

CONDITIONS OF SALE

The following Conditions of Sale, as amended by any published or posted notices and 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 & Butterfields 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 & Butterfields conducting the auction.

1.2 'Bonhams & Butterfields' means Bonhams & Butterfields Auctioneers Corporation and its affiliates.

1.3 'Buyer' means the person to whom the Lot is knocked down by the Auctioneer or otherwise acknowledged as the Buyer by Bonhams & Butterfields (see paragraph 6.1).

1.4 'Catalog' means the booklet in which these Conditions of Sale appear, as may be amended by the printed Corrigenda or any other published or posted notices or 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, 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 & Butterfields and the Seller at which a Lot may be sold.

1.10 'Sale' means the auction held at The Hotel Hershey, Hershey, PA, on Thursday, October 5, 2006.

1.11 'Seller' means the person who offers the Lot for sale.

2. Bonhams & Butterfields as Agent

Bonhams & Butterfields 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 & Butterfields' 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 & Butterfields nor its agents shall be responsible for any errors or omissions in the currency converter.

4. Bonhams & Butterfields' Discretion

Bonhams & Butterfields 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 & Butterfields' Premises
Bonhams & Butterfields shall not be liable for any loss, damage or injury sustained by any person while on Bonhams & Butterfields' 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 & Butterfields, its agents or employees.

6. The Buyer

6.1 The Buyer shall be the highest bidder acceptable to Bonhams & Butterfields 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 & Butterfields 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 & Butterfields 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 & Butterfields 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 purchaser pays for the entire purchase in or by cash, cashier's check or money order, approved check, wire transfer or other immediate bank transfer, a discounted buyer's premium rate of 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 & Butterfields 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 & Butterfields; provided, however, that Bonhams & Butterfields 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 & Butterfields 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 Friday, October 6, 2006. Upon prior arrangement with Bonhams & Butterfields, 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.

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 & Butterfields 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 & Butterfields 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 & Butterfields 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 & Butterfields 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

CONDITIONS OF SALE (continued)

or without Reserve;

- (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 & Butterfields to the Buyer against the outstanding Purchase Price; or, sell any property of Buyer in Bonhams & Butterfields' 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 & Butterfields will, if so instructed by prospective Buyers, execute bids on their behalf, provided that neither Bonhams & Butterfields 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 & Butterfields (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 & Butterfields' Copyright

Bonhams & Butterfields shall have the right to photograph, reproduce photographs of, exhibit and describe the Lot. Buyer hereby grants to Bonhams & Butterfields the right to illustrate and photograph the Lot and to use Buyer's name in connection with the Lot. Bonhams & Butterfields shall own the copyright in all such illustrations, photographs and written descriptions of the Lot produced by Bonhams & Butterfields, 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 & Butterfields 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 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, the Commonwealth of Massachusetts or the Commonwealth of Pennsylvania, 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.

18.2 Bonhams & Butterfields has placed Bond No. 70128971 on file with the State Board of Auctioneer Examiners, Commonwealth of Pennsylvania.

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 & Butterfields 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 & Butterfields, its employees or agents shall operate or be deemed to operate as a waiver of any of Bonhams & Butterfields' 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 & BUTTERFIELDS NOR THE SELLER MAKES 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 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, IS WITH THE BUYER. BUYER ASSUMES ALL RISK WITH REGARD TO THE LOT, INCLUDING BUT NOT LIMITED TO ANY NECESSARY COMPLIANCE WITH APPLICABLE LAW.

GENERAL INFORMATION

Conditions of Sale and Disclaimer of Warranty

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

Auction License Number

PA Auctioneer License Number AS009934

Admission to Preview and Auction

All Bonhams & Butterfields sales are open to the public. Please ensure that you bring your catalog to the sale as entry is by catalog only. Each catalog allows two people entry on the view and sale days. Further copies of the catalog can be purchased at the sale venue. Bonhams & Butterfields 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

Buyers should note that the hammer price will be subject to a buyer's premium, being 17% on the first \$100,000 of the hammer price and 10% on any amount by which the hammer price exceeds \$100,000. For payments made entirely in cash or cash equivalent, a reduced premium rate will apply, as set forth in the applicable Conditions of Sale. Additionally, buyers are required to pay any applicable import duty, sales or use tax, as the case may be

Bidder Registration

In order to bid at a Bonhams & Butterfields' 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 & Butterfields 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 & Butterfields' Cashiering 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. This figure is confidential.

Estimates

These are an indication of where we feel the levels of bidding will reach, however, lots may achieve prices higher or lower than the published estimates. Where 'refer to 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 & Butterfields 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 & Butterfields in good time prior to the sale. If a bid is to be faxed it should be sent to Bonhams & Butterfields at +1 (415) 861 8951 or to Bonhams & Butterfields at The Hershey Hotel at +1 (717) 520 5821 beginning Wednesday October 4th until sale day.

Telephone Bids

If you are unable to attend the sale and require additional flexibility over an absentee bid, Bonhams & Butterfields is pleased to offer a telephone bidding facility. Should you wish to bid by telephone please contact Bonhams & Butterfields Client Services for a form. Please note that we do not accept telephone bids for lots with a low estimate below \$500. Please contact Client Services to place an absentee bid.

References

Intending buyers should supply bank references. The references should be supplied to Bonhams & Butterfields in time to allow them to be taken up before the sale. Unless arrangements are made with Bonhams & Butterfields for payment in advance of the sale all lots will be removed to storage at the buyer's expense and risk. In any event, the purchase price should be paid to Bonhams & Butterfields no later than *3pm Friday October 6th*.

Damage

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

Customs Duty

Customs Duty, calculated at 2.5% of the purchase price, is 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 Friday October 6th*. Bonhams & Butterfields 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 #4326-88526
Swift Code: CINAUS6L

Collection of Lots

All lots must be paid for and collected from the sale venue by *3pm Friday October 6th*.

All lots not removed by *3pm Friday October 6th* will be transported to Box Brothers' New Jersey storage facility at the buyer's expense; lots are at the buyer's risk from the fall of the hammer.

For lots that have to be removed to storage, an uplift charge will apply: \$10 for small to medium items, \$20 for medium to large items, \$50 for exceptionally large or fragile items. Storage charges will accrue as of Monday October 16th and are \$5 per day per lot..

Transport and Shipping

A representative of third party carriers will be present at the sale and can arrange transportation as an agent for the buyer or the seller as the case may be. An agent may collect your purchases as long as they are removed from the auction site by *3pm Friday October 6th*.

Box Brothers

308 Railroad Avenue, Hackensack, NJ
Tel (201) 342 1007
Please provide 24 hour notice prior to pick up of your items.



The Hotel Hershey®

Bonhams & Butterfields - Hershey, PA
+1 (717) 520 5820
+1 (717) 520 5821 (fax)

The Hotel Hershey
The Garden Terrace Room
100 Hotel Road
Hershey, PA 17033
+1 (717) 533 2171

Directions to The Hotel Hershey:

FROM BALTIMORE, MD
(1.5 hours, 90 miles)

Take I-83 North towards York and Harrisburg. Approaching Harrisburg, follow signs to continue on I-83 North. I-83 North to 322 East to Hershey. Take the Hersheypark Drive/Route 39 West exit. Go through four traffic lights. At the fifth traffic light, turn left onto Sandbeach Road and follow the signs for THE HOTEL HERSHEY.

FROM NEW YORK CITY
(3 hours, 175 miles)

Follow I-78 West to I-81 South. Take exit 80 and follow Route 743 South to Hershey. Turn right on Hersheypark Drive (traffic light). At the second traffic light, turn right onto Sandbeach Road and follow the signs for THE HOTEL HERSHEY.

FROM PHILADELPHIA
(2 hours, 100 miles)

Schuylkill Expressway (I-76) West to the Pennsylvania Turnpike (I-76). Pennsylvania Turnpike (I-76) West to exit 266. Turn left onto 72 North. Follow 72 North to 322 West. Take 322 West into Hershey (approximately 12 miles). Stay straight as Route 322 becomes Hersheypark Drive and Route 39 West. Go through four traffic lights. At the fifth traffic light, turn left onto Sandbeach Road and follow the signs for THE HOTEL HERSHEY.

FROM WASHINGTON, DC (EASTERN SIDE AND MARYLAND)
(2 hours, 140 miles)

I-95 North to I-695 West/(I-70)/Towson to I-695 North to I-83 North towards York and Harrisburg. Approaching Harrisburg, follow signs to continue on I-83 North. I-83 North to 322 East to Hershey. Take the Hersheypark Drive/Route 39 West exit. Go through four traffic lights. At the fifth traffic light, turn left onto Sandbeach Road and follow the signs for THE HOTEL HERSHEY.

FROM WASHINGTON, DC (WESTERN SIDE AND VIRGINIA)
(2 hours, 140 miles)

270 North to Frederick, MD and 15 North. 15 North to 581 East to I-83 North and Harrisburg. I-83 North to 322 East to Hershey. Take the Hersheypark Drive / Route 39 West exit. Go through four traffic lights. At the fifth traffic light, turn left onto Sandbeach Road and follow the signs for THE HOTEL HERSHEY.