

KCAC ART AUCTION

KANSAS CITY ARTISTS COALITION
33rd ANNUAL BENEFIT AUCTION
February 20, 2016

SEALED BID FORM

Sealed bids are due no later than February 20, 2016 by 7:45pm

Lou Marak

Surrounded by Blue

Oil, 21x25 inches (framed)

Valued at \$ 3,200.00

Reserve Price \$1,600.00

Buy Out Price \$3,520.00

(Print Name of Bidder)

(Bidder #)

hereby submits the following bid:

BID AMOUNT \$ _____

Bidder Daytime Telephone Number _____

(Street Address)

(City, State and Zip)

Payment Enclosed \$ _____

Personal or Business Check # _____ Cashier's Check Money Order
 Visa MasterCard American Express Discover

(Card Number)

(Expiration)

(Security Code)

By signing below, Bidder hereby submits the above bid and acknowledges Bidder's agreement to the auction rules set forth below.

(Signature of Bidder or Authorized Representative)

(Date)

(If Bidder is a Corporation or Other Entity, Print Name of Authorized Representative)

A deposit of 20% of the bid amount must accompany each bid. (Only the successful bidder's check will be cashed/credit card will be processed.)

Accepted forms of payment for deposit and purchase price: Visa, MasterCard, American Express, Discover, Personal or Business Check, Cashier's Check or Money Order.

SEALED BID AUCTION RULES

The Kansas City Artists Coalition ("KCAC") is conducting a sealed bid auction of a painting by **Lou Marak**, Surrounded by Blue (the "Artwork").

1. KCAC has established a reserve price for the Artwork. The Artwork will not be sold if all bids submitted are less than the reserve price.
2. Bidders must purchase a ticket to the KCAC's 2016 Annual Benefit Art Auction and obtain a bidder number. Tickets for the auction cost \$25. Tickets and Bidder Numbers may be purchased by phone.
3. It is possible to BUYOUT the Sealed Bid item. A BUYOUT bid will supersede any Sealed Bids regardless of offer.
4. All bidders must submit a deposit of at least 20% of their bid amount. Accepted forms of payment for the deposit and purchase price are Visa, MasterCard, American Express, Discover, Personal or Business Check, Cashier's Check or Money Order. KCAC will return deposits to the unsuccessful bidders and will not process credit card payments submitted by unsuccessful bidders.
5. All bids must be submitted on the Sealed Bid Form attached to these rules, which must be fully completed and signed by the bidder. The Sealed Bid Form and deposit payment must be placed in a sealed envelope with the bidder's name, bidder number and "Sealed Bid for KCAC Lou Marak Artwork Auction" printed on the outside of the envelope.
6. Bidders may submit bids either in person at KCAC's office or by mail to 201 Wyandotte, Kansas City, Missouri, 64105. In person bids must be placed in the sealed bid auction box at KCAC's office before 7:45pm on February 20, 2016. Mailed bids must be received by KCAC on or before February 19, 2016.
7. KCAC will open the sealed bids after 7:45pm on February 20, 2016. If two or more bidders submit the high bid, the bid that was received first will take precedence. KCAC will announce the successful bidder number at the beginning of the Live Auction. If the bidder is not present KCAC will contact the successful bidder by telephone on February 21, 2016.
8. The successful bidder shall pay the entire bid amount on or before February 24, 2016. The successful bidder shall be responsible for picking up the Artwork from KCAC's office at a time and date determined by the parties.
9. By signing and submitting a bid to purchase the Artwork, the bidder acknowledges and agrees that (i) the estimated value of the Artwork provided by KCAC does not constitute a representation or warranty by KCAC of the market value of the Artwork, (ii) the bidder has had an opportunity to fully inspect the Artwork, (iii) the bidder's bid amount was based solely on the bidder's own independent judgment of the value of the Artwork to bidder and (iv) the Artwork is being sold "AS IS" without any warranty, express or implied.
10. KCAC reserves the right to accept or reject any bids submitted at its sole discretion.