

CONDITIONS OF SALE

1. The lots are offered for sale in premises open to the public by Colasanti Casa d'Aste, which acts as an exclusive agent on behalf of each of its principals ('Seller'). The sale of the lots be considered to have taken place directly between the Seller and the successful bidder in the auction ('Buyer'); the Auction House does not assume any responsibility towards the Buyer or Third Parties in general.
2. The items are sold to the highest bidder and are intended to be settled immediately cash-settled; the Auctioneer freely starts the auction beginning from the offer that he considers most adequate, based on the value of the lot/s and the competing bids. The Auctioneer may make offers in the interest of the Seller until the reserve price is reached.
3. In case of any dispute between more than one Buyer, the Auctioneer has the right to reoffer and resell the disputed item during the same Auction. The Auction House will not accept transfers to third parties of lots already purchased and will consider the Buyer solely responsible for payment; participation in the Auction in the name of and on behalf of Third Parties may be accepted by the Auction House only after an authenticated power of attorney and sufficient bank references have been received at least three days before the auction.
4. During the auction, the Auctioneer has the right to group together and/or separate the lots and possibly vary the order of the sale. The Auctioneer at its sole discretion, has the right to withdraw and/or not sell the lots if the bids do not reach the reserve price agreed between the Auction House and the Seller. In the case the Auction House becomes aware of any claim or right of Third Parties relating to the ownership, availability, or possession of one or more lots, the same may, at its sole discretion, withdraw these lots from the sale and/or keep such lots in custody, pending the necessary examination and/or the settlement of any emerging dispute.
5. In order to improve the Auction procedures, all potential Buyers are required to register before the start of the Auction consigning a valid identity document. Written bids are valid if completed and signed and received by the Auction House at least two hours before the start of the Auction. In the case the Auction House receives several written bids of the same amount for the same lot, and they are the highest resulting at the Auction for that lot, the lot will be sold to the person whose bid was first received by the House. Auction. Telephone bid participations will be considered valid as long as they are confirmed by fax or e-mail within two hours before the auction, and the Auction House does not assume, for any reason, any responsibility towards the applicant for failure to making the connection. In the event of same bids, the In room bid will prevail over the written or telephone bids.
6. In any case, the Buyer is required to pay the Auction House for each lot sold, in addition to the hammer price, the buyer's premium equal to 26% VAT included within 10 days from the auction date (in addition to any storage costs referred to in Article 10 below). The sale will be considered completed (with the transfer of ownership of the lot awarded by the Buyer) only against full payment by the Buyer of all the amounts due to the Auction House (except in the case of pre-emption by law in favor of the State in accordance with the law; see below). In the event of non-payment within the aforementioned term, Colasanti Casa D'Aste may: (i) cancel the sale pursuant to and for the purposes of art. 1456 of the Italian Civil Code and return the goods to the Seller (who may freely dispose of them) and demand from the defaulting contractor / Buyer the payment of the buyer's premium that would have been due for each lot awarded (26% of the hammer price of each lot) as a penalty, except any greater damage; or (ii) take action to obtain the compulsory execution of the purchase obligation; sell the lot under private sales, or in upcoming auctions, in any case to the detriment of the failed buyer, withholding any deposits as a penalty.
7. The Auction House acts as agent of the Seller and is exempt from any liability with regard to the origin and description of the lots present in the catalogs, brochures and any other illustrative material; such descriptions, as well as any other indication or illustration, must be considered purely indicative and not binding, and cannot generate reliance of any kind in the bidders and the Buyer. The Auction House does not issue any guarantee (direct or indirect) about the state, attribution, authenticity, origin of the lots, whose sole guarantor and responsible remains exclusively the Seller, also towards the bidders and the Buyer. As a result, the bidders and the Buyer expressly exonerate the Auction House from any responsibility regarding the state, attribution, authenticity, origin of the lots. Without prejudice to the above, the descriptions in the catalog can be integrated at the request of the customers by means of the delivery of written reports (so-called condition reports). All auctions are preceded by the viewing of the lots, in order to allow interested parties a careful and in-depth examination of their authenticity, state of conservation, provenance, type and quality, on which only the bidders and the Buyer assume all risk and responsibility, also for the effects of art. 1488, c. 2, c.c. . After the purchase, neither the Auction House nor the Sellers can be held responsible for any defects in the lots, relating, to the state of conservation, incorrect attribution, authenticity, provenance, weight or lack of quality of the lots. To this end, the bidders and the Buyer declare that they acknowledge that the lots are not new but second-hand goods and are purchased as seen and liked, and expressly waive the guarantee referred to in art. 1490 c.c., waiving the Auction House from any related liability; as a result, neither the Auction House nor its staff will be able to issue any valid guarantee in this regard. In case of participation in the auction by telephone or internet the bidders exempt the Auction House from any responsibility in the event of any technical or other problems that may not allow their full participation in the auction (as an example, in the event of communication interruptions, line problems, unavailability - for any reason - of the bidders) and assume all risks regarding the possible failure to sell one or more lots.
8. Buyers will be required, among other things, for the objects of the lots subjected to the procedure of declaration of cultural interest (so-called notification) pursuant to ex artt. 13 e ss. D.Lgs. n. 42/2004 in compliance with all the provisions of the Codice dei Beni Culturali and any other applicable legislation including customs, currency and tax matters. It is the Buyer's sole responsibility to verify any restrictions on the export of the lots awarded or any licenses or certificates required by law (issued or to be issued), with the express exemption of any obligation and / or liability on the part of the Auction House. . In case of exercise of the right of pre-emption pursuant to artt. 60 e ss., D.Lgs. n. 42/2004, the Buyer will not be able to claim anything, for any reason, from the Auction House and/or from the Seller, except for the refund of any amounts already paid due to the purchase of the lots. In the event of a compulsory purchase pursuant to art. 70 D.Lgs. n. 42/2004, the right of the Auction House to obtain the payment of the auction fees by the successful bidder will remain unaffected. Any lots marked with the symbol "*" are under the temporary importation regime on the Italian territory by a foreign Seller. The lots may have already been the subject of a declaration of cultural interest by the Ministero dei Beni e delle Attività Culturali e del Turismo pursuant to art. 13 of the Ministero dei Beni e delle Attività Culturali e del Turismo. In this case - or if in relation to the lots the procedure for the declaration of cultural interest has been initiated pursuant to art. 14 of the Codice Urbani - the Auction House will communicate this in the catalog and/or through an announcement by the Auctioneer before the lots in question are offered for sale. In the event that the lots have been the subject of a declaration of cultural interest prior to the purchase or have been the subject of a communication to initiate the procedure for the declaration of cultural interest, the Seller will report the sale to the competent Ministero ex art. 59 Codice dei Beni Culturali. The sale of the lots will be conditional on the failure by the competent Ministry to exercise the right of pre-emption within the legal term (sixty days from the date of receipt of the complaint, or within the greater than one hundred and eighty days referred to in art.61 comma II of the Code of Cultural Heritage). Pending the deadline for exercising the pre-emption, the lots cannot be delivered to the Buyer in accordance with the provisions of art. 61 of the Codice dei Beni Culturali. In any case, it is understood that any declaration of cultural interest (or even just the start of the related procedure) that should occur after the award cannot invalidate or invalidate the purchase, nor the obligation to pay the total price (including buyers' premium and any expenses) and in general the purchase and sale of lots.
9. The shipment of the lots abroad is subject to obtaining a certificate of free circulation or a declaration of value (so-called DVAL), based on the Codice dei Beni Culturali and subsequent provisions, where applicable. Obtaining the necessary documents for the export of the lots is the sole responsibility of the Buyer. In any case, the Auction House will not be held responsible for any sort of problem concerning the export procedure, including the delay or refusal to obtain the documentation necessary for the export of the lots, whose timing and evaluations depend exclusively by the competent Export Office, and which cannot even be used as a reason for delay or default on the part of the Buyer.
10. Notwithstanding the foregoing, and upon payment of everything due to the Auction House under these Conditions of Sale, the Buyer is still obliged to collect the purchased lots within the essential deadline of no. 15 days after the auction date, directly or through Third Parties (with a written proxy and a copy of the Buyer's identity document). The transport of the purchased lots will take place at the Buyer's risk and expense. The Auction House is not responsible for damage due to transport. However, the Buyer can protect himself by stipulating an insured guarantee against all transport risks with the carrier. In any case, the Buyer will still be required to pay the cost of the packaging to the Auction House, which will be communicated by the same. If the Buyer does not collect the purchased lots within the aforementioned deadline, the Auction House will in any case be exonerated from any responsibility towards the Buyer in the event of loss, damage or theft (total or even partial) of the awarded lot. , as of now renouncing the Buyer of any right and claim towards the Auction House. Starting from the 15th day following the sale, the Auction House will be able to store them at the Buyer's risk and expense in its own or third party warehouses; the cost of storage is set at Euro 25.00+VAT per week (or part of a week) for each lot. In case of failure to collect the lots awarded and paid but not collected by no. 2 months after the Auction, the Auction House may in any case terminate the relative award and sale, withhold the medio tempore sums paid by the Buyer as a penalty and freely dispose of these lots, without the Buyer being able to claim anything anymore. , for any reason.
11. The Buyer expressly exonerates the Auction House from any responsibility for the authenticity, defects and characteristics of the Lots and renounces to make any claim, for any reason, against the Auction House. After the purchase, neither the Auction House nor the Sellers can be held responsible for defects relating to the state of conservation, incorrect attribution, authenticity, and origin of the objects. In the event that after the sale of a lot at auction there is a counterfeit, or an intentional imitation, created after the original work, for the purpose of deceiving the time, authorship and origin of the lot, the Auction House - where responsible as agent - may reimburse the Buyer, upon return of the lot, only the amount collected as a commission (26% of the hammer price) for the contested lot, without prejudice to the Buyer's right to act directly against the Seller for greater damage and any other claim (for this purpose, at the request of the Buyer, the Auction House may provide the name and contact details of the Seller). This faculty of the Auction House is in any case subject to the condition that, no later than ten days after the collection of the purchased lot, the Buyer communicates to the Auction House in writing the reasons why he believes that the lot is a counterfeit, and that the Buyer is able to return to the Auction House the lot free from all claims and claims by Third Parties, in the same condition in which it was at the auction date and accompanied by the report of at least two independent experts and of recognized competence at national level in the sector and on the reference artist, in which the reasons that lead to consider the lot a counterfeit are explained.
12. The sale of objects from the 20th and 21st centuries is based on the documentation and certifications expressly mentioned in the catalog. No other different certification, survey or opinion, presented after the sale, can be asserted as a reason for contesting the authenticity of these works to the Auction House.
13. 1. These Conditions of Sale are fully and unreservedly accepted by all bidders and Buyer. In any case, participation in the Auction implies full acceptance, even tacit, of the conditions and terms indicated here.
14. 1. The sale of lots and these Conditions of Sale are governed by Italian law. Any dispute that may arise between the parties, including in relation to the application, interpretation, and execution is exclusively devolved to the Court of Rome, any other forum excluded. In case of translation into another language of these Conditions of Sale, the Conditions of Sale in the Italian text will prevail and remain valid and binding.
15. For lots marked with the symbol "**", the 26% VAT will be added to the hammer price, which will be highlighted on the invoice.
16. For lots marked with the symbol "♦" the purchase commission is equal to 12.5% VAT included for each lot.
17. Each bidder when registering for the Auction will be able to release their credit card details to the Auction House. As of now, each Buyer authorizes the Auction House on the day of the Auction to debit and/or withdraw all amounts due in the event of the purchase of one or more lots (hammer price, buyers' premium, expenses) or in case of non-fulfillment of the exact and timely payment (penalty). In the event of a negative outcome of the transaction or unavailability of funds (total or partial), the Buyer will still be required to pay the full amount due to the Auction House as provided for in art. 6 of these Conditions of Sale. In case of non-fulfillment of the provisions of the aforementioned art. 6, the Auction House may charge the amount owed by the Buyer as a penalty to the credit card.