

## GENERAL CONDITIONS OF SALE

1. The lots are sold at the open-to-the-public space owned by Studio d'Arte Martini S.r.l. (Borgo Pietro Wührer, 125 – Brescia). We work as agents in the name of and on behalf of each seller, whose name is registered in specific registers at Studio d'Arte Martini S.r.l. The effects of the sale – except if the goods are owned by Studio d'Arte Martini S.r.l. itself – affect the sellers. Studio d'Arte Martini S.r.l. does not bear any responsibility towards winning bidders or third parties except its duties as agent.
2. Studio d'Arte Martini S.r.l. reserves the right to cancel the sale of any lot. During the auction, the auctioneer can combine or separate the lots as well as vary the selling order of the lots. Moreover, the auctioneer can, at his absolute discretion, cancel the sale of any lot, if the bids do not reach the reserve price agreed with the seller.
3. The goods at auction are sold to the bidder who submits the highest bid. When a bid is submitted, it is considered to be binding for all legal intents and purposes. The full payment must be made per bank transfer, by cashier's cheque or in cash within 7 days after adjudication. In compliance with anti-money-laundering laws it is not possible to pay in cash in case of amounts higher than € 1.999,99. If a bidder takes part into the auction on behalf of a third party, the request must be previously communicated to Studio d'Arte Martini S.r.l. and the auction house must previously approve it. Therefore, in the absence of a previous request and approval by Studio d'Arte Martini S.r.l., the auction house will consider the winning bidder as the only responsible for the payment.
4. Within 7 days after adjudication, as above mentioned in art. 3, the winning bidder will pay to Studio d'Arte Martini S.r.l. both the hammer price and a buyer's premium of 25% of the hammer price. The buyer's premium includes VAT and author's right if applicable. In case of missed payment Studio d'Arte Martini S.r.l. will either give the lot back to the seller and demand the winning bidder paying the buyer's premium to the auction house, act to get the payment made by enforcement or alienate the good and sell it through private negotiation or in a next auction to detriment of the winning bidder, demanding compensation for damages. The good will be safeguarded by Studio d'Arte Martini S.r.l. at the risk and expenses of the winning bidder until it is alienated as above mentioned or given back to the seller in agreement with her/him.
5. In order to consider the adjudication as valid, we require each bidder to fill in before each auction a bidder registration form including personal data and bank details and to provide a copy of personal ID card and tax code.
6. Studio d'Arte Martini S.r.l. accepts (written, phone or online) bids for specific amounts and the auctioneer will outbid on your behalf against all other bidders.
7. If the auction house receives two written bids for the same amount, the lot is won by the bidder whose bid has been received first. Studio d'Arte Martini S.r.l. reserves the right to reject bids made by unknown or unreliable bidders, unless they give a deposit covering the whole amount of the bid or, in any case, a proper warranty. After adjudication Studio d'Arte Martini S.r.l. may ask the winning bidder to confirm her/his personal data and to give her/his bank details, which may be checked, as well as any other information useful for the purchase. In case of incorrectness or incompleteness of the above mentioned data and information, including the information mentioned in art. 5, or in case of incorrectness of the bank details, Studio d'Arte Martini S.r.l. reserves the right to cancel lot adjudication.
8. In compliance with art. 1229 of the Italian Civil Code, Studio d'Arte Martini S.r.l. does not bear any responsibility for the description of the lots included in catalogues, in brochures, on its website and in any other information or promotional material. The above mentioned descriptions, as well as any other information or illustration about lots, are indicative only and must be considered as a mere opinion and not as a matter of fact and/or a declaration of authenticity. The bidders and the participants in the auction are responsible for previously examining goods, checking or asking experts to carry out any checks on goods, making sure that lots on auction correspond to the lots described in the catalogue, verifying the authenticity, origin, attribution, quality, conservation and preservation of goods. For this purpose, Studio d'Arte Martini S.r.l. organises in its open-to-the-public space, with adequate advance notice, an exposition of all lots which are put up for auction, so that potential clients will have the opportunity to carry out checks on quality, type, conservation, preservation, authenticity and origin of lots. With reference to the catalogue, the dimensions of goods are to be intended as follows: height, length, width. The entry "origin" refers to stamps and labels of galleries and collections put on the back of the artwork or to information about the artwork coming from publications of the work.
9. The condition report of the works is not specified in the catalog. Customers are invited to request condition reports. The condition reports are not made in a restoration laboratory context and therefore do not constitute, for any reason, an element of declaration or guarantee that can replace direct examination by the interested parties and remain a subjective opinion. All lots will therefore have to be adequately examined by potential buyers in order to irrefutably verify their status. After the sale, Studio d'Arte Martini S.r.l. cannot be held responsible for any flaws, inaccuracies or gaps relating to the state of the lots.
10. The minimum bid, usually corresponding to the reserve price, is specified under the description of the lot and does not include the buyer's premium due to the auction house. The estimated price defined in advance before the auction may be reconsidered in agreement with the seller and at absolute discretion of Studio d'Arte Martini S.r.l. In any case the minimum bid is influenced by the bids made during the period of exposition. With reference to the bids made before the auction, the auctioneer will start considering the highest bid.
11. The winning bidder will have the goods delivered only after full payment of hammer price, buyer's premium or any other potential refund amount to Studio d'Arte Martini S.r.l. The winning bidder, after full payment of hammer price, buyer's premium or any other potential refund amount, will be asked to collect the purchased lots at his own care, risk and expenses within 7 days after adjudication. After this period Studio d'Arte Martini S.r.l. does not bear any responsibility for the safeguard of the purchased lots and the auction house is not responsible for any potential deterioration of the purchased goods, which will remain in the storage room of Studio d'Arte Martini S.r.l. at the risk of the winning bidder. Studio d'Arte Martini S.r.l. reserves the right to charge the winning bidder for surveillance and storage costs, which will be calculated according to the worth, the dimensions and the storage period of the goods in the storage room. In agreement with the winning bidder, Studio d'Arte Martini S.r.l. organises, at risk and expenses of the winning bidder, lot packaging, transportation and insurance.
12. Notwithstanding anything to the contrary herein, Studio d'Arte Martini S.r.l. reserves the right to: agree with winning bidders on special forms of payment and payments by instalments, to storage in private or public storage rooms or to privately sell purchased but uncollected lots, to insure purchased lots, to deal with and solve potential litigations in favour or against the winning bidders and, in general, to act in order to cash in the amounts due by the winning bidder, or even, depending on the circumstances, to cancel the adjudication of a lot and give the hammer price back to the winning bidder.
13. Studio d'Arte Martini S.r.l. does not bear any responsibility neither for potential export limits and bans nor for licences or permits which the winning bidder will have to require according to current regulations and laws.
14. Fragile lots cannot be shipped. Buyers can arrange shipping, or pick it up in person.
15. After full payment of hammer price and buyer's premium, Studio d'Arte Martini S.r.l. will provide the winning bidder with a certificate of guarantee and origin of purchased lots.
16. These general conditions of sale, published on the website [www.martiniarte.it](http://www.martiniarte.it) are considered accepted by all bidders and are at disposal of anyone who requests them.
17. Any litigation falls under exclusive jurisdiction of the Court of Brescia.

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