

Terms and Conditions of Sale

1. Most items auctioned are of considerable age or used and may exhibit wear, usage, repairs and damage. Therefore, all lots are sold "AS IS, and neither we nor the consignor makes any warranties or representations, express or implied, as to the title, merchantability, fitness, or condition with respect to such lots. All statements contained in the catalog or in any bill of sale, invoice, or elsewhere as to authorship, period, culture, source, origin, measurement, quality, rarity, provenance, importance, exhibition and literature of historical relevance, or physical condition **ARE QUALIFIED STATEMENTS OF OPINION AND NOT REPRESENTATIONS OR WARRANTIES**. We and the Consignor are not responsible for errors or omissions in the catalogue or any supplement material. The purchaser expressly acknowledges and agrees that in no event should Cady Auction Gallery & Appraisal be liable for any damages including, without limitation, any compensatory, incidental, or consequential damages.
 2. We reserve the right to withdraw any property before the sale and shall have no liability whatsoever for withdrawal of property.
 3. The auctioneer reserves the right to reject any bid. The highest bidder acknowledged by the auctioneer will be the purchaser. In the event of a dispute between bidders, the auctioneer has final discretion to determine the successful bidder.
 4. On the fall of the auctioneer's hammer, title to the offered lot will pass to the highest bidder acknowledged by the auctioneer, and such bidder thereupon assumes full risk and responsibility, and will pay the full purchase price plus buyer's premium and any applicable fees such as sales tax and shipping IMMEDIATELY upon receipt of invoice.
- 5. PAYMENT - IMMEDIATE PAYMENT IS REQUIRED**
- A standard 5% Buyer's Premium is added to the hammer price of each item sold paid for with cash or good check. For bidders who pay with a credit card, a 10% buyer's premium is added to the hammer price. Buyers who use any form of absentee bidding (phone, absentee bid form, internet or Live Auctioneers) a 15% buyer's premium is added to the hammer price. All property purchased via absentee bidding must be paid for within 7 business days after auction unless otherwise arranged with an authorized staff member. Invoices must be paid in full immediately upon receipt. In the event of nonpayment, your signature on bid form is authorization to charge your credit card for purchases and all additional charges. Cady Auction Gallery & Appraisal may impose, and the purchaser agrees to pay, a 1.5% per month late charge on the total purchase price in invoices that are outstanding over thirty (30) days after the date of the sale.
6. If any applicable conditions herein are not complied with by the purchaser, in addition to other remedies available to us and the consignor by law, including without limitation the right to hold the purchaser liable for the total purchase price, we at our option may either (a) cancel the sale, retaining as liquidated damages all payments (including deposits) made by the purchaser or (b) resell the property on no notice either privately or at public auction without reserve & in either event the purchaser will be liable for any deficiency in the purchase price & all costs & expenses, including: storage fees, handling charges, the expenses of both sales & our commissions on both sales at our regular rates, all other charges due hereunder, including attorney fees & incidental damages. In addition, a defaulting purchaser shall be deemed to have granted us a security interest in, & we may retain as collateral security for such purchaser's obligations to use, any property, in our possession owned by such purchaser. Payment will not be considered to have been made full until your check has cleared the bank.
 7. Cady Auction Gallery & Appraisal undertakes the execution of absentee bids as a convenience for clients and is not responsible for failure to execute bids, or for any error in the execution of bids.
 8. The bidder's sole and exclusive remedy is the rescission of the sale and the refund of the original purchase price plus any of buyer's premium made, and is in lieu of any other remedy that may otherwise be available as a matter of law or in equity. Cady Auction Gallery & Appraisal and the Consignor shall not be liable for any incidental or consequential damages incurred.
 9. These Terms and Conditions of Sale and the purchaser's and our respective rights and obligations hereunder are governed by the laws of the State of Iowa. By bidding at an auction, each purchaser and bidder agrees to be bound by these Terms and Conditions of Sale. Any dispute, controversy, or claim arising out of or relating to this agreement, or the breach, termination, or validity thereof, brought by or against Cady Auction & Appraisal (but not including claims brought against the consignor by the purchaser of lots consigned hereunder) shall be resolved by legal action brought in Linn County, Iowa as the sole place for jurisdiction and litigation of any issues between the parties.

CONDITION OF LOTS

The items sold are often of considerable age or used, and will exhibit wear, usage and damage often not listed in the catalog entry. **The absence of condition remarks in the catalog entry DOES NOT mean the item is in perfect condition. Prospective buyers are in ALL CASES responsible for determining the physical condition of lots.** No employee or agent of Cady Auction Gallery & Appraisal 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. Therefore, if a prospective bidder has not examined the property to their satisfaction before the sale, or his/her agent has not inspected the property, Cady Auction Gallery and Appraisal recommends that they not bid on the property. All dimensions are approximate.

BIDDING

All bidders are required to have a bidding number. You may register for a bidding number during viewing, on line or during the auction. There is no charge for a bidding number. All lots will be sold in numerical order according to the printed catalogue and approximately 75 - 100 lots will be offered per hour. If you are unable to attend the auction in person, but wish to participate, Cady Auction Gallery and Appraisal offers three convenient ways for you to do so: absentee bidding, telephone bidding and internet bidding.

ABSENTEE BIDDING

To submit an absentee bid, simply list the lot number(s), description and maximum bid amount on the on-line [Absentee/Phone bid form](#). Bids will be accepted in whole dollar amounts only. No "buy" or "unlimited" bids will be accepted. When leaving absentee bids, please make sure your bids fall within the proper bidding increments explained under the heading: BID INCREMENTS. Our representatives will bid competitively on your behalf, trying to purchase the lot for the lowest price possible. Due to the nature of competitive bidding, this may result in a lot being sold to an in-house bidder at or just below your maximum bid amount. Bidding limit does not include buyer's premium, tax and/or shipping. Tie bids are decided in favor of the earliest postmark or emailed bid date. A 20% deposit by check or credit card will be required of all absentee bids. All on-line bid requests must be received in the office by 12:00 noon on the day preceding the start of the auction to participate.

TELEPHONE BIDDING

All arrangements for telephone bidding should be made as early as possible. Phone bidding will not be accepted for items valued under \$100 and you must be willing to at least, bid up to the low estimate. A representative will call you approximately 2-5 minutes prior to desired lot being offered. Incoming calls will not be accepted. Because phone space is limited, phone bidding is offered on a first come first served basis. All bid reservations taken by telephone must be confirmed in writing by 12:00 noon the day before the start of the sale. Phone bids will be executed only with a signed bid form and 20% deposit.

BID INCREMENTS-

Bidding may open above or below the low estimate and advances in the following order, although the auctioneer may vary the bidding increments during the course of the auction. When leaving absentee bids, please make sure your bids fall within the proper increments.

\$0-\$100	\$5
\$100-\$200	\$10
\$200-\$500	\$25
\$500-\$1000	\$50
\$1000-\$2000	\$100
\$2000-\$5000	\$250
\$5,000-\$10,000	\$500
\$10,000+	\$1000

** Bidding increments may vary at auctioneer's discretion.

SUCCESSFUL BIDS-

Successful bidders will be notified and invoiced the week following the sale.

SHIPPING-

All successful absentee bidders may request a shipping quote to be sent with their invoice. This shipping quote includes the cost of standard shipping as well as charges for materials and labor. Please indicate any special shipping instructions on the bid form. Purchases paid by personal check will not be shipped until funds have cleared our bank. Cady Auction Gallery is not liable for any damage to purchases that are not removed from our property within seven (7) business days after the auction.