



Bidding on Items - You must be a registered user to bid on items. New bidders can register either online at <http://www.golfmemorabilia.com> or by calling 866-842-0268. By bidding, you are stating that you are ready and willing to purchase that item for your bid amount, buyers premium and any applicable shipping charges disclosed on your final invoice. If you are outbid, or your bid does not meet the seller's reserve price, you are under no obligation to buy. But in all other cases, you are entering a contract with the seller to buy the item, and to deliver payment within the time period specified. If you cannot pay please don't bid. Your bids are final and non-retractable. Bidding begins immediately by phone and online. We are online at <http://www.golfmemorabilia.com> for all of our auctions. We will not accept e-mail bids.

Minimum Bid - GM.com will predetermine the number of Item(s) in an auction. GM.com will set the minimum bid on each item to be agreed upon by both GM.com and Consignor. The Minimum Bid, if not agreed upon, shall be approximately thirty percent (30%) of the retail value. The Minimum Bid is designed to encourage bidding. If an item is incorrectly described online, GM.com reserves the right to rectify such error and email to all active bidders the correct description. For phone bidders, all corrections will be read over the phone to the prospective bidder.

Extended Bidding - There are two (2) phases of bidding during this auction. 1) Normal Bidding: bids are taken up until 10 PM ET the night the auction closes. The auction will close to initial bidders at that time. 2) Extended Bidding: On a lot by lot basis, starting at 10 PM ET, any person who has previously placed a bid on a lot may continue to bid on that lot until there are no bids for more than 30 minutes – “30 Minute Rule.” For example, if you placed a bid on a lot during normal bidding, you can participate during Extended Bidding for that lot only, but not on lots you did not bid on during Normal Bidding. Any lots with one (1) or no bids will close at the beginning of extended bidding at 10:00 PM ET. If there is only one (1) bid on a lot, the lot will close and the lone bidder will be the winner of the lot.

At 10:00 PM ET, the “30 Minute Rule” will start and EACH lot will close individually when 30 minutes pass without a bid. At any time during the 30 minute interval there is a bid placed, excluding the current winning bidder raising their bid, the countdown clock will reset for the 30 minutes. Remember, only when a bid is placed by another bidder will the ending time reset on that lot extending the auction on that lot.

For example, during "extended bidding", if Lot #1 receives a bid within a thirty (30) minute time frame, the lot countdown timer will be reset and the auction for the lot will be extended. If a bid is placed during Extended Bidding at 10:15 PM, the new end time for that lot would become 10:45 PM. If no other bids are placed on that lot before 10:45 PM, this lot will close. Again, if you are the high bidder on a lot, raising your bid will not extend the bidding during the "30 Minute Rule." All bidders are on the same playing field and are all equipped with the information required to ensure that the only reason they do not win a given lot is they are not interested in the lot or the price went above their threshold. The auction is not closed until all bids have been made on the specific lot, and when the auction is closed, the high bidder on every lot is the person who is willing to pay the most for the item. This is precisely what auctions are supposed to accomplish.

This system is great for bidders in that every lot goes to the bidder who is willing to pay the most for the item, and great for consignors in that each lot is sold to the bidder who is willing to pay the most. GM.com reserves the right, in its sole discretion, to shorten or extend the auction at any time in extended bidding.

Buyers Premium - GM.com will charge the Bidder/Buyer of the Item(s) a commission (Buyer's Premium) of nineteen and one-half percent (19.5%) on the successful and final bid price of each of the Item(s) or lot(s) won. However, if you pay in full with cash, check or money order the buyer's premium is discounted by 2.5% to 17%. ALL SALES ARE FINAL. NO RETURNS. GM.com is not responsible for customs, duties, brokerage and/or similar charges on items shipped internationally. Placement of a bid in this auction constitutes acceptance of all of the terms and conditions in this auction.

Winner Bidder Payment - Invoices will be sent to all winning bidders within three (3) business days after the auction by e-mail. Hard copy invoices will only be sent to winning bidders who do not have an email on file with or to those customers who request them. At the end of the invoice, all payment instructions will be detailed with your invoice. Payment is due within 14 days from the date of the invoice. Failure to pay timely invoices promptly will result in suspension of your auction privileges. Payments may be made by cash, check, wire transfer (invoices above \$10,000 with a \$20.00 charge for wire transfers), credit card or money order. A credit card on file will be automatically charged for the items purchased within seven (7) business days unless notified by final bidder.

Winning Bidder Shipping - All costs for shipping, packing and insurance are added to all invoices. NO lots will be shipped until full payment is received. If an invoice is received with no shipping, please do not pay invoice until updated. All invoices greater than \$500.00 MUST be shipped via FedEx to a physical address with an adult signature requirement for insurance purposes. WE DO NOT GET A SHIPPING ADDRESS FROM PAYPAL. IF PAYING BY PAYPAL PLEASE MAKE SURE YOUR ADDRESS IN OUR SOFTWARE. YOUR WINNINGS WILL BE SHIPPED TO THE ADDRESS IN THE SHIPPING AREA OF YOUR INVOICE. Bidder is

responsible for all shipping and insurance of item bid on/or purchased. For framed items, please be aware that you are bidding on the framed item and not the frame itself. GM.com makes every effort to ensure that items that are enclosed in frames are packed and shipped as carefully as possible, however, we are not responsible for any damage to the frames themselves, and no refunds will be given for frame or glass damage. There are no shipping charges for pick-ups.

Description - If you feel we have not described the lot in enough detail, or the explanation is not clear enough, please contact us at sales@golfmemorabilia.com and we will email back promptly. Please include your specific questions or comments in the email, and if your questions are regarding a particular auction, include the title of the auction, or the item number in your email. We look forward to working with you.

Return Policy - ALL ITEMS ARE SOLD AS-IS AND ALL SALES ARE FINAL. Many of our auction items are already framed. Without removing the frame, it is impossible to know the condition of the areas not seen. GM.com does not assume responsibility for the condition of areas hidden by the framing or matting on these specific item(s). For this reason, our catalog descriptions on these auction items are written extremely carefully, paying acute attention to detail.

Limits of Liability - Except as expressly provided above, all property is sold "as is." Neither GM.com or the consignor makes any representation or warranty, express or implied, as to the merchantability, fitness or condition of the property or as to the correctness of description, genuineness, attribution, provenance or period of the property or as to whether the purchaser acquires any copyrights or other intellectual property rights in lots sold or as to whether a work of art is subject to the artist's moral rights or other residual rights of the artist. The purchaser expressly acknowledges and agrees that in no event shall golfmemorabilia.com be liable for any damages including, without limitation, any compensatory, incidental or consequential damages.

Consignor Ownership - Consignor warrants to GM.com and Bidder/Buyer of the Item(s) that Consignor is the sole owner of the Item and the Item is free and clear of any liens or claims, and the Item sold to Bidder/Buyer will be free of liens or claims and Consignor has provided GM.com with this information. Consignor agrees to indemnify the Bidder/Buyer and GM.com from any damages (including attorney fees) relating to the breach of your agreement on warranty of title. The buyer agrees to hold GM.com harmless from any damages relating to good title and will not hold GM.com responsible for seller's misrepresentation of good title. The warranties and indemnity will survive the completion of the transactions described in this Agreement.

Consignor Shipping/Damage - GM.com will not be responsible for any item(s) that are not in GM.com's possession. It is recommended that the Consignors use a shipping company that will provide insurance for the item(s) for transit to GM.com. GM.com will maintain full property and liability insurance in the

event there is theft or damage to the item(s). GM.com will also insure that item(s) in GM.com's possession will be shipped insured back to Consignor. In the event of theft or total damage to the item(s), GM.com agrees to pay the Consignor the proceeds of the insurance coverage, less the commission due to GM.com. Unless previously agreed upon, the insurance value (coverage) of any consigned item will be two (2) times the amount of the minimum bid set for the item(s) pursuant to this agreement. Bidder is responsible for all shipping and insurance of item bid on/or purchased.

Bid Shilling - It is agreed that the Consignor is not permitted to bid on his/her item(s).

Consignor Commissions - The consignor agrees to pay GM.com a competitive market percentage on the successful high bid price for each item or lot sold. This commission is pre-determined at the time of consignment.

Consignor Payment - When GM.com receives payment from Bidder/Buyer, within forty-five (45) days GM.com will remit to the Consignor the Net Proceeds for the Item(s). The Net Proceeds" consist of the amount of the total proceeds collected, less the commissions (both Consignor and Bidder/Buyer) and any expenses.

GM.com Collections of Bidder Payment - GM.com has no obligation to enforce or collect payment from any Bidder/Buyer. If any Bidder/Buyer does not pay GM.com for any Item(s) within sixty (60) days after the end of an Auction, GM.com has the right to offer the Item(s) to the 2nd highest bidder for payment. If Auction does not have a 2nd highest bidder, the Consignor has the right to request GM.com to return the Item(s) to the Consignor at Consignor's expense, or Consignor has may choose to leave the Item(s) with GM.com for placement in subsequent Auctions. If Consignor chooses to leave item with GM.com for subsequent Auction, Consignor must put in writing to GM.com that Consignor requests that the Item(s) be placed in the subsequent Auction.

Authenticity - GM.com may, at any time during an Auction, remove the Item(s) if there is any doubt to the authenticity of the Item(s). The Item(s) will be returned at the Consignors expense. Except in the paragraph above, Consignor may withdraw any Item(s) from GM.com.

Counterfeit Items - Consignor agrees to allow GM.com to rescind the sale of any Item(s) if GM.com learns the Item(s) are inaccurately described or learn the Item(s) are counterfeit or forged. If GM.com notifies the Consignor of such action, Consignor agrees to return to GM.com any proceeds paid to the Consignor and Item(s) will be returned to Consignor.

Dispute Resolution - Consignor and GM.com agree that all disputes hereunder shall be resolved first, through mediation, and if unsuccessful, then through binding arbitration before a single arbitrator in accordance with the applicable rules of the American Arbitration Association then in effect. The venue for mediation and arbitration shall be Pinellas County, Florida. Judgment of the arbitrator may be entered in any court having jurisdiction over the non-prevailing party. All legal fees will be the responsibility of non-prevailing party.

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