

SOTHEBY'S

FOUNDED 1744

1334 York Avenue, New York, New York 10021 (212) 606-7000

SPECIAL CONSIGNMENT AGREEMENT

Stuart Gentling
4801 Harley Street
Fort Worth, TX 76107

TERMS:

- 1.) Commission - 5%
- 2.) Color illustration charge - \$800
- 3.) Risk of loss or damage charge - 1% (Para.8)
- 4.) Auction date - May 28
- 5.) No 5% BI charge but \$75 minimum handling charge applies (Para.4)

THIS AGREEMENT COVERS THE PROPERTY LISTED ON THE FOLLOWING SOTHEBY'S RECEIPTS:

J.J. Audubon, Boat-Tailed Grackle, w/c \$250/350,000

ALTERNATE PAYEE

Thank you for consigning your property to Sotheby's. This confirms our agreement under which we, acting as your agent, will offer the property listed on the receipt(s) specified above (the "Property") at public auction subject to the following terms and our standard Conditions of Sale and Terms of Guarantee printed in our catalogue. As used herein, "we," "us" and "our" mean Sotheby's, Inc. You acknowledge that you have received and read our Conditions of Sale and Terms of Guarantee currently in effect.

1. The Auction. In connection with the auction, we will have absolute discretion as to (a) consulting any expert, (b) grouping the Property into lots and providing catalogue and other descriptions as we believe appropriate, (c) the date or dates of the auction, and (d) the manner of conducting the sale.

2. Commission. You agree to pay us a commission equal to ~~20%~~ ^{5%} of the successful bid price for each lot sold for less than \$1000, ~~10%~~ ^{5%} of the successful bid price for each lot sold for \$1000 or more but less than \$5000, and ~~10%~~ ^{5%} of the successful bid price for each lot sold for \$5000 or more, subject to a minimum commission in any case of \$100 on each lot sold. In any case, you also authorize us, as your agent, to collect from the purchaser and retain as our additional commission a premium of 10% of the successful bid price for each lot sold.

3. Settlement. Thirty-five days after the last session of the auction (the "Settlement Date"), we will mail to you (or, if another name is specified above under "Alternate Payee," to such other person at the address specified) the net sale proceeds we collect and receive, after deducting our commission and reimbursable expenses, unless the purchaser has notified us of intention to rescind the sale (as provided in paragraph 10). We may also deduct and retain from the net sale proceeds any other amount you owe us, whether arising out of the sale of the Property or otherwise.

We have no obligation to enforce payment by any purchaser. If a purchaser does not pay, and you and we do not agree on another course of action, we reserve the right to cancel the sale and return the Property to you. You authorize us, in our discretion, to impose on the purchaser and retain for our account a late charge if payment is not made in accordance with the Conditions of Sale.

4. Reserves. Each lot of the property will be offered subject to a reserve determined as follows:

Unless a different reserve has been agreed upon by us and confirmed by you in writing received by us before the auction, the reserve will be the following percentage of our latest announced or published low presale estimate: (i) 25% for any lot having a low estimate of less than \$300, (ii) 40% for any lot having a low estimate of \$300 or more up to \$1000, or (iii) 60% for any lot having a low estimate of \$1000 or more. However, we may sell any property at a price below the reserve, provided that we pay you on the settlement date the net amount which you would have been entitled to receive had the property been sold at the reserve (that is, the reserve less our selling commission, reimbursable expenses and any amount you owe us).

You agree not to bid on the property; all bids to protect your reserves will be made by us. If, however, you violate your foregoing commitment and you or your agent become the successful bidder on your Property, you will pay us the commission set forth in paragraph 2 (including buyer's premium) on the hammer price, we may sell the Property without any reserve, and you will not be entitled to the benefit of any Terms of Guarantee.

The commission from any lot which is bought-in for failing to reach its reserve will be ~~5%~~ ⁰ of the reserve, subject to a minimum handling charge of \$75 on each bought-in lot.

5. Sotheby's Arcade Auctions. If we deem it appropriate, we may, in our sole discretion, include in a Sotheby's Arcade Auction any property with a low presale estimate in our opinion of \$5000 or less. In such event, or if you and we agree to include any Property in a Sotheby's Arcade Auction, we will offer the Property subject to the provisions of this Agreement and our Conditions of Sale for Sotheby's Arcade Auctions printed in the catalogue, except that the Settlement Date will be twenty-one days after the last session of the auction, and the minimum commission on each sold and bought-in lot will be \$75.

6. Representations and Warranties: Indemnity. You represent and warrant that you have the right to consign the Property for sale; that it is now and until its sale will be kept free of all liens, claims and encumbrances of others including, but not limited to, claims of governments or governmental agencies; that good title and right to possession will pass to the purchaser free of all liens, claims and encumbrances; and that there are no restrictions on our right to reproduce photographs of it. We retain the exclusive copyright to all catalogue and other illustrations and descriptions of the Property created by us.

You agree to indemnify and hold us harmless from and against any and all claims, actions, damages, losses, liabilities, and expenses (including reasonable attorneys' fees) relating to the breach or alleged breach of any of your agreements, representations or warranties in this Agreement.

Your representations, warranties and indemnity will survive completion of the transactions contemplated by this Agreement.

7. Expenses. You agree to bear the expenses of and pay us for; (a) our assumption of risk of loss of or damage to the Property as provided in paragraph 8, (b) our standard fees then in effect for catalogue illustration, (c) packing, shipping and customs duties to our premises, (d) agreed-upon special advertising, and (e) other services, such as framing, restoration and gemological tests, approved by you. There will be a 10% service charge on the cost of any services performed by others and paid by us for your account. In addition to other remedies available to us by law, we reserve the right to impose a late charge of 1% per month on any amount due us and remaining unpaid more than fifteen days after we notify you.

8. Responsibility for Loss or Damage. We will assume responsibility for loss of or damage to the Property from the time of our receipt until it ceases to be in our custody and control, or until 60 days after the sale, whichever occurs first, at a rate equal to the following percentage of the amount of our maximum liability described in the following paragraph: (a) 1% for all property received by us at our auction premises or warehouse in New York City, or (b) 1% for all property received by us at one of our branch offices or any other location.

LIMITED LIABILITY. Our liability under the preceding paragraph for loss of or damage to any Property will not exceed: (a) the successful bid price (excluding buyer's premium) if the Property has been sold, (b) the reserve (but not more than the mean of our latest presale estimates) if the Property has been bought-in, or (c) the mean of our latest presale estimates if the Property has not otherwise been sold at the time of loss or damage. In no event will our liability include our expenses or commissions, nor will we be liable for damage to frames or glass covering prints, painting or other works, or for damage caused by restorers, framers or other independent contractors employed with your consent, changes in humidity or temperature, or inherent conditions or defects.

9. Withdrawal. You may not withdraw any Property from sale after the date on which we issue a receipt. Regardless of whether we have previously issued a receipt, published a catalogue including the Property or advertised its sale, we may withdraw any Property at any time before sale if we believe (a) there is doubt as to its authenticity or attribution, (b) any of your representations or warranties concerning it are inaccurate, or (c) you have breached any provision of this Agreement. If you withdraw any Property in breach of your foregoing commitment, or if we withdraw any Property under (b) or (c) of the preceding sentence, you will pay us 20% of the mean of our latest presale estimates, and we will then return such Property to you at your expense. There will be no charge for any Property withdrawn under (a) above, which will be returned to you at your expense.

10. Rescission. You authorize us to rescind the sale of any Property in accordance with the Terms of Guarantee, or if we learn that the Property is inaccurately described in the catalogue. If prior to the Settlement Date we receive from a purchaser notice of intention to rescind and we determine that the Property is subject to rescission under the Terms of Guarantee, we will credit the purchaser with the purchase price rather than remit the net proceeds to you, and we will return the Property to you upon your reimbursing us for our expenses incurred in connection with the rescinded sale, and paying us any other amounts you owe us. If we receive such notice after the Settlement Date and make such determination, we will refund the purchase price to the purchaser and the Property will become ours, unless at the time of consignment you had reason to believe that the Property would be subject to rescission, in which event you will pay us the amount refunded to the purchaser, our expenses incurred in connection with the rescission and any other amounts you owe us, and we will then return the Property to you.

11. Private Sales. If any lot fails to reach its reserve and is bought-in for your account, you authorize us, as your exclusive agent, for a period of 60 days following the auction to sell the lot privately for a price that will result in a payment to you of not less than the net amount (after our commissions and expenses) to which you would have been entitled had the lot been sold at a price equal to the agreed reserve. In such event, your obligations to us hereunder with respect to such lot are the same as if it had been sold at auction.

12. Treatment of Unsold Property. If any Property remains unsold for any reason after the auction, we will notify you. If such Property has not been sold privately pursuant to paragraph 11, and if it is not reconsigned to us for sale on mutually agreed-upon terms or picked up within 60 days after such notification, we may return it to you at your expense or sell it at public auction without reserve at a place and date determined by us. The proceeds of any such sale will be applied to any amount you owe us, including but not limited to our commissions and expenses incurred hereunder, and any excess will be remitted to you. Unless and until we reoffer and sell such Property or return it to you, we will hold it without charge for a period of 30 days after the auction in which it is offered but not sold; thereafter a handling charge of 1% per month of the reserve or the mean of our presale estimates, whichever is greater, will be payable by you to cover our costs of storage and handling.

13. Estimates; Catalogue Descriptions. Presale estimates, if any, are intended as guides for prospective bidders; we make no representation or warranty of the anticipated selling price of any Property and no estimate anywhere by us of the selling price of Property may be relied upon as a prediction of the actual selling price. Estimates included in receipts, catalogues or elsewhere are preliminary only and subject to revision by us from time to time in our sole discretion.

We will not be liable for any errors or omissions in catalogue or other descriptions of Property and make no guarantees, representations or warranties whatsoever to you with respect to the Property, its authenticity, condition, value or otherwise.

14. Use of Name. We may use your name as owner of the Property when we offer it for sale or advertise or otherwise promote the sale, both before or after the auction, unless you initial the box below. If we may use your name, but in a form other than that appearing on the first page of this agreement, please type or print it on the line below and place your initials in the box next to it.

You may not use my name: ☐

You may use my name as follows:

Stuart Gentling ☒

15. Legal Status. If you are acting as a fiduciary in executing this agreement and in the transactions contemplated hereunder, please initial "Fiduciary" below and sign and return to us our standard "Fiduciary Agreement".

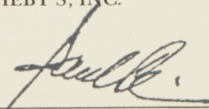
Fiduciary []

If you are acting as an agent for someone who is not signing this agreement, you and your principal jointly and severally assume your obligations and liabilities hereunder to the same extent as if you were acting as principal.

16. Miscellaneous. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of New York. This Agreement shall be binding upon your heirs, executors, beneficiaries, successors and assigns, but you may not assign this Agreement without our prior written consent. Any notices given hereunder to you or us shall be in writing to the respective address indicated on the first page of the Agreement (or to such other address as you or we may notify the other in writing) and shall be deemed to have been given upon mailing to such address. The paragraph headings contained in this Agreement are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement. Neither you nor we may amend, supplement or waive any provision of this Agreement other than by means of a writing signed by both parties. This Agreement is the sole agreement between you and us relating to the Property and supersedes with respect to the Property all prior negotiations, representation, understanding and agreements, oral or written, including (but not limited to) any Sotheby's Master Consignment Agreement previously signed by you.

Please confirm your agreement with the foregoing by dating, signing and returning to us the duplicate copy of this Agreement.

SOTHEBY'S, INC.

By 

ACCEPTED AND AGREED TO:

Consignor

Dated: _____