

**From:** Heather Gray <[REDACTED]>  
**To:** jeffrey E. <[REDACTED]>  
**Subject:** RE: FW: Extended Payment Terms Request  
**Date:** Wed, 21 Jun 2017 18:03:01 +0000

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Great - thanks. Sotheby's also just came back and agreed to fix the language, so we're all set. My fingers are crossed for a high price!

**From:** jeffrey E. [mailto:[REDACTED]]  
**Sent:** Wednesday, June 21, 2017 2:00 PM  
**To:** Heather Gray <[REDACTED]>  
**Subject:** Re: FW: Extended Payment Terms Request

i agree with you

On Wed, Jun 21, 2017 at 1:30 PM, Heather Gray <[REDACTED]> wrote:

Hi Jeffrey,

A question has come up with respect to the extended payment terms for the Giacometti and whether Sotheby's can release the work to the buyer before the buyer has paid in full.

If Sotheby's releases the Giacometti to the buyer before the buyer has paid in full for the work, Sotheby's wants to be able to wait and pay you half of the proceeds on the 95<sup>th</sup> day and half of the proceeds on the 125<sup>th</sup> day, the same way they would pay you if they hadn't released the work. I think if they release it before they have been paid in full, they should have to pay you all of the money they owe you within 5 days of their release of the work. They had agreed to this in the consignment agreement, and I don't see why you should accept less favorable terms now (especially since you are giving the buyer so long to pay).

I emailed Sotheby's raising my objection (please see below), but of course told them that I would defer to Darren's judgment on this point.

**Will you please let us know if you would like Darren to tell Sotheby's that they have to pay you within 5 days of the release of the work if they release it before they have been paid in full?** The sale starts in 30 minutes, so we would like to get back to them as soon as possible.

[REDACTED] in the office ([REDACTED]) if you would like to discuss this.

Best,  
Heather

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**From:** Heather Gray  
**Sent:** Wednesday, June 21, 2017 1:12 PM  
**To:** 'Weaver, Cecilia' <[REDACTED]>; 'Darren K. Indyke Esq.' ([REDACTED]) <[REDACTED]>  
**Cc:** Richard Kahn <[REDACTED]>  
**Subject:** RE: Extended Payment Terms Request

Hi Ceci,



Except as explicitly amended herein, the consignment agreement between you and Sotheby's shall continue to apply.

Please respond to this email to confirm you agree with its terms.

Cecilia Weaver | **Sotheby's**  
Assistant to Amy Cappellazzo

T: [REDACTED]

C: [REDACTED]

[REDACTED], New York, NY 10021

[REDACTED]

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[REDACTED]

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