



BENEFIT 2008 AUCTION GUIDELINES

General Auction Rules

All sales are final. No purchase can be returned, refunded, or exchanged. All property is sold "as is."

Successful bidders will be charged for purchases on their credit card, unless the Lower East Side Printshop (LESP) is presented with cash or a personal check in the equivalent amount at the close of the auction.

Pursuant to section 116(a) of the New York State tax law, no New York State or local sales tax is required on the purchase of lots offered for sale by LESP. The ruling makes clear that an individual is entitled to a tax deduction only to the extent that his or her payment exceeds the fair market value of the item received. LESP is not responsible for assigning a fair market value to the piece.

LESP makes no warranties or representations of any kind or nature with respect to any work of art including, but not limited to, any representations or warranty of description, genuineness, attribution, provenance, or physical condition, nor as to the right of reproduction, if any.

Conditions of Sale

All net proceeds from the auction will support artist residency programs at LESP.

Each work carries a suggested value, but no warranty as to the resale value or fair market value of any work being auctioned is made or implied. The suggested value is intended as a guide to assist in bidding.

Condition of Lots

Each piece is sold "as is." Prospective buyers or their agents should personally view lots in advance to evaluate the condition of the property offered for sale.

Bidding and Payment

You may not bid unless you have submitted full credit card information to LESP and have received a paddle number. The winning bidder's paddle number will be recorded after each lot is presented. The winning bidder's credit card will be charged within three business days. Alternatively, the winning bidder may pay in cash or check before the close of the evening. Shipping, handling, and insurance are not included in the final winning bid price. In the event that a charge or check is not approved, bidders will nevertheless be liable to the seller for all pledges incurred at auction.

Pick-up and Delivery

Transfer of the work will not occur until payment has been received in full, after which the winning bidder may remove the work from the premises, preferably on the evening of the sale. To arrange an alternative pick-up time (during office hours M-F, 10-6), please call 212.673.5390.

LESP can arrange for shipment instead, but the buyer's credit card will be charged for shipping, handling, and insurance.

All works are insured while in the custody of LESP, which is not responsible for acts or omissions of outside carriers or packers of lots, whether recommended by LESP or another party.