

APPRAISAL AGREEMENT
BETWEEN
HERITAGE AUCTIONS APPRAISAL SERVICES, INC.
AND

Name:
Address:
Telephone:
Email address:

This agreement is between the individual named above and undersigned (the "Client") and Heritage Auctions Appraisal Services, Inc. (the "Appraiser"). The Client hereby requests that the Appraiser furnish a written [value type] appraisal of certain tangible property (the "Property") solely for the purpose of [appraisal type].

The undersigned is the owner or the agent of the owner and is duly authorized by the owner to have such Property appraised. The Client warrants and represents that Client has (or is authorized to act for the owner of) free, clear and marketable title to all the Property to be appraised.

It is agreed that the appraisal, including without limitation, all copies, summaries and drafts thereof (collectively, the "Appraisal"):

- (i) represents Heritage's judgment and opinion as to the fair market value of the Property as of the date indicated on the Appraisal and is not a statement of fact;
- (ii) is not a representation or warranty with respect to the authenticity, authorship, period of creation, description, genuineness, attribution, provenance, title or condition of the Property;
- (iii) is not deemed a representation or warranty that the Property would bring the appraised price if offered for sale at public auction or otherwise;
- (iv) is not furnished and will not be used or relied upon, by the owner or anyone in connection with any transaction involving the Property, including but not limited to any purchase, sale, loan, donation or exchange, except as noted in the appraisal report;

The Appraisal will represent Fair Market Values unless for insurance purposes only Retail Replacement Costs are requested by the Client.

Please mark this box to indicate that the Appraisal will be for insurance purposes and will reflect Retail Replacement Costs.

Heritage agrees that if the Client consigns all or part of the Property listed on the Appraisal to Heritage or any of its affiliated companies for sale, all or a pro rated part of the appraisal fee will be rebated to the Client. This offer for rebated fees is extended to the Client as named above and undersigned below and does not extend to heirs, agents, future owners, lenders or anyone other than the Client of this agreement.

The Client agrees to hold the Appraiser harmless from any claims, actions, liabilities, damages or expenses (including reasonable attorney's fees) by third parties incurred as a result of claims based on or related to the Appraisal, other than those imposed by the IRS for issues related to art evaluation. The Client further agrees that should the Appraiser be required by subpoena or otherwise to appear in any legal or administrative proceeding or deposition that the Client will pay the appraiser the current published hourly rate, plus all reasonable expenses for travel fees, lodging, meals, mileage and transportation.

The Client agrees that the Appraiser may consult others in connection with the Appraisal. The Client's representations, warranties and indemnity shall survive completion of the transaction contemplated herein.

Upon receipt of the Appraisal, The Client agrees to pay the Appraiser an hourly or daily fee, plus any reasonable travel, out-of-pocket, and research expenses. Compensation is to be paid for time spent on site and reasonable research time. The estimated cost for this appraisal is \$_____. Any changes to this estimate will be discussed verbally and/or in writing with the Client. All fees will be invoiced and are payable upon receipt of the final appraisal report. For insurance appraisals, a 50% deposit will be required before commencing any appraisal work.

This Agreement will be governed and construed under Texas law and any action shall be brought exclusively in a State Court sitting in Dallas County.

HERITAGE AUCTIONS APPRAISAL SERVICES, INC.

By _____
Name and Title

Date

ACCEPTED AND AGREED BY:

The Client

Date