

## TERMS AND CONDITIONS

**The acceptance of the following terms is a prerequisite for participation in the auction.**

1. The Auctioneer always acts on behalf of the seller. He leads the auction and sets the consecutive biddings of the items being auctioned, reserving the right to reject bids smaller or larger than the starting bid, which he suggests.
2. The Auctioneer reserves the right to deny entrance or participation to anyone he deems necessary, and also to remove any item from the auctioning list at any time.
3. Frattis Auction House may also auction items that are not on our premises but are still under the responsibility of the seller inside or outside of Greece. These lots are specially marked \*\* in the catalog, they are auctioned normally and their examination is done by providing photographic material. As far as their payment is concerned, they are treated as the others lots. They are shipped directly from the seller to the buyer. If these items fall under special provisions of the country to which they are sent, the buyer is obliged to inform the competent authorities. In this way, we make it possible to repatriate many objects that are abroad.
4. The listed prices of each item are prices of our personal estimation.
5. The bidding is defined by the Auctioneer, on average 5-10% higher than the last bid. In case there are any disputes as far as the procedure or the final call of a bid are concerned, the Auctioneer is the only judge who will decide whether to finalize the last call or to re-bid the item.
6. A 17% is added to the price of the final bid, which is the Auctioneer's commission, a 24% After Sales Tax is added to the commission. The buyer is obliged to completely pay off the bought item within seven days from the day of the auction and to collect it from the offices which are located at the Auctioneer's headquarters. Shipment with payment on delivery can be arranged. A 5% (plus 24% tax) is added to the final price for pieces of art that are marked with (\*) in the catalogue which is the artist's rights.
7. All items are sold as complete pieces, excluding those whose descriptions mention that they have some type of defect. If an item has a defect not mentioned in its description, then the buyer has the right to return it within 5 days from the day of delivery and will receive a full refund. Items whose description includes the phrase "as is" are not returnable. It would be best if these items are examined by those interested prior to the auction on the dates indicated with the publication of each catalog. The same category includes: Newspapers, magazines and publications for which there is no published bibliographic description.
8. If a seller wishes to withdraw an item prior to the auction, he is obliged to deposit 20% of the average estimation price that is stated in the catalogue.
9. If you do not have the option of attending the auction, you may submit your bid in written form or ask for a telephone bid. The Auctioneer will represent your interests in the auction hall and will buy the item on your behalf at the lowest possible price, which will be defined by the auctioning process.
10. All the items on auction are considered, in good faith by the Auctioneer, to be owned by the seller who also guarantees that they are free from any legal or practical defects and also free from any ownership or interest claims from a third party.
11. In case the buyer refuses or is unable to pay off the item within a maximum of 30 days from the day of auction, the Auctioneer has the right to a) legally demand the full payment of the bill, b) to freely sell the item to a third party, either through an auction

or privately, and c) to demand a refund for any generated losses, owing to the aforementioned weakness on behalf of the buyer to fulfill his part of the agreement.