



Auction Sale with Enhanced Hammer

Estimates \$6,000,000 - \$8,000,000.

**Consignor to receive Enhanced Hammer of:
5% if the Hammer Price is up to \$8,000,000, or
4% if the Hammer Price exceeds \$8,000,000.**

Hammer Price	\$ 6,000,000	\$ 6,500,000	\$ 7,000,000	\$ 7,500,000	\$ 8,000,000	\$ 8,500,000	\$ 9,000,000	\$ 9,500,000	\$ 10,000,000
Enhanced Hammer	\$ 300,000	\$ 325,000	\$ 350,000	\$ 375,000	\$ 400,000	\$ 340,000	\$ 360,000	\$ 380,000	\$ 400,000
Total Proceeds to Consignor	\$ 6,300,000	\$ 6,825,000	\$ 7,350,000	\$ 7,875,000	\$ 8,400,000	\$ 8,840,000	\$ 9,360,000	\$ 9,880,000	\$ 10,400,000
% Return to Consignor	105.00%	105.00%	105.00%	105.00%	105.00%	104.00%	104.00%	104.00%	104.00%

This proposal is the property of Christie's and is made subject to a satisfactory viewing of the property and a written contract signed by all parties. It is provided solely on the basis that it—and the information contained therein—is maintained in strict confidence and is not disclosed to anyone other than your lawyers or financial advisors.



Auction Sale with Enhanced Hammer

Estimates \$5,000,000 - \$7,000,000.

Consignor to receive Enhanced Hammer of:
6% if the Hammer Price is up to \$7,000,000, or
5% if the Hammer Price exceeds \$7,000,000.

Hammer Price	\$ 5,000,000	\$ 5,500,000	\$ 6,000,000	\$ 6,500,000	\$ 7,000,000	\$ 7,500,000	\$ 8,000,000	\$ 8,500,000	\$ 9,000,000
Enhanced Hammer	\$ 300,000	\$ 330,000	\$ 360,000	\$ 390,000	\$ 420,000	\$ 375,000	\$ 400,000	\$ 425,000	\$ 450,000
Total Proceeds to Consignor	\$ 5,300,000	\$ 5,830,000	\$ 6,360,000	\$ 6,890,000	\$ 7,420,000	\$ 7,875,000	\$ 8,400,000	\$ 8,925,000	\$ 9,450,000
% Return to Consignor	106.00%	106.00%	106.00%	106.00%	106.00%	105.00%	105.00%	105.00%	105.00%

This proposal is the property of Christie's and is made subject to a satisfactory viewing of the property and a written contract signed by all parties. It is provided solely on the basis that it—and the information contained therein—is maintained in strict confidence and is not disclosed to anyone other than your lawyers or financial advisors.