advance with Door To Door (subject to full payment of all outstanding amounts due to Bonhams and Door To Door).

Address:

Door To Door Services
6280 Peachtree St.
Los Angeles, CA 90040

The transfer of lots to the warehouse of Door To Door is at the buyer's risk and expense. For sold lots removed to Door To Door, there will be transfer and Full Value Protection charges due immediately upon transfer and daily storage charges will begin to accrue five (5) business days after the transfer.

The per-lot charges of Door To Door Services are as follows (plus any applicable sales tax):

FURNITURE/LARGE OBJECTS
Transfer…….. $75
Daily storage…..... $10
Full Value Protection (on Hammer + Premium + tax) 0.3%

SMALL OBJECTS
Transfer……..$37.50
Daily storage…... .. $5
Full Value Protection (on Hammer + Premium + tax) 0.3%

Please note, Door To Door does not accept liability for damage or loss due to negligence or otherwise, exceeding the stated value of such goods, or at its option the cost of repairing or replacing the damaged or missing goods.

For more information regarding storage, shipping, or collection from Door To Door please contact Door To Door directly at auctions@dtdusa.com.

Payment
Payments for purchased lots must be made directly to Bonhams. Door To Door will not release property unless the buyer has paid Bonhams in full. All charges for handling and storage due to Door To Door must be paid by the time of collection from their warehouse. Payment may be made by cash, check, or credit card. Please contact Door to Door in advance to ascertain the amount due.

Lots will only be released from the Door To Door warehouse upon production of a "Release Order" obtained from the Cashier's Office at Bonhams.

The removal/storage and/or shipment by Door To Door of any lots will be subject to their standard Conditions of Business, which can be found at https://www.dtdusa.com/terms-and-conditions and are available upon request from the Bonhams Client Services Department or from Door To Door directly.