

## CONDITIONS OF PURCHASE

- 1.** The New York Institute of Technology Gold Coast Classic Auction (herein the “seller”) reserves the right to refuse admission to or attendance at all Gold Coast Classic Wine Auction events.
- 2.** The auctioneer is the agent for the seller.
- 3.** This catalogue, as amended by addendum or oral announcements during the sale, constitutes the entire statement of seller with respect to the sale and the purchase of wines listed herein.
- 4.** Seller does not warrant or represent, expressly denies responsibility for and in no event shall be responsible or liable for the accuracy or description of wines offered or the correctness of the catalogue, including but not limited to: the origin, rarity, age, genuineness or quantity. All statements by the seller are merely statements of opinion and are not to be relied upon by perspective purchasers as warranties or representations of fact. Prospective bidders, if so bidding, will be bidding only as a result of their own inspection and opinion. All wine is sold “AS IS.”
- 5.** All bids are per lot as set forth in the catalogue, unless otherwise announced by the auctioneer.
- 6.** A suggested minimum bid price has been established on all lots. Seller reserves the right to bid on his own behalf up to and including the minimum bid price.
- 7.** No live auction bid shall be valid unless acknowledged by the auctioneer. At the fall of the hammer the highest acknowledged bidder shall be deemed to have purchased the lot and therein assumes full risk and responsibility. Purchaser warrants that he will then sign a confirmation of purchase and will pay the full purchase herewith
- 8.** Should a dispute arise between bidders, or should the auctioneer doubt the validity of any bid, the auctioneer shall have the absolute right to resolve the dispute, re-offer, re-sell or withdraw the lot in question.
- 9.** Bids which are submitted to the seller in writing, or otherwise left with the seller prior to the sale for execution at or below a specified price, are entertained and executed by the seller for the convenience of the bidders, but the seller shall not be responsible for failing to execute such bids or for errors relating to the executions of such bids.
- 10.** The silent auction bid closing will be announced.
- 11.** FULL PAYMENT MUST BE MADE AT THE CONCLUSION OF THE AUCTION BY THE SUCCESSFUL BIDDER OF ALL LOTS.
- 12.** All payment from the successful bidder must be in cash, certified or personal check, or by American Express, Visa or MasterCard. The seller is required by law to charge New York State sales tax on the opening bid price of all lots if deemed so by state law.
- 13.** All taxes are the sole responsibility of the purchaser.
- 14.** All lot purchases must be picked up by the purchaser immediately after the auction or it is the purchaser’s responsibility to contact 212.843.1738 to make arrangements for shipping.
- 15.** All shipping arrangements are the responsibility of the purchaser.
- 16.** Reservations for all trips must be mutually arranged with the donor. All trips are subject to availability. Tax, tip, and beverages are generally not included in restaurant gift certificates, unless otherwise indicated. Gift certificates and trips must be used within one year unless otherwise noted.

# ABSENTEE BID FORM

New York Institute of Technology is authorized to bid on these lots up to the price listed in the "Bid-\$" column. All lots will be obtained at the lowest possible price. If a bid is successful, the purchase price payable will be the sum of the final bid. All bids must be received at the Benefit Office by noon, April 27, 2007. Please notify the office in ample time to allow for proper processing before the sale. Payment for successful bids must be forwarded within one week of receiving an invoice. Although New York Institute of Technology will exercise reasonable care in entering and executing absentee bids, any failure to execute bids or error in doing so shall not be the responsibility of New York Institute of Technology or its staff.

## Delivery Rates

For a standard ground service within New York State, the charge is \$20 per case or part thereof; however, in many instances, special messenger service is highly recommended with the exact cost depending on quantity and destination. Within the continental United States, exclusive of New York State, there is a charge of \$25 per case or part thereof. In most instances, however, we highly recommend two-day air service at \$55 per case. Please inquire for overnight or special messenger rates. Please note that all shipments are subject to a 1 percent insurance charge.

## Bidding Increments:

\$0-200	10's
\$200-300	in 20's
\$300-\$700	20-50-80's
\$700-1,000	in 50's
\$1,000-2,000	in 100's
\$2,000-3,000	in 200's
\$3,000-7,000	200-500-800's
\$7,000-20,000	in 500's
More than \$20,000	auctioneer's discretion

Name \_\_\_\_\_

Address \_\_\_\_\_

Telephone (office) \_\_\_\_\_

Telephone (home) \_\_\_\_\_

Fax \_\_\_\_\_

If you wish New York Institute of Technology to automatically charge your purchases, including shipping charges:

American Express  Visa  MasterCard (please indicate)

Card number \_\_\_\_\_ Expiration date \_\_\_\_\_

Name (as it appears on card) \_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_

Collection or delivery instructions \_\_\_\_\_

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Do you wish original wooden cases?  Yes  No

**ALL ABSENTEE BIDS MUST BE RECEIVED BY NOON, APRIL 27, 2007.**

Please print clearly and place lots in sequential order, Fax to 212.843.1730.

Lot Number	Bid-\$	Lot Number	Bid-\$	Lot Number	Bid-\$
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