

Warsaw, 2023-12-28

CONSIGNMENT CONTRACT № 1458/2023

between:

AGRA-ART S.A. Auction House,
Wilcza 55/63, 00-679 Warsaw, Poland
ph. +48 22 625 08 08, email: agra@agraart.pl
Registry No (KRS): 0000101181

and:

Name: John Doe	
Address: 21, Miami str, 99078 Miami Beach, USA	
Citizenship: USA	
ID: AED 1221221	Birth place: Chicago, USA


ITEM DESCRIPTION:

Henryk Musiałowicz
 Epitafium, 1980-82
 oil, panel, 66 x 55 cm

	RESERVE PRICE		FINAL PRICE
AUCTION SALE:	<u>reserve price (net):</u> 100 000 pln	<u>reserve price (gross):</u> 120 000 pln	
GALLERY SALE:	<u>Gallery sale price:</u>		COMMISSION : 18%
AMOUNT DUE :			

I hereby declare the item detailed above is my sole, exclusive property and is not subject to any legal or fiscal proceedings or encumbered by any rights from third parties. I have read and accepted the terms of sale. Withdrawal of items is contingent on the payment of handling fees (10% for items valued over 3.000 PLN or a flat fee of 400 PLN for items valued under 3.000 PLN). AGRA ART reserves the right to continue selling unsold auction items for a period of 30 days (counting from the auction date) at the reserve price or the price agreed upon with the customer as the "Gallery sale price". At the end of this period the owner is then entitled to the return of their items. Items accepted solely for Gallery sale are to be entrusted to AGRA ART for a period of 60 days, unless other arrangements have been agreed upon. Proceeds for sold items will be remitted within 14 days of receipt of the full payment from the buyer. AGRA ART reserves the right to, at all times, rescind the sale of any item.

 (AGRA-ART S.A. agent)

 (Owner)

CONDITIONS OF BUSINESS (SELLERS)

TERMS OF SALE:

- ❖ AGRA ART undertakes to sell, on the Owner's behalf, items that are: the Owner's sole, exclusive property, unencumbered by any rights from third parties and not subject to any legal or fiscal proceedings.
- ❖ AGRA ART represents the Owner.
- ❖ AGRA ART secures a professional valuation of the item. Estimations carried out upon digital images of items are indicative only and may be subject to change upon physical examination of the item.
- ❖ A reserve price will be agreed upon by AGRA ART and the Owner of the item. The item will not be sold below this agreed-upon reserve. This reserve price is strictly confidential and only AGRA ART and the Owner of the item are privy to it.
- ❖ All prices are given in PLN (Polish zloty). Any prices given in other currencies are indicative only and are subject to applicable currency conversion rates.
- ❖ Fund transfers can be carried out in USD, EUR or other currencies the parties have agreed upon. All financial operations are subject to currency conversion rates from Polish zloty on the day of the transaction.
- ❖ All items are insured by Lloyd's. AGRA ART bears the cost of the item's insurance whilst the item remains on any property owned or being operated by us. Insurance covering the transportation of items may be separately arranged at the request of the item Owner, however is not included by default.
- ❖ The Owner authorizes AGRA ART to take and publish photographs of the item.
- ❖ AGRA ART provides catalog descriptions and marketing for the item and bears all associated costs.
- ❖ The Owner will receive, for a sold item, the final hammer price less AGRA ART's commission.
- ❖ Proceeds for sold items will be remitted within 14 days of receipt of the full payment from the buyer by AGRA ART.
- ❖ AGRA ART reserves the right to continue selling unsold auction items for a period of 30 days (counting from the auction date) at the reserve price or the price agreed upon with the customer as the "Gallery sale price".
- ❖ In the event the item is unsold, the Owner is not charged any fees barring previously agreed upon costs of restoration and/or re-framing.
- ❖ Unsold items that are not collected by the Owner 30 days from the auction date will continue to be offered up for sale at the reserve price or "Gallery sale price" either at the gallery or at subsequent auctions, unless other arrangements have been agreed upon.
- ❖ Agra-Art is obliged by law to collect personal information (address ,ID numbers, company information etc.) in accordance with the regulations in the Anti-Money Laundering Act.