

## **CONDITIONS OF SALE for the Hollywood 100 Sale**

The following Conditions of Sale, as amended by any published or posted notices or verbal announcements during the sale, constitute the entire terms and conditions on which property listed in the catalog shall be offered for sale or sold by Bonhams & Butterfields and Project Angel Food, the consignor of such property for whom we are providing certain auction services and acting as agent. As used herein, "Bonhams & Butterfields," "we" and "us" refer to Bonhams & Butterfields Auctioneers Corporation.

### **Notice Regarding Buyer's Premium:**

Please note that, although we are waiving our standard buyer's premium for this special Hollywood 100 Sale, a 5% online buyer's premium will apply to all purchases made by winning bidders who use eBay Live Auctions on the Internet to place bids, which amount is intended to defray the cost of the online bidding facility.

### **Notice Regarding "Experiences" and Similar Intangible Lots:**

Many of the lots offered in the Hollywood 100 Sale consist of "experiences" such as luxury hotel stays, meals with celebrities, visits to television or movie sets, walk-on roles, entry to premieres, and similar intangible experiences and services, rather than personal property. Most "experience" lots will be represented by redeemable certificates upon purchase. Special terms, conditions and use restrictions may apply to the "experience" and other intangible lots being offered. Please see the Buyers' Guide section of the printed catalog and the catalog descriptions of the lots for more information.

1. As used herein, the term "purchase price" means the aggregate of:

- (a) the "bid price," which is the price at which a lot is successfully knocked down to the purchaser at auction; and
- (b) an "online buyer's premium," which is a premium payable by any purchaser who bids online via eBay Live Auctions on the Internet and which is equal to Five Percent (5%) of the successful bid price; and
- (c) applicable taxes calculated on the sum of (a) and (b), including any California, Arizona, Illinois, Massachusetts, Nevada, New York, Pennsylvania, Washington state or other state or local sales tax (or compensating use tax) and other applicable taxes (unless the purchaser provides a valid resale certificate evidencing that it is exempt by law from the payment thereof).

2. On the fall of the auctioneer's hammer, a contract of sale is made between the consignor and the purchaser whereby the highest bidder (a) shall have purchased the offered lot in accordance and subject to compliance with all of the terms and conditions set forth herein and assumes full risk and responsibility therefor, (b) if requested, will sign a confirmation of purchase, and (c) will pay the purchase price in full for all lots purchased. No lot may be transferred. Any person placing a bid as agent on behalf of another (whether or not such person has disclosed that fact or the identity of the principal) may be jointly and severally liable with the principal under any contract resulting from the acceptance of a bid.

Unless otherwise agreed, full payment in good funds is due and payable within two (2) business days following the auction sale. Whenever the purchaser pays only a part of the total purchase price for one or more lots purchased, we may apply such payments, in our sole discretion, to the lot or lots we choose. Payment will not be deemed made in full until we have collected good funds for all amounts due.

Payment for purchases may be made in or by (a) cash, (b) cashier's check or money order, (c) personal check with approved credit drawn on a U.S. bank, (d) wire transfer or other immediate bank transfer, or (e) Visa or MasterCard credit or debit card. A processing fee will be assessed on any returned checks. Please note that the amount of cash notes and cash equivalents that can be accepted from a given purchaser may be limited.

The purchaser grants us a security interest in the property, and we may retain as collateral security for the purchaser's obligations to us, any property and all monies held or received by us for the account of the purchaser, in our possession. We retain all rights of a secured party under the California Commercial Code. If the foregoing conditions or any other applicable conditions herein are not complied with, 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 purchase price, we at our option may either (a) cancel the sale, retaining as liquidated damages all payments made by the purchaser or (b) resell the property, either publicly or privately, and in such event the purchaser shall be liable for the payment of any deficiency plus all costs and expenses of both sales, our commission at our standard rates, all other charges due hereunder, attorneys' fees, expenses and incidental damages. In addition, where two or more amounts are owed in respect of different transactions by the purchaser 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 purchaser. If all fees, commissions, premiums, bid price and other sums due to us from the purchaser 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 on all amounts due to us beginning on the 31st day following the sale until payment is received, in addition to other remedies available to us by law.

3. We and the consignor reserve the right to withdraw any property and to divide and combine lots at any time before such property's auction. Unless otherwise announced by the auctioneer at the time of sale, all bids are per lot as numbered in the catalog and no lot shall be divided or combined for sale.

4. No person will be entitled to bid at the auction without first having registered to bid. We reserve the right to refuse to recognize bids from any person not registered to bid, to reject a bid from any bidder, to split any bidding increment, and to advance the bidding in any manner the auctioneer may decide. 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 or to re-offer and resell the article in dispute. If any dispute arises after the sale, our sales records shall be conclusive in all respects.

5. If we are prevented by fire, theft or any other reason whatsoever from delivering any property to the purchaser or a sale otherwise cannot be completed, our and the consignor's liability shall be limited to the sum actually paid therefor by the purchaser and shall in no event include any compensatory, incidental, consequential or special damages of any kind or nature.

6. 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 therefor to protect such interest. The consignor is not allowed to bid on its own items.

7. All statements contained in the catalog or in any bill of sale, condition report, 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. No employee or agent of Bonhams & Butterfields 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.

8. All purchased property shall be removed from the premises at which the sale is conducted by 4:00 p.m. Pacific Time on the second (2nd) business day following the auction. Property remaining onsite more than 10 days following the auction, if not removed promptly following sale, may be transferred to

an offsite facility or third party warehouse at the purchaser'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 purchaser. Bonhams & Butterfields can provide packing and shipping services for certain items as noted in the "Buyers' Guide" section of the catalog. The purchaser shall be solely responsible, including the payment of any cost or fee, for obtaining any necessary license or permit to export a purchased lot from the United States of America.

9. Vehicle Registration: Prospective bidders are advised that laws in several jurisdictions require that a lot which is a motor vehicle be registered with governmental authorities, and that a certificate of title is usually necessary in order to obtain such registration. Bonhams & Butterfields makes no representation or warranty with regard to any registration or title document which may accompany the lot or with regard to the further issuance of any title or registration document concerning the lot. The purchaser of the lot is solely responsible for ensuring that the lot can and will be registered as may be required by law.

9. The copyright in the text of the catalog and the photographs, digital images and illustrations of lots in the print and online versions of the catalog belong to Bonhams & Butterfields, Project Angel Food or their respective licensors. You will not reproduce or permit anyone else to reproduce such text, photographs, digital images or illustrations without the prior written consent of the owner.

10. These Conditions of Sale shall bind the successors and assigns of all bidders and purchasers and inure to the benefit of our successors and assigns. No waiver, amendment or modification of the terms hereof (other than posted notices or oral announcements during the sale) shall bind us unless specifically stated in writing and signed by us. If any part of these Conditions of Sale is for any reason invalid or unenforceable, the rest shall remain valid and enforceable.

11. These Conditions of Sale and the purchaser's and our respective rights and obligations hereunder are governed by the laws of the State of California. By bidding at an auction, each purchaser and bidder agrees to be bound by these 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 Bonhams & Butterfields (including the consignor for whom it acts as agent) shall be resolved by the procedures set forth below.

#### 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 or in person to mediate their differences. If the parties agree, a mutually acceptable mediator shall be selected and the parties will equally share such mediator's fees. The mediator shall be a retired judge or an attorney trained in mediations and familiar with commercial law. Any statements made during the mediation process shall not be admissible in any subsequent arbitration or judicial proceeding. The proceedings and any resolution shall be confidential and the terms governing arbitration set forth in paragraph (c) below shall govern.

(b) If mediation does not resolve the dispute, 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. The arbitrator shall be selected as follows: Each side shall nominate a proposed arbitrator, and the parties shall unanimously agree to one of those individuals. If within 30 days the parties cannot agree on one of those individuals, the parties shall jointly apply to a court of competent jurisdiction in the appropriate venue identified below in subparagraph (c) exclusively for the appointment of an arbitrator by the Court. Such arbitrator shall be a retired judge or an attorney with experience in arbitrations who is familiar with commercial law. Such arbitrator shall make all appropriate

disclosures required by law, and, if the case is subject to arbitration in California, such disclosures as are required by Division VI of the California Rules of Court (Ethics Standards for Neutral Arbitrators in Contractual Arbitration). The arbitrator shall be required to follow applicable law in making his or her award, which shall be in writing and set forth findings of fact and legal conclusions.

(c) Unless otherwise agreed to by the parties:

(i) the arbitration shall occur within 60 days following the selection of the arbitrator;

(ii) the arbitration shall be conducted in the designated location, as follows: (A) in any case in which the subject auction by Bonhams & Butterfields took place or was scheduled to take place in the State of New York or the Commonwealth of Massachusetts, the arbitration shall take place in New York City, New York; (B) in all other cases, the arbitration shall take place in either the City of San Francisco or the City of Los Angeles, California; 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 the law of the State in which the arbitration is to be conducted;

(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. 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 arbitrator.

#### Disclaimer of Any Warranty; Limitation of Liability

ALL LOTS OFFERED IN THIS SALE ARE OFFERED AND SOLD "AS IS" AND "WITH ALL FAULTS." NEITHER BONHAMS & BUTTERFIELDS NOR THE CONSIGNOR MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AS TO THE TITLE, MERCHANTABILITY, FITNESS FOR ANY PARTICULAR PURPOSE, OR CONDITION OF THE LOT, OR AS TO CORRECTNESS OF DESCRIPTION, GENUINENESS, ATTRIBUTION, PROVENANCE OR PERIOD OF THE LOT (INCLUDING BUT NOT LIMITED TO THE NUMBER OF MILES SHOWN ON ANY "ODOMETER" IN A LOT WHICH IS A MOTOR VEHICLE), OR AS TO WHETHER THE PURCHASER 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, OR AS TO VALUE FOR TAX OR OTHER PURPOSES. THE ENTIRE RISK WITH REGARD TO THE QUALITY, PERFORMANCE, DESCRIPTION, SIZE, GENUINENESS, ATTRIBUTION, PROVENANCE AND CONDITION OF THE LOT IS WITH THE PURCHASER.

THE PURCHASER EXPRESSLY ACKNOWLEDGES AND AGREES THAT IN NO EVENT SHALL BONHAMS & BUTTERFIELDS OR THE CONSIGNOR BE LIABLE FOR ANY DAMAGES INCLUDING, WITHOUT LIMITATION, ANY COMPENSATORY, INCIDENTAL OR CONSEQUENTIAL DAMAGES.