

**Sotheby's**

EST. 1794

1124 YORK AVENUE NEW YORK NY 10021 212 604.7000 WWW.SOTHEBYS.COM

## Private Treaty Sale Agreement

April 24, 2012

[REDACTED]ur [REDACTED]k [REDACTED]lis  
102 Rue de Grenelle  
Paris 75007  
France

This letter agreement (the "Agreement") confirms the terms under which you grant to Sotheby's, Inc. the exclusive right to offer and sell the property listed on Schedule I hereto (the "Property"). As used herein, "we," "us" and "ours" mean Sotheby's, Inc. and any affiliated company offering Property for sale under this Agreement, and "you" and "your" mean Patrick Molis.

1. You hereby grant to us the exclusive right to offer the Property for sale for a period of thirty (30) days from the date you sign this Agreement. The purchase price (the "Purchase Price") for the Property shall be an amount which will result in a payment to you of not less than €3,000,000 (the "Net Price") less Tax Forfaitaire if applicable. You have agreed to accept the Purchase Price and the Net Price. You also agree that, in connection with the sale of the Property, we will have absolute discretion as to (a) consulting any expert either before or after the sale and (b) researching the provenance of the Property either before or after the sale.

2. You agree that we may retain solely for our account as our commission any amount of the Purchase Price in excess of the Net Price, provided that our commission shall not exceed 13% of the Purchase. We agree to bear the following expenses related to the sale of the Property: (a) packing and shipping the Property to our premises and (b) the cost of assuming liability for any loss or damage to the Property as provided in paragraph 4 hereof. We agree to mail to you or wire transfer to you pursuant to your signed instructions, within five (5) business days after our receipt of good funds, the Purchase Price after deducting our commission and Taxe Forfaitaire if applicable. In the event the purchaser fails to pay any portion of the Purchase Price, you agree that we have no obligation to enforce payment by the purchaser. We will not release the Property without payment in full from the purchaser.

3. You represent and warrant to us and the purchaser that: you are the sole and absolute owner of the Property and have the right to consign the Property for sale; the Property is now, and