

TERMS & CONDITIONS OF SALE

This catalog, as amended by any posted notices or oral announcements during the sale, is the Museum of Latin American Art's entire agreement with the purchaser relative to the property listed herein. The following Conditions of Sale and any glossary contained herein are the complete and only terms and conditions on which all property is offered for sale. The Conditions of Sale may be amended by posted notices or oral announcements made before or during the sale. By bidding at auction you agree to be bound by these terms and conditions.

1 We reserve the right to withdraw any property before sale and shall have no liability for such withdrawal.

2 Lots offered in this auction will be exhibited for preview at the Museum of Latin American Art at 628 Alamitos Ave, Long Beach, CA 90802 on Sunday, September 5, 2009 from 11:00 a.m. - 6:00 p.m., and thereafter following MOLAA's regular hours of operation, through Friday, October 16, 2009.

3 All bidders must register in order to bid on items in the auction. Registration will be on a confidential basis and no bids will be accepted from unregistered bidders. To register, prior to the day of the auction, call MOLAA at 562.437.1689.

4 On the day of the auction, registered bidders will receive a numbered paddle for identification during the bidding and as an instrument with which to make their bids. The lots listed in the catalog will be offered in their numerical order. We reserve the right to withdraw any property at any time and shall have no liability for each such withdrawal. We reserve the right to reject any bid. The highest bidder acknowledged by the auctioneer will be the purchaser. In the event of any dispute between the bidders or in the event of doubt on our part as to the validity of any bid, the auctioneer will have the final discretion either to determine the successful bidder or to re-offer and resell the article in dispute. If any dispute arises after the sale, our sale record is conclusive. Although in our discretion we will execute absentee bids as a convenience to clients who are not present at the auctions, we are not responsible for any omissions therewith.

5 If the auctioneer decides that any opening bid is below the value of the article offered, he may reject the same and withdraw the article from sale, and if, having acknowledged an opening bid, he decides that any advance thereafter is insufficient, he may reject the advance.

6 On the fall of the auctioneer's hammer, title to the offered lot will pass to the highest bidder acknowledged by the auctioneer, subject to fulfillment by such bidder of all conditions set forth herein, and such thereupon (a) assumes

full risk and responsibility therefore and (b) will pay the full purchase price therefore. In addition to other remedies available to us by law, we reserve the right to impose a late charge of 1% per month of the total purchase price if payment is not made in accordance with the conditions set forth herein. The late charge will be imposed pro rata for periods of less than one month. All property must be removed from our premises by the purchaser at his or her expense not later than 5 business days following its sale, and if it is not so removed, (a) a handling charge of 1% of the purchase price per month until its removal will be payable to us by the purchaser, with a minimum of 5% for any property not so removed within 60 days of the sale, or (b) we may send the purchased property to a public warehouse at the account, risk and expense of the purchaser. If any applicable conditions herein are not complied with by the purchaser, in addition to other remedies available to us by law, including without limitation the right to hold the purchaser liable for the total purchase price, we at our option may either (a) cancel the sale, retaining as liquidated damages all payments made by the purchaser, or (b) resell the property at public auction without reserve, and the purchaser will be liable for any deficiency and costs, including handling charges and incidental damages. We shall have the rights afforded a secured party under the California Commercial Code with respect to such property, and we may apply against such obligations all monies or other property held or received by us for the account of, or due from us to, such purchaser. At our option, payment will not be deemed to have been made in full until we have collected funds represented by checks, or in the case of bank or cashiers checks, we have confirmed their authenticity. The purchaser may not remove any lot from our premises until it has been paid in full.

7 Each lot is offered subject to a reserve, which is the confidential minimum price below which such lot will not be sold. We may implement such reserves by bidding on MOLAA's behalf.

8 Unless exempted by law, the purchaser will be required to pay the California state and local sales tax, or any applicable compensating use tax of another on the total purchase price. The rate of such combined tax is 9.25%.

9 The Conditions of Sale as well as the purchaser's and our respective rights and obligations hereunder shall be governed by and construed and enforced in accordance with the laws of the State of California. By bidding at an auction, whether present in person or by an agent, absentee bid or other means, the purchaser shall be deemed to have consented to the jurisdiction of the state and federal courts of the State of California.

10 We are not responsible for the acts or omissions of carriers or packers of purchased lots, whether or not recommended by us. Packing and handling of purchased lots by us is at the entire risk of the purchaser. In no event will our liability to the purchaser exceed the purchase price actually paid.

11 We assume no responsibility for the authenticity or the authorship of any property listed in this catalog (that is, the identity of the creator or the period, culture, source or origin, as the case may be, of the property). All property is sold "as is", and we make no warranties or representations of the genuineness or attribution of the property nor any warranties or representations of the correctness of the catalog or other description of the physical condition, size, quality, rarity, importance, provenance, exhibitions, literature or historical relevance of the property, and no statement anywhere, whether oral or written, shall be deemed such a warranty or representation. Prospective bidders should inspect the property before bidding to determine its condition, size and whether or not it has been repaired or restored. We make no representation or warranty as to whether the purchaser acquires any reproduction rights in the property.

12 We will accept bids in person and by fax, e-mail and proxy. Bidders may register in advance (by October 16, 2009) to bid by phone during the live auctions. Payment will be accepted in the form of cash, credit card and check. If payment is made by check, art will not be released to bidder until said check has cleared.

13 A buyer's premium of 12.5% is added to all purchases. All sales are final.