

CONDITIONS OF SALE FOR BIDDERS, BUYERS AND CONSIGNORS

1. Every attempt has been made to describe all property as accurately as possible.
2. Kensington's is not responsible for the accuracy of catalogue descriptions, including but not limited to vintage, provenance, quality and condition as may be described in this catalogue.
3. Any and all material relating to the property in the physical catalogue or on the respective internet bid page are merely statements of opinion and can at no time be construed as warranties or representations of fact or assumptions of any liability on the part of Kensington's.
4. The Buyer accepts all purchases "as is".
5. Any disputes arising from claims that property received is found to be ulla ged or otherwise out of condition, shall be considered a dispute between the Seller and Buyer.
6. Kensington's will judge any claims through inspection of the property or by any other just means, and may cancel the sale and refund the purchase price.
7. At all times the decision of Kensington's will be final and binding on all parties.
8. The term "final bid" as used herein shall refer to the price at which any lot is knocked down to the Buyer.
9. The purchase price, due from the Buyer upon receipt of invoice from Kensington's, shall be the aggregate of the final bid and a premium of 15% of the final bid, together with any applicable pay pal fees and or sales tax, styro-packing and shipping fees.
10. No property will be released to the Buyer until Kensington's receives full payment for all lots purchased along with any applicable state and local taxes which Kensington's may be required by law to collect.
11. All applicable handling fees must be received prior to the release of the property.
12. Bidder warrants that he/she is at least 21 years of age.
13. Kensington's reserves the right to amend the description of any lot during the auction, or to withdraw any lot at any time.
14. Unless otherwise indicated, it may be assumed that a reserve, or confidential minimum selling price, has been established on all lots.
15. Should bidding not meet the reserve price, Kensington's may enforce the reserve by bidding on behalf of the Seller.
16. The highest bidder for any lot at the close of the auction shall become the Buyer of same lot, and will assume full responsibility for the lot upon the close of the auction.
17. Kensington's may refuse any bid and advance the bidding at the Auction Director's discretion.
18. If, during the auction, the Auction Director considers that any dispute has arisen between any bidders, such dispute will be resolved by the Auction Director.
19. The Auction Director reserves the right to re-open any lot for rebidding at any time during the auction.
20. In the event of any dispute during or after the auction, the records of Kensington's shall be considered final, and the decision of Kensington's shall be final and binding onto all parties.
21. Bids submitted to Kensington's are processed and executed as a service and convenience to bidders and are executed in the order in which they are received.
22. Neither Kensington's, its staff, nor web-site shall be held responsible for any failure to execute such bids or any error relating to same.
23. Should any Buyer fail to fully comply with these Conditions of Sale, Kensington's retains its right to all legal remedies listed herein as well as those remedies permitted by law.
24. The rights and obligations of all parties shall be governed by the laws of The State of Illinois.
25. Payment will be by check, wire transfer, PayPal, Visa, MasterCard or money order only.

26. Remittance must be made in United States currency, with checks drawn on United States banks.
27. Invoices will be e-mailed, faxed, or mailed via US Postal service following the auction.
28. In the event that the successful bidder is an Illinois licensee, licensee agrees acknowledge and adhere to ILCC TPP #19 conditions.
29. Any client whose check is returned, or any charge resulting in a charge back for any reason will be subject to a \$40.00 processing fee, and wines will not be released until payment has been received and charges, wire transfers, or checks have been cleared into the account of Kensington's.
30. Payment is due upon receipt of invoice.
31. Without prejudice to any rights the Seller may have, if the Buyer, without prior agreement fails to make payment for the lot(s) within five days of the close of the auction, Kensington's may in its sole discretion (having informed the Seller) exercise one or more of the following remedies:
 - a) store the lot at its premises or elsewhere at the Buyer's sole risk and expense;
 - b) cancel the sale of the lot;
 - c) set off any amounts owed to the Buyer by a Kensington's Company against any amounts owed to Kensington's by the Buyer in respect of the lot;
 - d) reject future bids from the Buyer or render such bids subject to payment of a deposit
 - e) charge interest at 4% per annum above published average bank base rate from the Due Date to the Date the Purchase Price and relevant Buyer's Expenses are received in cleared funds.
 - f) exercise a lien over any of the Buyer's property which is in the possession of a Kensington's Company.
 - g) Kensington's shall inform the Buyer of the exercise of any such lien and within 14 days of such notice may arrange the sale of such property and apply the proceeds to the amount owed to Kensington's;
 - h) resell the lot by auction or private sale, with estimates and reserves at Kensington's discretion.
 - i) In the event such resale is for less than the Purchase Price and Buyer's Expenses for the lot(s), the Buyer will remain liable for the shortfall together with all costs incurred in such resale;
 - j) commence legal proceedings to recover the Purchase Price and Buyer's Expenses for the lot(s), together with interest and the costs of such proceedings on a full indemnity basis; or
 - k) release the name and address of the Buyer to the Seller to enable the Seller to commence legal proceedings to recover the amounts due and legal costs (Kensington's will take reasonable steps to notify the Buyer prior to releasing such details to the Seller.)
32. Consignors may at no time bid on their own wine, nor may they disrupt a live auction or circumvent the auctioneer at any time.
33. Kensington's reserves the right to refuse service to anyone it deems to be acting against the interests, success and furtherance of the company.
34. By bidding at this, or any other Kensington's auction, Buyer acknowledges and agrees to Kensington's policies regarding "Collection and Shipment of Wines" written within this catalogue.
35. Licensees are prohibited from paying via credit card.
36. Bidders agree that any purchases are solely for the purpose of personal consumption and not for resale, unless bidder is a licensee.
37. At no time shall an individual or licensee bid or purchase for the ultimate purpose of resale to third parties in a manner that would be deemed illegal.
38. Should Kensington's learn of such intentions mentioned with section 37, Kensington's shall hold Purchaser liable for all legal fees, damages and any other costs accrued by Kensington's to prevent such an occurrence and shall cause Purchaser to forfeit respective purchase price(s) and property without further claim on Kensington's.