

## **Terms and Conditions**

### **1. User registration is conditional on acceptance of the Terms and Conditions:**

Any person wishing to bid, buy, or sell ("the user") at Hammersite's "Classical Online Auction" ("auction") must accept the terms and conditions set in this agreement.

**By registering to bid, buy or sell on the auction, the user agrees to accept all such terms and conditions and to abide by them.**

Notwithstanding, Hammersite Ltd. reserves the right to refuse registration at its sole discretion. Hammersite Ltd. reserves the right to change such terms and conditions, to add new ones, or to omit any of them at its discretion. Any such changes, additions, and omissions will become effective on the date set by Hammersite, provided they were posted on Hammersite's website for 10 days prior to said date.

If the registered user does not accept such changes, additions, and omissions, he should not continue to use the site. By continuing to use the site after the said date, the user agrees to accept such changes, additions, and omissions and abide by them.

### **2. Eligibility to register and to use the auction:**

The use of **the auction** to sell, bid and buy is limited to persons who may lawfully form legally binding contracts under applicable laws and have been properly registered at **the auction**'s site.

**The auctions** are not available to minors, as legally defined in their countries of residence.

The use of **the auction** is only available to individuals and others who have a good financial standing with a certified bank.

Any person wishing to bid, buy, or sell ("the user") at Hammersite's "Classical Online Auction" (the auction) must register by filling out the online [Registration Form](#).

Hammersite reserves the right to deny registration to persons who have not met the terms of eligibility.

### **3. Truthfulness of information provided by the user:**

Information provided by the user at registration, and such that is modified by him at any time thereafter, must be truthful. The user must register by his legal name, provide his current address, phone number, e-mail address, and valid credit card information or ID number (where and when applicable).

### **4. Seller's title to auctioned item:**

The seller of an item on **the auction** warrants that he is the rightful owner of said item and has title to it, or that he is in possession of power of attorney from its rightful owner to sell said item. The seller also warrants that the good is free from any lien or encumbrance.

### **5. Binding commitment to conclude the transaction:**

The **bidder**, whose last bid is declared by Hammersite as the winning bid ("hammer price"), agrees to take possession of the auctioned item and remove it from Hammersite's premises in Tel Aviv or New York, within the period and according to the terms specified in the "[Buyer's Guide](#)"

The buyer will make all payments due to seller and to Hammersite within the period and according to the terms specified in the "[Buyer's Guide](#)"

The **seller** agrees to transfer title and possession of the auctioned item to the buyer designated by Hammersite, once he has received payment (net of commissions, fees and deductions, if applicable).

Seller and/or bidder agree to pay any additional costs (such as handling and shipping), and all levies and taxes if applicable.

## **6. Hammersite's role and services:**

### ***6.1 Venue for online auctions:***

**The auction** provides sellers and prospective buyers of Art objects-Antiques-Collectibles a structured, secure and safe Internet platform/venue to sell such items and bid on them.

### ***6.2 Evaluation and appraisal of objects offered at Auction – Terms of Warranty:***

Hammersite takes upon itself to expertly evaluate the authenticity of objects offered for sale at **the auction** and appraise their market value (the "Information"). Hammersite will provide bidders with such Information, to be posted at the auction's site on the page describing said objects (the market value of an auctioned item is represented in its "Estimate").

In no event shall Hammersite be responsible for the correctness of such Information, and no statement made at the site, sale, invoice or elsewhere – expressed or implied - shall be deemed such a guarantee, warranty or representation of liability.

Hammersite is answerable towards the buyer alone for the attribution of a painting, or a sculpture, or a work of art ("the object") to a certain artist in the catalogue, only by putting the artist's full name ahead of the description. The buyer may give notice in writing to Hammersite within three months from the date of the sale, that the object he has acquired is not the work of the artist to whom it is attributed in the catalogue. If this claim is substantiated to the satisfaction of Hammersite, the purchase price paid will be refunded to the buyer in full within thirty days of receipt of the written notice, provided that the painting has meantime been returned in the same condition in which it was sold. The buyer shall then have no further claim whatsoever against Hammersite.

The seller of the object will reimburse Hammersite the amount refunded to the buyer.

### ***6.3 Describing the condition of objects offered at Auction:***

Objects are sold "as is". Hammersite takes upon itself to describe as best as it can the external condition of each object. The description, whenever appropriate, will be posted on the auction's site on the page describing the object. Hammersite staff aren't professional conservators and therefore Hammersite recommends that every potential buyer examine items in person or send someone to do so for them, and not rely solely on the condition described on the site, which might be partial or limited.

Neither Hammersite nor seller makes any warranties or representation of any kind with respect to the condition of objects offered for sale.

In no event shall Hammersite be responsible for the object's condition, and no statement made at the site, sale, invoice or elsewhere shall be deemed such a warranty or representation of liability.

***6.4 Setting fees for using Auction and for optional services:***

Hammersite reserves the right to determine the fees sellers and/or buyers must pay Hammersite for services rendered.

***6.6 Hammersite payment service:***

Hammersite is responsible for the collection of payments from buyers on behalf of the sellers, and for transferring them to sellers (net of commissions, fees and other deductions, if applicable).

Accepted methods/instruments of payment are detailed in the Buyer's Guide.

Items will be released to the buyer only after full payment (including fees, charges, and taxes if applicable) has been received.

***6.7 Guaranteeing a seller's reserve price:***

Unless a seller specifies a reserve price, his auctioned item is without reserve.

Hammersite must approve a reserve price specified by the seller as part of the item consignment procedure. If the seller and Hammersite cannot agree upon the reserve price, the item will not be consigned and put up for auction.

Hammersite warrants that a seller-specified and Hammersite-approved reserve price will be the minimum price for which the item will be sold. If that reserve price has not been reached or exceeded the item will remain unsold.

Notwithstanding, if Hammersite sells the item below the reserve price, the seller will receive the amount due to him as if the item was sold at the reserve price, and not according to the actual sell price.

The reserve price will remain undisclosed.

***6.8 Privacy:***

All information provided by a user is applied solely to the transaction of auction or auctions in which the user is involved.

Any such information will not be disclosed to third parties.

Hammersite is committed to protecting such information with all technological means available to it.

Notwithstanding, Hammersite reserves the right to report any activity by users suspected of violating the law to the appropriate law enforcement authorities, and divulge user information if so requested by said authorities.

***6.9 Consignment of items:***

Hammersite reserves the right to reject consignment of objects/items for sale it deems not suitable for Auction.

On the basis of Hammersite's examination, evaluation, and appraisal (EEA), Hammersite may recommend to the seller to have the object restored, repaired, framed/reframed, etc.

Hammersite reserves the right to refuse consignment of an object if it deems the unrestored (unframed, unrepaired) object unsuitable for Auction.

Hammersite will provide the seller with names and addresses of experts approved by Hammersite.

The seller will carry the full costs of such restoration, repair, framing, etc.

**6.10 Withdrawal of items from the auction:**

Hammersite reserves the right to withdraw an item from the auction at any time, to shift an item from one category to another, to reopen and extend items for further bidding, including items that have met the reserve price or for which invoices have been sent, and to terminate a sale prior to the scheduled date at its sole discretion.

**6.11 Refunds and reimbursement:**

The seller will sign a letter to the effect that he will reimburse Hammersite the full amount paid by the buyer within three years from the date of the sale if Hammersite decides to refund the buyer due to misrepresentation, and the buyer returns the item.

**6.12 Site operation:**

Hammersite will endeavor to operate the site for 24 hours every day for the duration of the Auction and the preceding on-view period.

Hammersite will not be held responsible/liable for any damages to users resulting from inability to use the site caused by any malfunction or failure, technical or otherwise.

**7. Currency denominations:**

Items are priced in US dollars.

Estimates and reserve prices originally denominated by sellers in another currency will be converted into US dollars on the consignment date at the then current conversion rate published by the Bank of Israel.

The hammer price, fees, taxes, etc. will be converted into Israeli Shekels on the date payment is transferred by the buyer, according to the current dollar "cash sale rate", but not less than the dollar "cash sale rate" on the day of the auction, as published by Bank Leumi BM on the respective dates.

**8. Legal restrictions:**

Some art objects and antiques may be subject to export restrictions.

Hammersite makes no warranty or representation, and accepts no liability to any user in respect of such restrictions.

**9. Disputes:**

Hammersite's sale record is conclusive concerning winning bids.

The Court of Tel – Aviv Jaffa shall have absolute jurisdiction in respect to any dispute that may arise from the sale