

SUNRISE

Auction for Fine Stringed Instruments & Bows

I agree to Sunrise Auction Management Rules, Exhibit and Sales&Consignment Agreement and Privacy Policy, I consign the items above.

Sunrise ID	
Auction Name	

Application Date _____

Signature

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Phone service available Monday to Friday 10:00 am - 6:00 pm JST

Exhibit and Sales & Consignment Agreement

This Agreement is entered into between Sunrise Auction Inc. (hereinafter the "Company") and a person who wishes to exhibit and sell his/her own property on the Sunrise Auction site (hereinafter the "Sunrise Auction"), and all transactions of the Sunrise Auction shall be governed by and conducted in accordance with this Agreement. The Agreement with each purchaser in the Sunrise Auction (hereinafter the "Purchaser") shall be governed by the Sunrise Auction Management Rules ("Rules"), and the Sunrise Auction shall be conducted in accordance with the procedures stated by the Company and based on the Rules. Each exhibitor, who is a prospective seller, shall enter into this Agreement only after confirming and approving the Rules in advance.

Article 1 Submission of Valuation Request Form and Exhibit

- (1) Any person who wishes to exhibit and sell a property in the Sunrise Auction (hereinafter the "Prospective Seller") should contact the Company. The Company will send an Valuation Request Form ("Form") to the Prospective Seller, who shall submit the Form to the Company along with a color photograph of the property and a written statement of expert opinion about it, if any.
- (2) The property shall be owned by the Prospective Seller with no restriction on its ownership.
- (3) The Prospective Seller shall describe the true and real facts of the property accurately on the Form.
- (4) The Company's approval is required in order to exhibit a property in the Sunrise Auction. The Company can refuse to exhibit a property at its discretion anytime and without providing any reason.
- (5) Should there be any false information or concealment of real facts with respect to the property provided by the Prospective Seller, the Company can refuse to exhibit the property and return the property to the Prospective Seller at his/her burden of expense.

Article 2 Seller's Reserve Price

- (1) The Prospective Seller can set a Reserve selling price (hereinafter "Reserve Price") of his/her property upon due consultation with the Company. The Reserve Price shall not be indicated in the auction.
- (2) The Company can set an estimate price range by its own judgment in consideration of the Reserve Price.

Article 3 Delivery of Property

- (1) The Prospective Seller can bring the property with him/her directly to the Company or have the property delivered to the Company at his/her own expense and responsibility. The Company shall not take any responsibility regarding any accident or damage to the property.
- (2) The Prospective Seller shall insure the property for transportation at his/her own burden of expense and responsibility.
- (3) The Company shall inspect the property upon its arrival and shall keep the property in the same condition as at the time of its arrival.
- (4) The Company shall carry insurance covering the property at the Company's burden of expense after inspecting the property.

Article 4 Import of Property from Outside Japan

- (1) The Prospective Seller shall conduct import procedures for the property at his/her own responsibility and burden of expenses if the property exists outside Japan.
- (2) If the Prospective Seller so wishes, the Company can refer him/her to an importer.

Article 5 Non cancellation after List-up in Catalogue/Auction Site

- (1) The Company shall list the property in the catalog and on the auction site after the Company approves exhibiting of the property and the Reserve Price is determined.
- (2) The Company shall make its best efforts to reproduce the true color of the property in the catalog and on the auction site without any warranty.
- (3) The Prospective Seller cannot cancel or withdraw the exhibit after the property has been listed in the catalog or on the auction site. If the property is canceled or withdrawn, the Prospective Seller must pay to the Company five percent (5%) of the Reserve Price and applicable consumption tax.

Article 6 No Bid-up

The Prospective Seller must not do anything to bid up the price of the property exhibited by the Prospective Seller.

Article 7 Selling Price and Premium

- (1) A purchase agreement regarding the property shall be concluded between the Seller (hereinafter "Seller"), whose agent is the Company, and the purchaser when the purchaser is determined.
- (2) The selling price shall be the total amount of the successful bidding price (hereinafter the "Hammer Price") and applicable consumption tax. If the property is not a taxable item, consumption tax shall not be applied.
- (3) The Seller must pay to the Company the premium stated in Article 8.

Article 8 Premium

- (1) The Seller must pay to the Company, as a premium, either ① twelve percent (12%) of the Hammer Price when the Hammer Price is equal to or less than 1,000,000 yen, ② twelve percent (12%) of 1,000,000 yen plus five percent (5%) of the amount exceeding 1,000,000 yen when the Hammer Price exceeds 1,000,000 yen and is equal to or less than 10,000,000 yen, or ③ twelve percent (12%) of 1,000,000 yen plus five percent (5%) of 9,000,000 yen plus one percent (1%) of the amount exceeding 10,000,000 yen when the Hammer Price exceeds 10,000,000 yen.
- (2) Consumption tax shall be added to the premium stated in the previous clause (1).

Article 9 Payment to Seller

- (1) The ownership of the property shall be transferred to the purchaser when the total amount of purchase price (including its consumption tax), premium (including its consumption tax) and prescribed expenses (hereinafter collectively "Total Amount") is paid.
- (2) The Company shall pay to the Seller the selling price in Japanese yen by the method agreed upon by the Seller and the Company, within forty (40) days after the Total Amount stated in the previous clause (1) is paid.
- (3) The Company shall deduct the premium stated in Article 8 and the expenses to be borne by the Seller, if any, from the selling price at the time of payment stated in the previous clause (2).

Article 10 Events of Default

- (1) In the event the Company does not receive from the purchaser the Total Amount and applicable delinquent charges after one month passes from the due date, the purchase agreement between the purchaser and the Company shall be automatically canceled on the day immediately following the date when one month has passed from the due date.
- (2) In the event the purchase agreement is canceled and the Company receives compensation for damages from the purchaser, the Company shall pay to the Seller the sum equal to five percent (5%) of the selling price; provided, however, that the Company shall pay to the Seller the total amount of the compensation for damages paid by the purchaser in case said compensation for damages is less than five percent (5%) of the selling price.
- (3) In the event the purchase agreement is canceled, it shall be at the Company's discretion whether or not the Company shall sue the purchaser for compensation for damages.

Article 11 Re-auction

- (1) In the event the purchase agreement is canceled, the Company, after due consultation with the Seller, shall determine whether to re-auction the property, sell it to a third party or return it to the Seller.
- (2) In the event the property is sold to a third party, the Seller must pay to the Company the premium on the selling price (excluding its consumption tax) stated in Article 8.

Article 12 No Successful Bid

- (1) In the event the property receives no successful bid, the Company, after due consultation with the Seller, shall determine whether to re-auction the property, sell it to a third party or return it to the Seller.
- (2) In the event the property is sold to a third party, the Seller must pay to the Company the premium on the selling price (excluding its consumption tax) stated in Article 8.

Article 13 Return of Property to Seller

- (1) If the property is to be returned to the Seller, the Company shall return it by the stated return date determined by the Company.
- (2) The Seller can receive the property at the Company's storefront.
- (3) In case the Seller wishes to ship the property to a place in Japan, the Company shall arrange to ship the property to the place designated by the Seller within ten (10) days after the stated return date. The expenses required for the shipment (including packaging, shipment and insurance) shall be borne by the Seller.
- (4) In case the Seller wishes to ship the property to a place outside Japan, the Company shall deliver the property to the Seller or the person designated by the Seller within ten (10) days after the stated return date at the Company's storefront.
- (5) The Company shall be exempt from any and all responsibility for delivery or shipment prescribed in this Article, and the Company shall not bear any burden with respect to any accidents or damages to the property after delivery or during shipment.
- (6) If the Seller takes receipt of the returned property more than ten (10) days after the stated return date, the Seller must pay in Japanese yen to the Company a per-diem custody fee calculated in the ratio of one-and-a-half percent (1.5%) of the Reserve Price per month upon receipt of the property. Consumption tax shall be added to the custody fee.

Article 14 Shipment to Place Outside Japan

- (1) The Seller shall perform all procedures necessary for shipment outside Japan on the Seller's own burden and responsibility. Any and all expenses for packaging, shipment and insurance shall be borne by the Seller.
- (2) If the Seller wishes, the Company shall refer the Seller to an exporter.

Article 15 Measures against False Information Etc. regarding Property

- (1) The Company shall receive the property from the purchaser and return the Total Amount according to the purchaser's proper demand in case any of the following occurs:
 - ① there is any false information or concealment of real facts by the Seller with respect to the property;
 - ② there is any false information in the Valuation Request Form; or
 - ③ there is any restriction on ownership of the property.
- (2) If the Company has already paid to the Seller the selling price in any case covered by clause (1) of this Article, the Seller must return to the Company in Japanese yen the purchase price (including consumption tax) and pay to the Company half the amount of the premium the Company received from the purchaser.
- (3) In case the Company has paid to the purchaser any compensation for damages according to the purchaser's proper demand in any case covered by clause (1) of this Article, the Seller must pay to the Company the sum of the compensation for damages and all expenses related thereto and borne by the Company, including attorneys' fees.
- (4) The Company can demand from the Seller the expenses required for returning the property in any case covered by clause (1) of this Article.

Article 16 Governing Law

The Auction shall be conducted in accordance with these Rules through its entire process and shall be governed by the laws of Japan, even if the Seller resides outside Japan.

Article 17 Settlement of Disputes

The Seller and the Company hereby irrevocably submit to the exclusive jurisdiction of Tokyo District Court for the settlement of disputes arising under or in connection with the Auction, even if the seller resides outside Japan.

Article 18 Operation of Auction Site

The Company shall not make any warranty to any person concerning continuous and safe access to this Auction site. The Company shall not be responsible for any damages or losses suffered by any person due to any obstacles in accessing this Auction site caused by factors unforeseeable or uncontrollable by the Company.

Confirmed and agreed on the above Articles:

_____, 2013

Exhibitor, Consigner, Seller:

Consignee: 41-17, 2-chome Naka Kunitachi-shi Tokyo-to, Japan
Sunrise Auction Inc.

Norihito Ishii, Representative Director