

Vintage New England
A Sale of Important Motorcars
and Automobilia
to include property from the
Museum of Science
and Industry, Chicago
Saturday October 4, 2008
Automobilia **12:30pm**
Motorcars **3pm**

Larz Anderson Auto Museum
Brookline, Massachusetts

Bonhams
580 Madison Avenue
New York, New York 10022

Preview and Auction Location:
Larz Anderson Auto Museum
Larz Anderson Park
15 Newton Street
Brookline, Massachusetts, USA
www.mot.org

Preview
Friday October 3 10am to 6pm
Saturday October 4 10am to 12pm

Inquiries
Mark Osborne
+1 (415) 391 4000
mark.osborne@bonhams.com

Rupert Banner
+1 (212) 461 6515
rupert.banner@bonhams.com

Toby Wilson, Automobilia
+44 207 313 3147
toby.wilson@bonhams.com

Eric Minoff, General Information
+1 (415) 391 4000
+1 (415) 391 4040 fax
eric.minoff@bonhams.com

Sophie Crosthwaite,
General Information
+1 (212) 461 6514
+1 (212) 644 9009 fax
sophie.crosthwaite@bonhams.com

Inquiries beginning October 1st,
+1 (617) 553 0346
+1 (617) 553 0693 fax

Sale number: 16135
Lots 201 – 548

Front cover illustration: lot 507
First session page illus.: lot 439
Second session page illus.: lot 518
Back cover illustration: lot 511

**To view this fully illustrated
catalog online:**
www.bonhams.com/us

Bids
+1 (212) 644 9001
+1 (212) 644 9009 fax

Automated Results Service
+1 (800) 223 2854

CONDITIONS OF SALE - MOTORCARS & AUTOMOBILIA

The following Conditions of Sale, as amended by any Saleroom Notices, other published or posted notices or any verbal announcements during the Sale, set forth the terms and conditions on which property listed in the Catalog shall be offered for sale or sold by Bonhams and any Seller of such property for whom it acts as agent.

1. Definitions

In these Conditions of Sale, the following words and expressions shall (unless the context requires otherwise) have the following meanings:

- 1.1 'Auctioneer' means the representative of Bonhams conducting the auction.
- 1.2 'Bonhams' means Bonhams & Butterfields Auctioneers Corporation.
- 1.3 'Buyer' means the person to whom the Lot is knocked down by the Auctioneer or otherwise acknowledged as the Buyer by Bonhams (See paragraph 6.1).
- 1.4 'Catalog' means the booklet in which these Conditions of Sale appear, as may be amended by the printed Saleroom Notices or any other published or posted notices or any verbal announcements during the Sale.
- 1.5 'Hammer Price' means the price in U.S. dollars (or the currency in which the sale of the Lot is conducted) at which a Lot is knocked down by the Auctioneer to the Buyer of the Lot.
- 1.6 'Lot' means the property purchased at the Sale by the Buyer.
- 1.7 'Buyer's Premium' shall have the meaning given in paragraph 7 of these Conditions of Sale.
- 1.8 'Purchase Price' means the sum of the Hammer Price, the Buyer's Premium, any applicable import duty, and any sales, use or other tax due to any governmental authority as a result of the Sale of the Lot.
- 1.9 'Reserve' means the minimum Hammer Price agreed between Bonhams and the Seller at which a Lot may be sold.
- 1.10 'Sale' means the auction held at The Museum of Transportation on Saturday, October 4, 2008.
- 1.11 'Seller' means the person who offers the Lot for sale.

2. Bonhams as Agent

Bonhams sells as agent for the Seller (except where it is expressly stated to be selling as principal) and is not responsible for any default by the Seller or the Buyer.

3. Currency Converter

Solely for the convenience of bidders, a currency converter may be provided at Bonhams' sales. The rates quoted for conversion of other currencies to U.S. dollars (or the currency in which the relevant sale is conducted) 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 currency converter.

4. Bonhams' Discretion

Bonhams shall have the right, in its sole discretion, to refuse any bid, to divide any Lot, to combine two or more Lots, to withdraw any Lot from the Sale and, in the case of any dispute, to put any Lot up for auction again.

5. Injury on Bonhams' Premises

Bonhams shall not be liable for any loss, damage or injury sustained by any person while on Bonhams' premises (including the third party premises where a sale may be conducted) or a Lot, or a part of a Lot, may be on view from time to time, except where such loss, damage or injury is caused by the sole negligence or intentional act of Bonhams, its agents or employees.

6. The Buyer

- 6.1 The Buyer shall be the highest bidder acceptable to Bonhams for any Lot subject to any applicable Reserve, and any dispute shall be settled by the Auctioneer at his or her absolute discretion.
- 6.2 Every bidder shall be deemed to act as principal unless prior to the commencement of the Sale there is a written acceptance by Bonhams of a bidder registration form completed and signed by the principal which clearly states that the bidder is acting on behalf of the named principal.
- 6.3 No person shall be entitled to bid at the Sale without first having completed and delivered to Bonhams a bidder registration form, and bidders' attention is drawn to the information appearing elsewhere in this Catalog under the heading "General Information."

7. Buyer's Premium

The Buyer shall pay Bonhams a premium of SEVENTEEN PERCENT (17%) on the first ONE HUNDRED THOUSAND DOLLARS (\$100,000) of the Hammer Price and TEN PERCENT (10%) on any amount by which the Hammer Price exceeds One Hundred Thousand Dollars (\$100,000), together with any sales or use tax due thereon. However, if the Buyer pays for all lots purchased by it from the sale in cash or by 'cash equivalent' (which term is defined to include cashier's check or money order, approved check, wire transfer or other immediate bank transfer), a discounted Buyer's Premium rate of FIFTEEN PERCENT (15%) will apply to the first \$100,000 of the Hammer Price.

8. Contract of Sale

- 8.1 On the acceptance of a bid by the fall of the Auctioneer's hammer a contract of sale is made between the Seller and the Buyer. Bonhams is not a party to the contract of sale and shall not be liable for any breach thereof by either the Seller or the Buyer.
- 8.2 Title to the Lot shall pass to the Buyer when the full Purchase Price for the Lot has been received by Bonhams; provided, however, that Bonhams makes absolutely no representation or warranty with regard to the quality, quantity or marketability of such title.

9. Bidder Registration

Prospective bidders must complete a bidder registration form prior to bidding at the Sale. The bidder registration form is described in the "General Information" portion of this Catalog.

10. Payment

The Purchase Price must be paid in full to Bonhams by cash, cashier's check or money order, wire transfer, debit card, or Visa or MasterCard in United States currency, no later than 3:00 p.m. Eastern Time on Sunday, October 5, 2008. Upon prior arrangement with Bonhams, Buyer may pay by personal check with approved credit but the Purchase Price shall not be deemed received and the Lot will not be released until the check has cleared for payment. 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 buyer may be limited.

11. Removal of Lot

- 11.1 The Lot must be removed from the premises at which the Sale is conducted not later than the day and time specified in the "General Information" portion of this Catalog.
- 11.2 In the event the Lot is not removed as provided in paragraph 11.1, Bonhams reserves the right to remove the Lot to storage, whereupon the Buyer shall become liable for removal, storage and handling charges and applicable taxes as described in the "General Information" portion of this Catalog.

12. Risk of Loss

The Buyer shall be responsible for any loss or damage to the Lot from the time the contract of sale is made as described in paragraph 8.1, and neither Bonhams nor its employees or agents shall be liable for any loss or damage to or caused by all or any portion of the Lot from and after that time.

13. Vehicle Registration

Buyer is 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 makes no representation or warranty with regard to any registration or title document which may accompany the Lot or with regard to the future issuance of any title or registration document concerning the Lot. The Buyer of a Lot is solely responsible for ensuring that it is registered as may be required by law.

14. Export License

Buyer shall be solely responsible, including the payment of any cost or fee, for obtaining any necessary license or permit to export the Lot from the United States of America.

15. Non-Payment of Purchase Price

If the Purchase Price is not paid in full and/or the Lot is not removed in accordance with paragraphs 10 and 11 of these Conditions of Sale, Bonhams may, as agent for the Seller and for itself, as the case may require, in its absolute discretion, and without any notice to Buyer, exercise one or more of the following remedies, in addition to any other remedy it may have at law or in equity:

- (a) Resell the Lot, by auction or private sale, with or without Reserve;

CONDITIONS OF SALE continued...

- (b) Arrange for the removal and storage of the Lot at the risk, cost and expense of Buyer;
- (c) Charge the Buyer interest in the amount of one and one-half percent (1.5%) per month, or the maximum amount allowed by law, whichever is greater, on any amount of the Purchase Price which remains outstanding from the date the Purchase Price becomes due under these Conditions of sale;
- (d) Offset any sums due from Bonhams to the Buyer against the outstanding Purchase Price; or, sell any property of Buyer in Bonhams' possession and control and apply the proceeds from such sale against the outstanding Purchase Price;
- (e) Rescind the sale of the Lot to the Buyer at any time;
- (f) Repossess any Lot for which the Purchase Price is overdue and thereafter resell the same;
- (g) Institute legal proceedings for damages or specific performance.

16. Absentee Bids

Bonhams will, if so instructed by prospective Buyers, execute bids on their behalf, provided that neither Bonhams nor its employees or agents will be liable for any neglect or default in doing so or for failing to do so. In particular, Bonhams (including its agents and employees) shall not be responsible for any problem relating to telephone, fax or other absentee bids, including without limitation, any telecommunications fault or failure.

17. Bonhams' Copyright

Bonhams shall have the right to photograph, reproduce photographs of, exhibit and describe the Lot. Buyer hereby grants to Bonhams the right to illustrate and photograph the Lot and to use Buyer's name in connection with the Lot. Bonhams shall own the copyright in all such illustrations, photographs and written descriptions of the Lot produced by Bonhams, and Buyer shall have no right, title or interest therein.

18. Miscellaneous

18.1 These Conditions of Sale and the relationship of the parties shall be governed by the laws of the State of California. Jurisdiction and venue for all dispute resolution shall be in San Francisco or Los Angeles, California or New York, New York, as set forth in the following paragraphs. 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 shall be resolved by the mediation and arbitration 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 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 such mediator's fees. 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

arbitration, mediation 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 arbitration service agreed to by the parties, and shall be selected as follows: (i) If the national arbitration service has specific rules or procedures, those rules or procedures shall be followed; (ii) If the national 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 a national arbitration service, the arbitration shall be conducted by the American Arbitration Association, and the arbitrator shall be selected in accordance with the Rules of the American Arbitration Association. 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 national arbitration service:

- (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 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 the City of San Francisco, 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 California 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 arbitrator.

18.2 Bonhams and its affiliates are licensed by the Commonwealth of Massachusetts Division of Standards, Auctioneer License Nos. 2656 & 2712.

18.3 These Conditions of Sale, the portion of this Catalog entitled "General Information," and the bidder registration form or absentee bidding form referred to hereinabove, as the case may be (hereinafter collectively, the "Sale Documents"), constitute the entire agreement among Buyer, Seller and Bonhams concerning their rights and obligations with respect to the subject matter hereof. Any agreements or representations respecting the Lot or its sale not expressly set forth in the Sale Documents shall have no effect, except for a subsequent written modification signed by the party to be charged. In the event of any conflict among the provisions of any of the individual Sale Documents referred to in this paragraph 18.3, the provisions found in these Conditions of Sale shall control.

18.4 The headings and captions used in this Catalog are for convenience only and shall not affect the meaning of the Sale Documents.

18.5 No act or omission of Bonhams, its employees or agents shall operate or be deemed to operate as a waiver of any of Bonhams' rights under the Sale Documents.

18.6 This agreement shall be binding on the parties, their heirs, distributees, executors, legal representatives, successors and assigns.

18.7 Time is of the essence of this agreement.

19. Disclaimer of any Warranty

All Lots are sold "AS-IS" and "WITH ALL FAULTS" and neither Bonhams nor the Seller make any express or implied warranty or representation that the Lot is of merchantable quality or that the Lot can be used for any particular purpose. No statement set forth in this Catalog, THE INVOICE, the bill of sale, or any other writing concerning the Lot or any oral statement shall be deemed to create any warranty or representation concerning the Lot. The entire risk with regard to the quality, performance, description, size, genuineness, attribution, provenance and condition of the Lot, including but not limited to the number of miles shown on any "odometer" in a Lot which is a motor vehicle AND as to whether the buyer acquires any copyrights or other intellectual property rights in lots sold, is with the Buyer. Buyer assumes all risk with regard to the Lot, including but not limited to any necessary compliance with applicable law, AND expressly acknowledges and agrees that in no event shall Bonhams be liable for any damages including, without limitation, any compensatory, incidental or consequential damages.

GENERAL INFORMATION

Conditions of Sale and Disclaimer of Warranties

We recommend you read carefully the Conditions of Sale and Disclaimer of Warranties printed in this catalog.

Auction License Numbers

MA Auctioneers license nos. 2656, 2712

Important Notice regarding Motorcars:

Some of the motorcars offered in this sale are being offered with a Bill of Sale only. Please refer to the Conditions of Sale for further information and limitations regarding certificates of title and the registrability of motorcars offered at auction.

Admission to Preview and Auction

All Bonhams sales are open to the public. Please bring your catalog to the sale as entry is by catalog only. Each catalog allows two people entry on the preview and sale days. Further copies of the catalog can be purchased at the sale venue. Bonhams has the right at its sole discretion without assigning any reason therefore to refuse admission to its premises or attendance at any of its sales by any person.

Buyer's Premium and Sales Tax

The hammer price will be subject to a buyer's premium, being 17% on the first \$100,000 of the bid (hammer) price and 10% of any amount by which the bid price exceeds \$100,000.

For payments made entirely in cash or cash equivalent, a reduced premium rate will apply, as set forth in the Conditions of Sale. Additionally, buyers are required to pay any applicable import duty, sales or user tax, as the case may be.

Bidder Registration

In order to bid at a Bonhams sale you will need to register to bid. This can be done by completing a bidder registration form such as the one at the back of this catalog. If you are not known to Bonhams, you may be asked to supply a bank reference or other suitable reference when you register. You may wish to pre-arrange suitable check or credit approval, and we recommend you speak with Martin Romero at Bonhams Cashier office in San Francisco or with Paul Atterton at Bonhams' head office in London.

Reserves

The seller may place a reserve on its property which is the minimum hammer price the seller is prepared to accept for a lot. This figure is confidential.

Estimates

These are an indication of where we feel the levels of bidding will reach exclusive of the buyer's premium and tax; however, lots may achieve prices higher or lower than the published estimates. Where 'refer department' is stated please contact one of the specialists for the latest up-to-date estimate.

Bidding

The auctioneer will open the bidding below the low estimate and usually proceed in increments of around 10% of the bidding price. The auctioneer may vary the bidding increments and may split or reject a bid at his or her discretion. At Bonhams, you can bid in many ways: in person, via absentee bid or over the phone. Absentee bids can be submitted in person, online, via fax or via email. By bidding at auction, whether in person or by agent, by absentee bid, telephone or other means, the buyer or bidder agrees to be bound by the Conditions of Sale. We assume no responsibility for failure to execute bids for any reason whatsoever.

Absentee Bids

Bonhams can execute absentee bids when instructed. Lots will be bought as inexpensively as is allowed by other bids and reserves. Please ensure you send your absentee bid to Bonhams in good time prior to the sale. **If a bid is faxed, it should be sent to Bonhams at +1 (212) 644 9009 or to Bonhams in Brookline, MA at +1 (617) 553 0693 on or after October 1st.**

Telephone Bids

If you are unable to attend the sale and require additional flexibility over an absentee bid, Bonhams is pleased to offer a telephone bidding facility. Should you wish to bid by telephone, please contact Bonhams Client Services Department for further information.

References

Intending buyers should supply bank references. The references should be supplied to Bonhams in time to process before the sale. Unless arrangements are made with Bonhams for payment in advance of the sale all lots will be removed to storage at the buyer's expense. In any event, the purchase price should be paid to Bonhams no later than 3pm Sunday October 5th.

Damage

Any viewer who damages a lot will be held liable for all damage caused and shall reimburse Bonhams or its agents for all costs and expenses relating to rectification of such damage.

Customs Duty

Motor vehicle customs duty, calculated at 2.5% of the import value, and associated import fees are payable on all lots marked with a dagger (†). However, if the purchased lot is exported within certain criteria, the duty may be refundable.

Payment

Payment for purchased lots must be made no later than 3pm on Sunday October 5th. Bonhams recommends anyone wishing to clear items immediately to pay by cash, certified check (bank draft) or credit card.

Please note that payment made by personal or business check may result in property not being released until purchase funds clear our bank.

For buyers wishing to pay by bank transfer, our bank details are as follows; please include your client identification number:

City National Bank
Federal Routing # 1220-16066
150 California Street
San Francisco, CA 94111
Account #432742997
Swift Code:CINAUS6L