



## Guide to Prospective Buyers (Live Auction)

### Conditions of Sale

The Augusta Margaret River Tourism Association ("Seller") advises bidders to read the Conditions of Sale printed in this catalogue. By bidding at the Auction, bidders are bound by the Conditions of Sale and any amendments by any oral announcements at the Auction or posted notices prior to or during the Auction, which together form the contract of sale between the successful bidder ("Purchaser") and the Seller.

### Condition and Inspection of Cows

Each cow is sold "AS IS", per the Conditions of Sale printed in this catalogue. Prospective buyers are reminded that cows have been on display, have been transported throughout the CowParade exhibition, and, accordingly, may exhibit signs of wear.

### Auctioneer

The auctioneer ("Auctioneer") is John Cook from WA Art Auctions. The Auctioneer will not charge a commission.

### Bidding

Bidding at the Auction shall be by paddle. In order to bid, prospective bidders must register prior to the Auction. Registration involves giving particulars of the bidders name, address, contact number and proposed method of payment. All details provided will remain in the strictest confidence.

Registration shall commence promptly at 3.00pm at the Auction site. The Auction shall commence promptly at 4.30pm. Registrations for late arrivals will continue until 6.30pm. Issuance of each paddle is at the Seller's sole discretion. The paddle number of the successful bidder and the hammer price shall be announced by the Auctioneer. The Purchaser should proceed to the Registration table to make payment for their cow before the conclusion of the Auction on Saturday 10<sup>th</sup> July 2010.

Bidding generally opens at three thousand dollars (\$3,000.00) and advances in \$500.00 increments but the Auctioneer may vary the opening price and bidding increments during the course of the auction. All bidding is inclusive of GST.

### Absentee Bids

A person who is unable to attend the Auction may submit an absentee bid. The Seller and the Auctioneer shall exercise all written order bids received in person or fax by no later than 4.00pm on Thursday 8<sup>th</sup> July 2010. Only those absentee bids of \$3,000.00 or more will be accepted for the Auction. Absentee bid forms can be obtained by contacting Lisa Hoskin, (08) 9780 5917 or [lisahoskin@margaretriver.com](mailto:lisahoskin@margaretriver.com)

### Payment

Payment in cash is not accepted. Payment by personal cheque is accepted subject to approval by the Seller. Cheques should be made payable to Augusta Margaret River Tourism Association. Payment may also be made by Visa or MasterCard. If the cheque of a Purchaser is not approved by the Seller or does not clear, or the charge of the purchase price of a cow is not approved by the Purchaser's credit card, the Purchaser shall remain liable to the Seller for all sums (s)he incurred in connection with the Auction. All shipping arrangements and payments for all cows and bases must be made by the conclusion of the Auction on Saturday 10<sup>th</sup> July 2010. Once payment has been made the Purchaser will be issued with a sales slip and receipt by the Seller.

Proceeds from the sale of each cow will be distributed to the designated charity or organisation (as outlined in the Cattle-log) by the Seller, less a 10% licensing fee payable to CowParade Global Holdings.

### Shipment of Purchase

Transportation of each cow can be arranged on the night of the Auction through the Official Cow Mooover, Cowara Transport, who will have a representative available at the Auction to answer questions and provide price quotations. The cost of any transportation & packaging is at the Purchaser's expense. Packing and handling of purchased cows shall be at the risk of the Purchasers. If you choose to make your own arrangements all cows must be removed from the Auction premises by 3.00pm on Sunday 11<sup>th</sup> July 2010. Security will remain onsite until this time. No cow shall be released unless the recipient has proper identification and the cow's sales slip issued by the Seller.



## Conditions of Sale for Charity Auction (Live Auction)

The property offered in this sale will be offered and sold by the Augusta Margaret River Tourism Association (the "Seller"). Each prospective Purchaser should consult his own tax advisor for any tax issues. The "Auctioneer", John Cook of WA Art Auctions, merely serves the Seller as the Auctioneer in conducting the Auction and participates only on the following terms and conditions (as amended by any posted notices or oral announcements during the sale) which govern the sale of all the property offered at the Auction:

1. (a) The Seller assumes no risk, liability or responsibility for the authenticity of the authorship of any property offered at this Auction (that is, the identity of the creator or the period, culture, source or origin, as the case may be, with which the creation of any cow is identified).  
(b) All property is sold "AS IS" and the Seller makes no representations or warranties of any kind or nature, expressed or implied, with respect to the property, and in no event shall the Seller be responsible for the correctness of the Cattle-log or notices or descriptions of property, nor shall be deemed to have made any representations or warranty of physical condition, size, quality, rarity, importance, genuineness, attribution, authenticity, provenance or historical relevance of the property. No statement in the Cattle-log or any notice or description made before or during the sale, in any bill of sale, invoice or elsewhere shall be deemed such a representation or warranty or any assumption of liability. The Seller does not make any representation or warranty, expressed or implied, as to whether the Purchaser acquires any reproduction rights in the property. The copyright of the property and all related intellectual property of the cows are owned by CowParade Holdings Corporation and are not included in the sale of the property. Prospective bidders should inspect the property before bidding to determine its condition, size and whether or not it has been repaired or restored.
2. Any person wishing to participate in the Auction is required to register prior to the Auction and lodge relevant details. Bidders will then be issued with a bidding paddle. Issuance of each paddle is at the Seller's sole discretion. The paddle number of the successful bidder and the hammer price shall be announced by the Auctioneer.
3. Any property may be withdrawn by the Seller at any time before the actual sale without any liability. The Auctioneer also reserves the right to hold absentee bids and execute these as part of the Auction.
4. If the Auctioneer determines that any opening bid is not commensurate with the value of the property offered, he may reject the same and withdraw the property from sale, and if, having acknowledged an opening bid, he decides that any advance thereafter is insufficient, he may reject the advance. Bidding increments are at the discretion of the Auctioneer.
5. Lots will be offered for sale subject to a reserve, which is the confidential minimum price below which such lot will not be sold. Auctioneer may implement such reserve by bidding up to the reserve on behalf of the Seller.
6. The Seller and Auctioneer reserve the right to reject a bid from any bidder. The highest bidder acknowledged by the Auctioneer shall be the Purchaser. In the event of any dispute between bidders, the Auctioneer shall have the sole and final discretion either to determine the Purchaser or to re-offer and re-sell the article in dispute. If any dispute arises after the sale, the Seller's sale records shall be conclusive in all respects.
7. On the fall of the Auctioneer's hammer, the highest bidder shall be deemed to have purchased the offered lot subject to all the conditions set forth herein and thereupon (a) assumes the risk and responsibility thereof; (b) will sign a confirmation of purchase thereof and (c) will pay the full purchase price thereof or such part as the Seller may require. The Purchaser should proceed to the Registration table to make payment for their cow before the conclusion of the Auction on Saturday 10<sup>th</sup> July 2010. All property shall be removed from the Auction site by the Purchase at their expense no later than 3.00pm Sunday 11<sup>th</sup> July 2010 (the day following the Auction) and, if not so removed, will be sent by the Seller at the expense of the Purchaser to a public warehouse for the account, risk and expense of the Purchase and such added charges will then be added to the purchase price of the object. If the foregoing conditions and other applicable conditions are not complied with, in addition to other remedies available to the Seller by law, including, without limitation, the right to hold the Purchaser liable for the bid price, the Seller, at its option, may either (a) cancel the sale or (b) re-sell the property on three (3) business days notice to the Purchaser and for the account and risk of the Purchaser, either publicly or privately, and in such event the Purchaser shall be liable for payment of any deficiency, all other charges due hereunder and incidental damages.