

CONDITIONS OF SALE

The property described in this catalog will be offered at public auction by Hart Davis Hart Wine Co. (HDH Wine Co.) as agent for various consignors (Sellers), under these HDH Auction Policies. They may be amended by posted notices, oral announcements, or announcements on HDH Wine Co.'s website made before or during the sale. By bidding at auction, you agree to be bound by the terms of these HDH Auction Policies, as they may be amended from time to time, for this and all future HDH Wine Co. auctions.

- 1) HDH Wine Co. has the right, at our complete discretion, to refuse admission to the premises or participation in any auction and to reject any bid.
- 2) A potential Buyer must complete a digital registration form prior to bidding, provide an active credit card that can be pre-authorized for \$1000, and agree to our Terms and Conditions. HDH may require additional references such as a form of identification, a deposit, or a hold of funds on a registered credit card.
- 3) When making a bid, the registered bidder accepts personal liability to pay the purchase price, including Buyer's Premium and all state and local sales taxes (10.25%). If acting as a third party, the registered bidder, whose name is on the account, still assumes all liability to pay HDH in full for the entire outstanding balance.
- 4) Every attempt has been made to describe all property as accurately as possible. However, HDH Wine Co. and Seller do not warrant or represent, and deny responsibility for, the accuracy of catalog descriptions, encompassing but not limited to vintage, provenance, authenticity, quality, and condition as may be stated in the catalog. Any and all statements made relating to the property in the catalog or salesroom or contained in advertisements or promotional materials are merely statements of opinion and can at no time be construed as warranties or representations of fact or assumptions of any liability on the part of HDH Wine Co. or Seller.
- 5) The Buyer accepts all purchases "as is." **No returns will be accepted.**
- 6) **ALL PROPERTY PURCHASED IN SALE 1903: *Mobile-Only Auction of Finest and Rarest Spirits* MUST BE COLLECTED BY THE BUYER OR THE BUYER'S AGENT AT THE HDH WAREHOUSE AND IS SUBJECT TO ALL ILLINOIS STATE AND LOCAL TAXES (10.25%).**
- 7) The term "final bid" as used herein shall refer to the price at which any lot is knocked down to the Buyer. The purchase price, due from the Buyer, shall be the aggregate of the final bid and a **premium of 19.5%** of the final bid ("Buyer's Premium"), together with any applicable sales or use tax. The complete purchase price will be due upon receipt of the invoice. If payment in good cleared funds is not received within 21 days of the purchase, HDH Wine Co. reserves the right to assess a **late fee of up to 3%** of the total purchase price, in addition to any other rights and remedies available by law to HDH Wine Co., and additional 3% late charges every two weeks following day 21. No property will be released to the Buyer until HDH Wine Co. receives payment in full for all open invoices, including any applicable state and local taxes or compensating use taxes of another state which HDH Wine Co. may be required by law to collect. Any applicable storage or handling fees must also be paid prior to the release of the property. In the event a charge or check is not accepted by the appropriate financial institution, the Buyer remains liable for all amounts owed.
- 8) If the Buyer fails to make payment in full in good cleared funds within the time required by paragraph 6 above, they will be in default and we shall be entitled in our absolute discretion to exercise one or more of the following rights or remedies (in addition to any other rights or remedies available to us by law):
 - i) to cancel the sale;
 - ii) to hold the defaulting Buyer liable for the total amount due and to commence legal proceedings for its recovery together with interest, to the fullest extent permitted under applicable law;
 - iii) to resell the property publicly or privately on such terms as we see fit;
 - iv) to pay the seller an amount up to the net proceeds payable in relation to the amount bid by the defaulting Buyer;
 - v) to use against any amounts which we may owe the Buyer in any other transactions, the outstanding amount remaining unpaid by the Buyer;
 - vi) where several amounts are owed by the Buyer to us, in respect to different transactions, to apply any amount paid to discharge any amount owed in respect of any particular transaction, whether or not the Buyer so directs;

- vii) to reject at any future auction bids made by or on behalf of the Buyer, or to obtain a deposit from the Buyer before accepting any bids;
- viii) to exercise all rights and remedies of a person holding security over any property in our possession owned by the Buyer to the fullest extent permitted to the secured party by the law under the Uniform Commercial Code in the State of Illinois; the defaulting Buyer grants HDH Wine Co. a security interest in all such property held by us and we may file a financing statement with the Illinois Secretary of State to perfect a security interest in such property;
- ix) to charge any credit card on file for the invoice balance including any late charges;

If we resell the property under paragraph (iii) above, the defaulting Buyer shall be liable for payment of any deficiency between the total amount originally due to us and the price obtained upon resale as well as for all costs, expenses, damages, legal fees, commissions, and premiums associated with both sales or otherwise arising from the default. If we pay any amount to the seller under paragraph (iv) above, the Buyer acknowledges that HDH Wine Co. shall have all of the rights of the seller, however arising, to pursue the Buyer for such amount. The defaulting Buyer shall be liable for HDH Wine Co.'s legal fees and expenses with respect to any actions taken by it under this paragraph 8.

9) HDH Wine Co.'s Shipping Policy is as follows:

- i) Buyer acknowledges that the title to wines purchased passes to the Buyer at the time of purchase or at the hammer.
 - ii) Buyer or buyer's agent must collect their purchases at HDH's warehouse, 1511 W 38th St, Chicago, IL 60609, and must pay all state and local sales tax (10.25%).
 - iii) Buyer warrants that he/she is at least 21 years of age.
 - iv) Buyer or buyer's agent must present ID to collect their purchases and must be at least 21 years of age or over.
- 10) HDH Wine Co. reserves the right to amend the description of any lot by means of an announcement or notice in the salesroom, its mobile app, or on its website, and to withdraw any lot at any time.
- 11) Unless otherwise indicated, a reserve or confidential minimum selling price may be established on any lot. Should bidding not meet the reserve price, HDH Wine Co. may enforce the reserve by bidding on behalf of the Seller.
- 12) The highest bidder accepted by the auctioneer shall be the Buyer, who will assume the full risk and responsibility of the lot upon the fall of the auctioneer's gavel. The auctioneer may refuse any bid and advance the bidding at his or her discretion. The auctioneer may put up any lot for rebidding at any time during the auction. If, during the auction, the auctioneer considers that a dispute has arisen between any bidders, such dispute will be resolved by the auctioneer. In the event of any dispute during or after the auction, the records of the auctioneer will be conclusive, and the decision of HDH Wine Co. will be final and binding on all parties.
- 13) Bids submitted to HDH Wine Co. are processed and executed as a service and convenience to bidders. Neither HDH Wine Co. nor its staff shall be responsible for any failure to execute such bids or any error relating to the same.
- 14) The rights and obligations of all parties shall be governed by the laws of the State of Illinois.
- 15) In the event of any inconsistency or conflict in terms between these Conditions of Sale and any other portion of the HDH Auction Policies, the terms of these Conditions of Sale shall control.

COLLECTION OF PURCHASES

All spirits are stored in our temperature and humidity-controlled cellar in Chicago. Once full payment has been received, spirits may be collected from our dock with 48 hours' notice. We are located at 1511 W. 38th Street (just east of Ashland) and our hours of operation are Monday-Friday 8:00am to 6:00pm. To schedule collection of your purchases, please contact our shipping department at 312.379.8711.

STORAGE

Should a Buyer's purchases remain in HDH's cellar for a period longer than 60 days, a holding fee of \$16.00 per nine-liters will be charged for every 90 day period in which the purchases remain in HDH's cellar after the sale. If a buyer's holding fees remain unpaid for more than two quarters, HDH reserves the right to sell a portion or all of said purchases and apply the proceeds towards the outstanding holding fee balance.