

Alfred Baber Fonds

Alfred Baber Fine Arts
- Correspondence

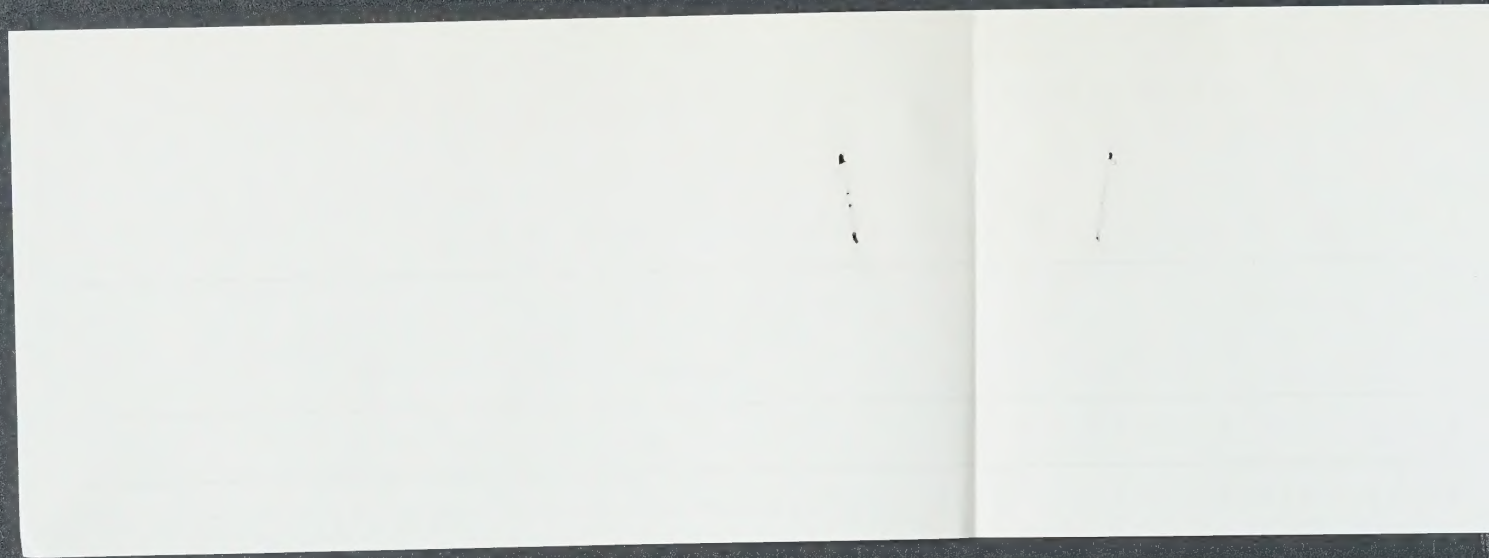
Christie's
1992-2001

QUEEN'S UNIVERSITY ARCHIVES	
LOCATOR	5095.5
BOX	1
FILE	33

*
* TRANSACTION REPORT *
*
* FOR: ALGERE BADER FINE ARTS - 514278185 *
*

* SEND *
*
* RECEIVER *
* PAGES *
* NOTE *

* 12126364325 *
* 1 *
* OK *





FAX FROM:

Alfred Bader Fine Arts
924 East Juneau Avenue
Astor Hotel -Suite 622
Milwaukee, WI 53202
Ph: (414) 277-0730
Fax: (414) 277-0709
e-mail: baderfa@execpc.com

May 25, 2000

TO: Christie's New York
Attn: Ms. Jessica Varner, Sales Coordinator
Old Master Paintings

Page 1 of _1_

RE: Lot #45 in your May 26 Sale

FAX #: 212/ 636 4925

Dear Ms. Varner,

Thank you for faxing me the condition report.

Please do ask someone to call me here to allow me to bid.

With many thanks and best wishes I remain

Yours sincerely,

Alfred Bader
AB/az

THE UNIVERSITY OF CHICAGO

1950

TRANSMISSION REPORT

FOR: ALFRED BADER FINE WPTZ 4142170709

SEND

RECEIVER

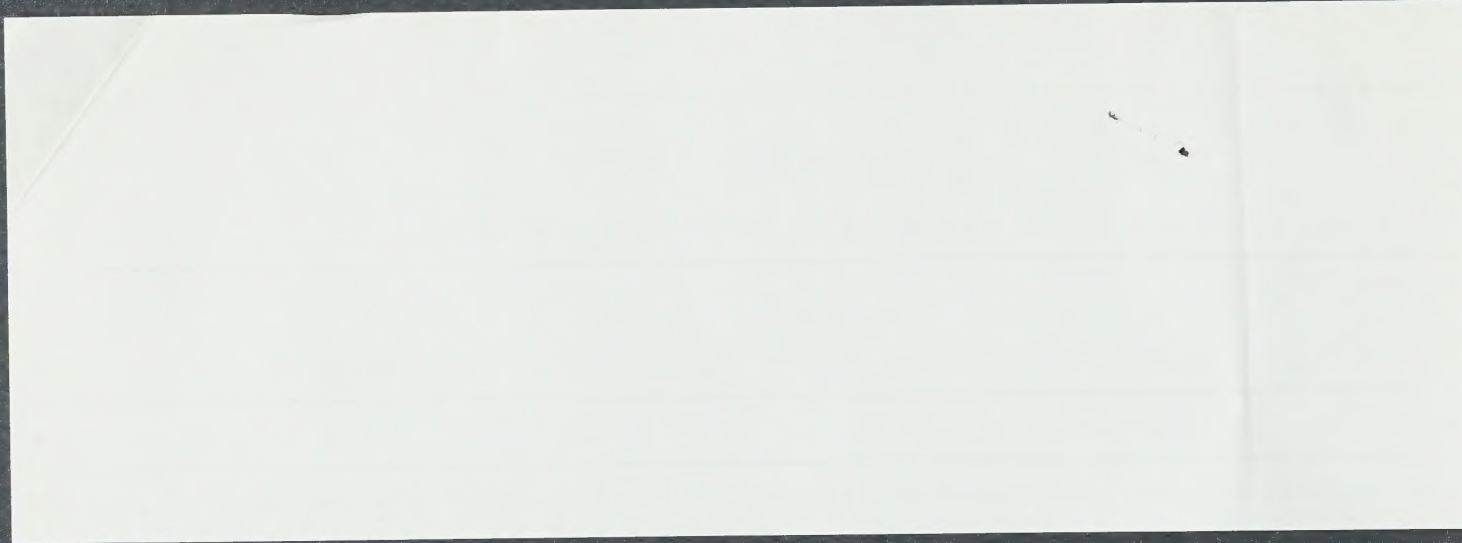
PAGES

NOTE

G. HAUBAIN

1

01





FAX FROM:

Alfred Bader Fine Arts
924 East Juneau Avenue
Astor Hotel - Suite 622
Milwaukee, WI 53202
Ph: (414) 277-0730
Fax: (414) 277-0709
e-mail: baderfa@execpc.com

April 28, 2000

TO: Christie's New York
Attn: Ms. Jessica Varner, Sales Coordinator
Old Master Paintings

Page 1 of 1

FAX #: 212 636 4925

J
Dear Ms. Varner,

Thank you for the consignment agreement of April 26th, for the Bordone.

Paragraph 2, Commission, should be changed to state that we will pay a 2% commission unless the total purchases and sales of Alfred Bader Fine Arts in this year exceed \$5 million. As you perhaps know, Anthony Crichton-Stuart is taking some fine paintings owned by Alfred Bader Fine Arts to London and of course I hope to purchase other paintings.

Incidentally, I presume that the \$1.8 million stated in Paragraph 2 is based on Alfred Bader Fine Arts having bought the *Calvary* in January, but \$3.2 million was the hammer price; we actually are paying in excess of \$3.5 million.

Paragraph 3, Insurance, should be changed as Whitfield Fine Arts is insuring the painting and we certainly should not have to pay 1% for unnecessary insurance.

Paragraph 6, Other Charges, should be deleted as this is such an open-ended provision.

Please fax me an amended agreement which I will then return to you.

While I have received the Sotheby's New York catalogue, I have not yet received your catalogue and of course much look forward to it.

With best wishes I remain

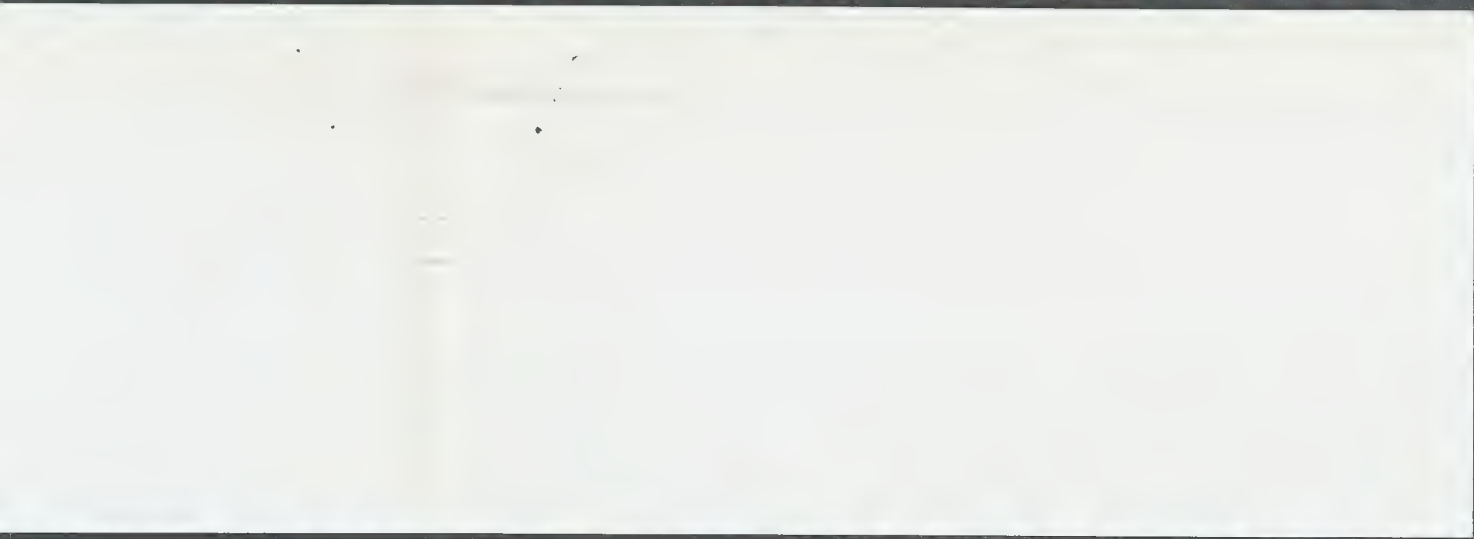
Yours sincerely,

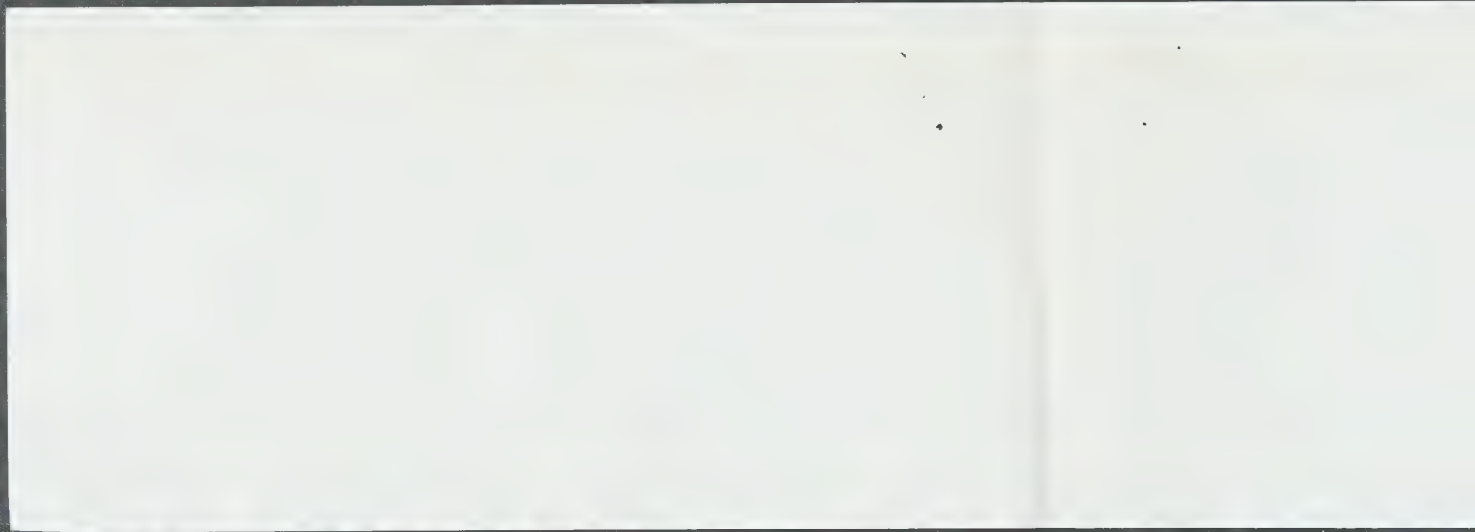
Alfred Bader
AB/az

To Otto
for your
info.

11 11 11

Faint, illegible text, possibly bleed-through from the reverse side of the page.







FAX FROM:

Alfred Bader Fine Arts
924 East Juneau Avenue
Astor Hotel -Suite 622
Milwaukee, WI 53202
Ph: (414) 277-0730
Fax: (414) 277-0709
e-mail: baderfa@execpc.com

April 28, 2000

TO: Ms. Courtney Freeman
Christie's East

Page 1 of 1

FAX #: 212-628-0464

Dear Ms. Freeman,

collected. Purch 4/28 by mail

Thank you so much for sending me the photograph of that worn study of an old man given to Abraham van Dyck.

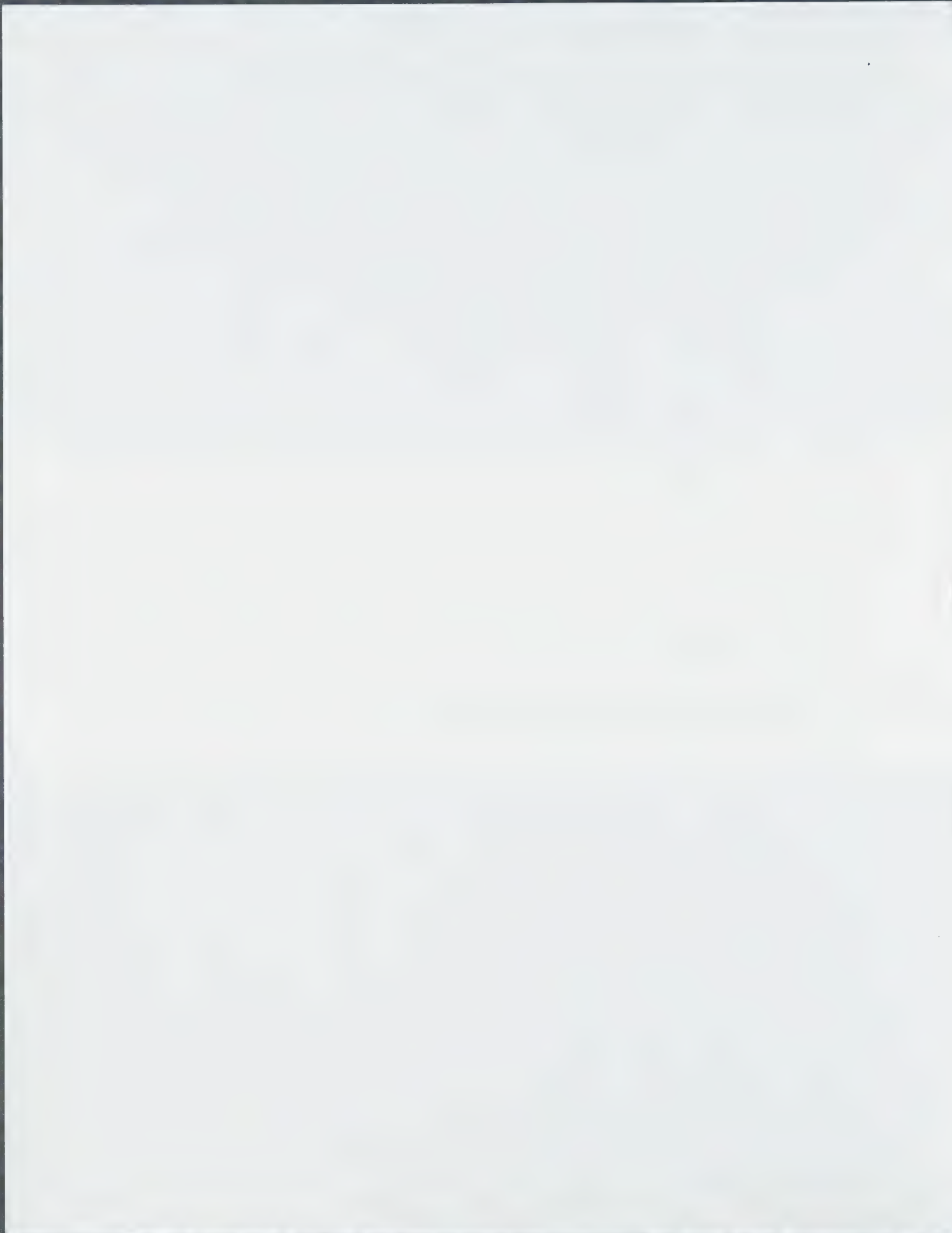
However, I can't find this painting in the Christie's East catalogue. You will recall that you talked to me about that together with one other painting, *The Good Samaritan* - and that is in the Christie's East catalogue.

When will you be offering the Abraham van Dyck and where? I have not yet received the main catalogue and of course it may be in there.

With best wishes I remain

Yours sincerely,

Alfred Bader
AB/az



CHRISTIE'S *east*

11 April, 2000

Dr. Alfred Bader
Astor Hotel Suite 622
924 East Juneau Avenue
Milwaukee, WI 53202

Dear Dr. Bader,

I have enclosed a photograph of a painting that will be offered in our next auction of Old Masters at Christie's East on May 23rd, which I thought you might be interested to see. The details of the painting are attached to the reverse.

In addition, we are offering a number of other paintings from the Rembrandt school, including a very Rembrandt-esque portrait of a Man by Abraham van Dijk (Sumowski, I, p. 674, p. 709, illustrated). These will be published with all pertinent information in the auction catalogues that you will receive at the beginning of May.

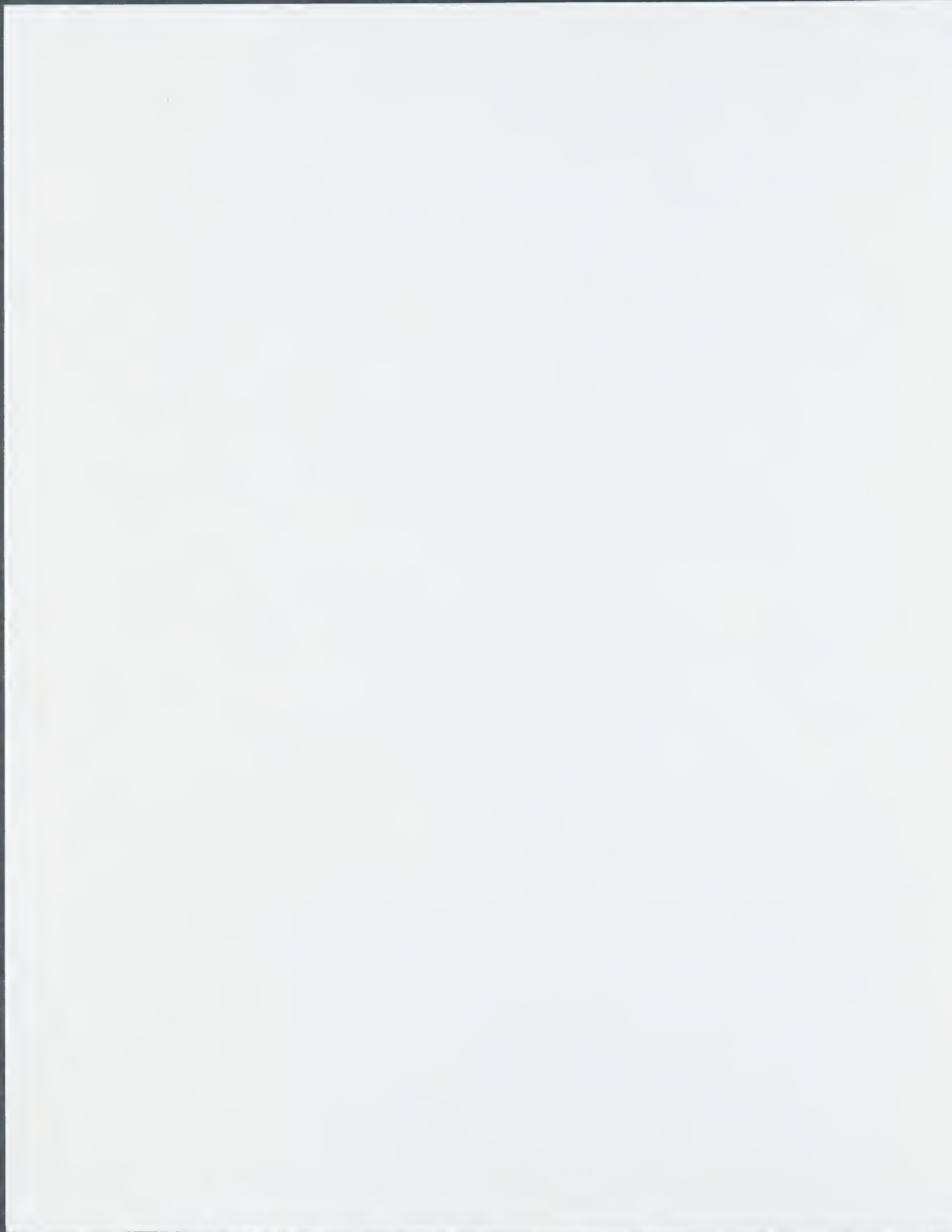
Should you have any questions about these paintings, closer to the time of the sale, please don't hesitate to contact me and I would be happy to be of assistance.

Best wishes for the coming spring.

Yours sincerely,


Courtney Freeman
Vice President
Old Master Paintings and Drawings

105 244 29 *Portrait of a Man by Abraham van Dijk*





ALFRED BADER FINE ARTS

DR. ALFRED BADER

ESTABLISHED 1961

October 25, 2000

Drs. Marina C. E. Aarts
Christie's Amsterdam
Cornelis Schuytstraat 57, 1071 JG Amsterdam
Postbus 53005, 1007 RA Amsterdam
THE NETHERLANDS

Dear Drs. Aarts,

Thank you for your thoughtful letter of October 2nd received only today.

I have of course seen your catalogue, plan to be at your auction in Amsterdam and have considered the details about this painting, perhaps by Flinck, in your sale. It is not really of interest to me, though of course it is an important document, but so big.

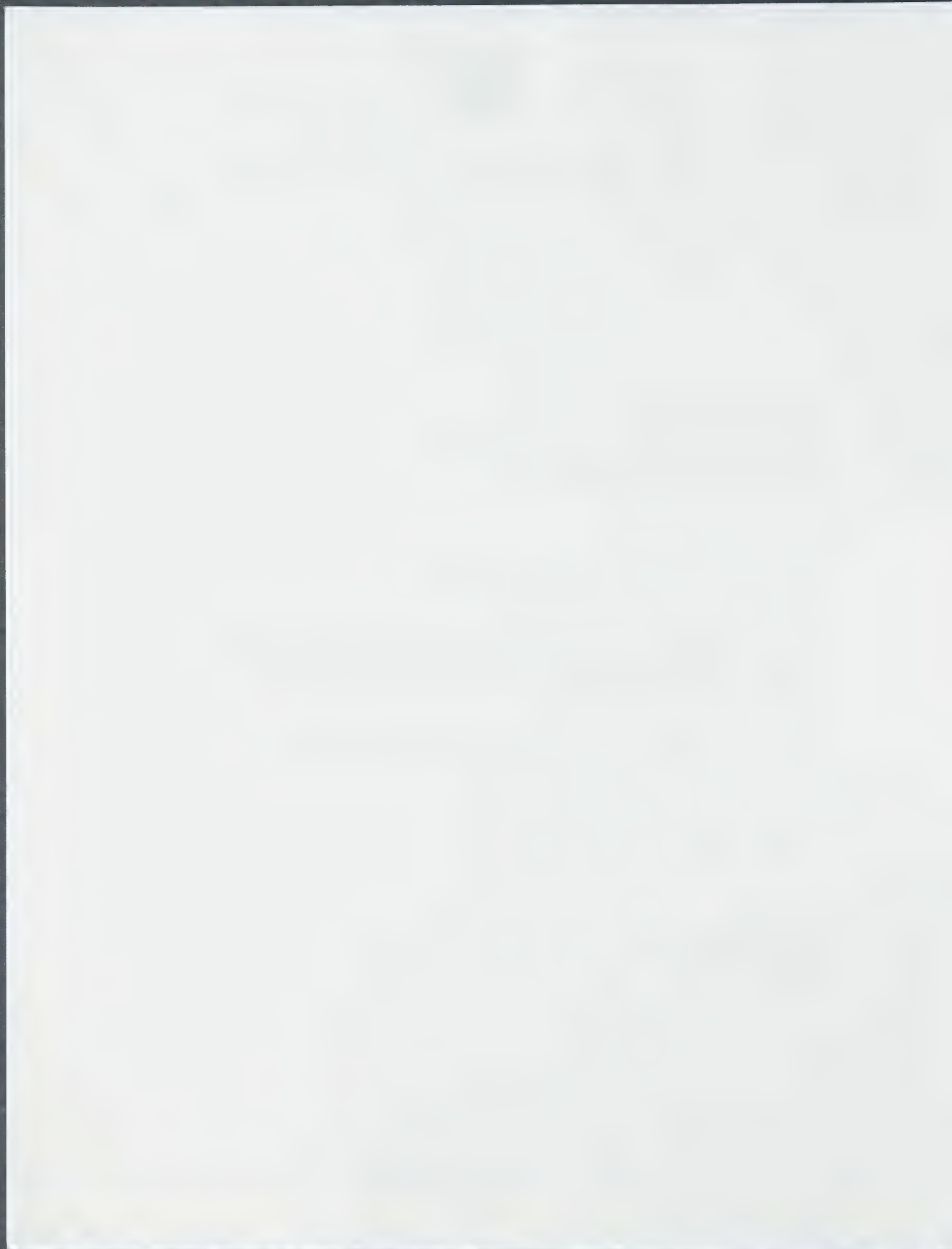
Perhaps I will find some other paintings of interest during your preview.

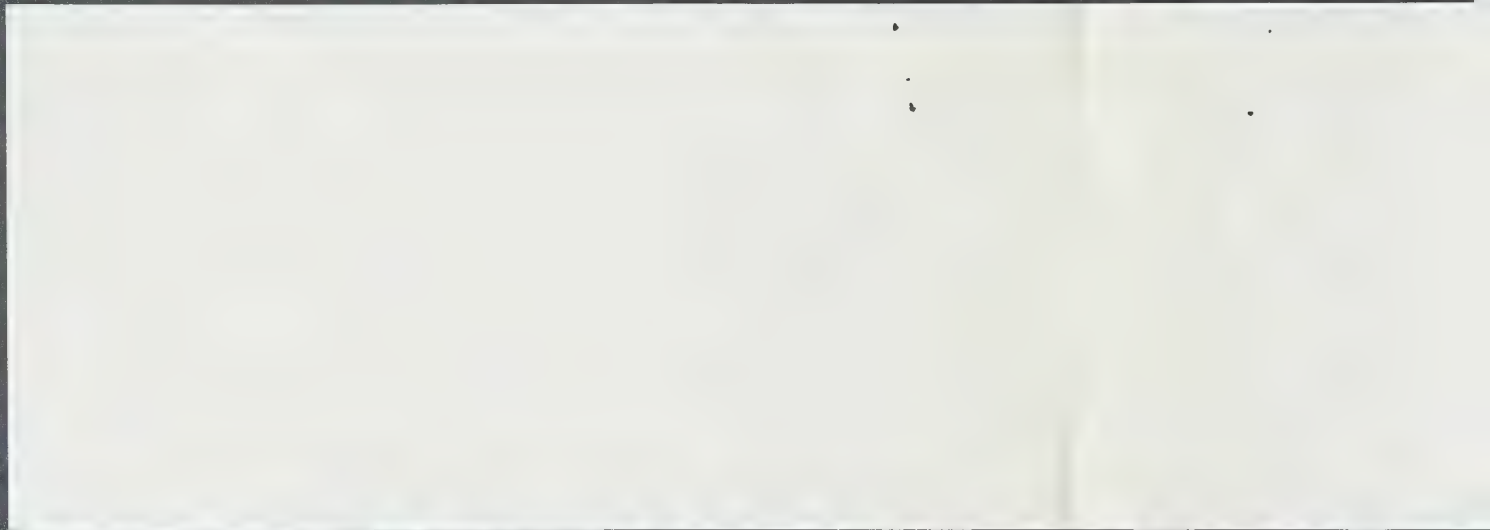
With many thanks for your help I remain

Yours sincerely,

Alfred Bader
www.alfredbader.com
AB/az

By Appointment Only
ASTOR HOTEL SUITE 622
924 EAST JUNEAU AVENUE
MILWAUKEE WISCONSIN USA 53202
TEL 414 277-0730 FAX 414 277-0709
E-mail: baderfa@execpc.com









FAX FROM:

Dr. Alfred Bader
924 East Juneau Avenue
Astor Hotel -Suite 622
Milwaukee, WI 53202
Ph: (414) 277-0730
Fax: (414) 277-0709
e-mail: baderfa@execpc.com

*Yak pa
NYC tax*

March 14, 2001

TO: Ms. Jessica Varner Page 1 of 1
Sale Coordinator, Old Master Paintings
Christie's New York

FAX #: 212-636-4925

Dear Ms. Varner,

Could you please help me with the following information which I need for our tax return:

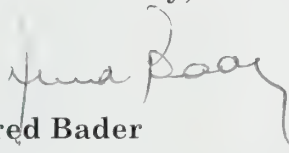
Last May you sold our Paris Bordone, Lot #76 in your May catalogue, and we received \$588,000.

Could you please tell me whether the buyer lives in New York City and took possession in New York City, or lives in New York State and had it shipped out of the City, or lives out of New York State and had it shipped outside the state?

This information will allow us to file a correct state tax return.

With many thanks I remain

Yours sincerely,


Alfred Bader
AB/az

*Vin BISSONNAUX
212 426 2490*



Kurt Rofchild

chemist

Mary Smith

~~Eric Sargent~~

~~chemist~~

~~Ken Miller~~

~~chemist~~

Dr. Nebra Miller

home laboratory

273

10am

5/24

Christie's - BORDEN

Jessica Garner

Telephone

30/60/90 Terms accepted

TERMS

AGREE

Bidder #1

35/65/95

winning agreement by fax

pmtr.

45 Vol. I Dumowski

condition set

com. letter

will call

Anthony Crighton - Turner

Bidder #2

1:30

Another buyer requested terms of 3/6/9 mos.

declined (Cloris consulted)

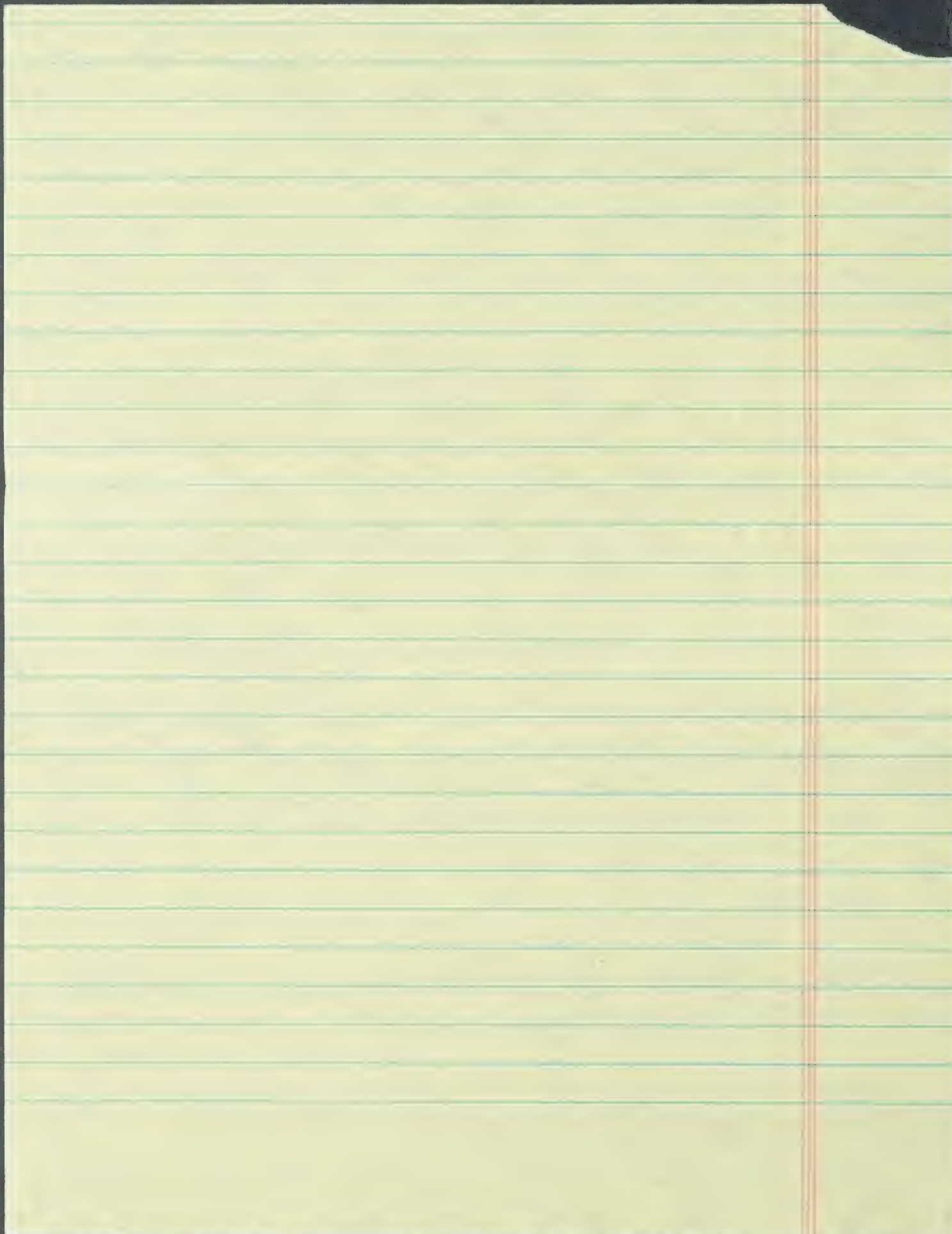
30/60/90 days BUT

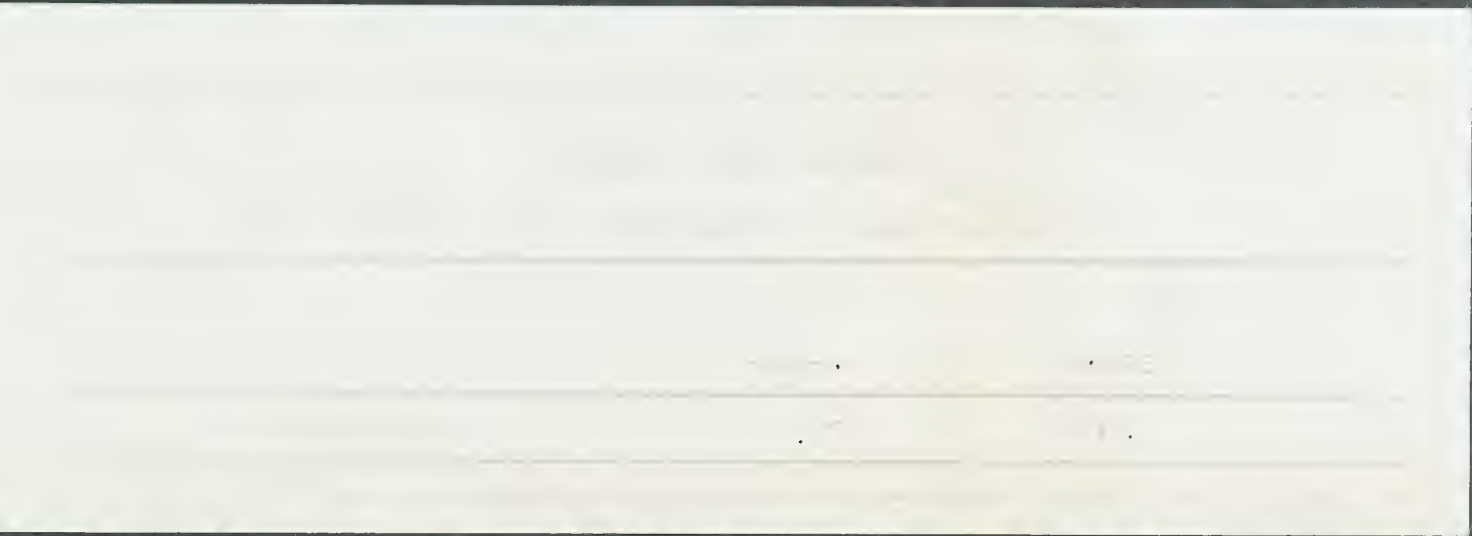
If buyer bids ~~in excess of~~ \$1M ^{in excess of}

30/60/6 mos.

Bidder turned down

30/90/180 days agreed for Bidder #2 (3:20pm) Jessica







CHRISTIE'S

26 April, 2000

Dr. Alfred Bader
Alfred Bader Fine Arts
924 East Juneau Avenue
Milwaukee, WI 53202

Dear Dr. Bader,

As per your conversation with Anthony Crichton-Stuart, I am sending you the enclosed new Consignment Agreement and Schedule of Property for your property to be sold in our 26 May 2000 sale of Important Old Master Paintings. This new contract reflects the reduced commission rate of 1% that was agreed on this lot if your combined sold and purchased totals for 1999-2000 reach or exceed \$5million.

Kindly sign both the Christie's and the Client's copies of these documents and return them to me by mail or by fax to (212) 636-4925 as soon as possible. The "Client" copy will be signed and returned to you for your records. Please do not mark up the Consignment Agreement in any way as this will void the agreement. If you have any questions about the terms of the agreement, please phone us directly.

Should you have any questions, please call Anthony Crichton-Stuart or myself at (212) 636-2120 so that we may discuss them.

We look forward to a successful sale on your behalf.

Yours sincerely,

Jessica Varner
Sale Coordinator
Old Master Paintings

enclosures

Christie's
20 Rockefeller Plaza, New York, NY 10020
212.636.2000
www.christies.com



CHRISTIE'S

100, NASSAU ST., N.Y.C.

Telephone: BR 5-3000

THE PROPERTY OF THE
ESTATE OF
JAMES EARL RAY
AS DECEASED
BY WILL
THE ESTATE OF JAMES EARL RAY
AS DECEASED
BY WILL
THE ESTATE OF JAMES EARL RAY
AS DECEASED
BY WILL

THE PROPERTY OF THE
ESTATE OF
JAMES EARL RAY
AS DECEASED
BY WILL
THE ESTATE OF JAMES EARL RAY
AS DECEASED
BY WILL
THE ESTATE OF JAMES EARL RAY
AS DECEASED
BY WILL



1. The first section of the document discusses the importance of maintaining accurate records of all transactions and the role of the auditor in ensuring the integrity of the financial statements.

2. **PARTICULARS OF THE ACCOUNTS** - This section provides a detailed breakdown of the accounts, including the balance sheet, profit and loss account, and cash flow statement. It also includes a section on the auditor's report and the company's response to the findings.

3. **CONCLUSION** - The final section of the document summarizes the key findings of the audit and provides recommendations for the company to improve its financial reporting practices.

4. **APPENDIX** - This section contains supplementary information, including a list of the auditors, a copy of the auditor's report, and a copy of the company's response to the findings. It also includes a section on the company's internal controls and the auditor's assessment of their effectiveness.

5. **NOTES TO THE ACCOUNTS** - This section provides additional information about the accounts, including the accounting policies used, the methods of valuation, and the basis of preparation. It also includes a section on the company's related party transactions and the auditor's assessment of their impact on the financial statements.

6. **STATEMENT OF WORKING CAPITAL** - This section provides a detailed breakdown of the company's working capital, including the current assets and liabilities, and the methods of valuation. It also includes a section on the company's liquidity and the auditor's assessment of its ability to meet its obligations.

7. **STATEMENT OF FINANCIAL POSITION** - This section provides a detailed breakdown of the company's financial position, including the assets, liabilities, and equity. It also includes a section on the company's solvency and the auditor's assessment of its ability to meet its long-term obligations.

8. **STATEMENT OF PROFIT AND LOSS** - This section provides a detailed breakdown of the company's profit and loss, including the revenue, expenses, and net profit. It also includes a section on the company's profitability and the auditor's assessment of its ability to generate sufficient cash flow to meet its needs.



...

9. NO BIDDING BY LETTERS

10. WITHHOLDING

...

...

...

...

...

...

...

...

...

...

...

...



The general process of the development of a new technology is usually followed by a series of stages: first, the identification of a need or a problem, then the search for a solution, followed by the development of a prototype, and finally the commercialization of the technology.

1. IDENTIFICATION OF A NEED OR PROBLEM This is the first stage of the process, where a need or a problem is identified. This can be done through market research, customer feedback, or a discovery of a new technology. The identification of a need or a problem is a crucial step, as it determines the direction of the development process.

2. SEARCH FOR A SOLUTION This is the second stage of the process, where a solution is sought. This can be done through research and development, or by looking for existing technologies that can be adapted to the need or problem.

3. DEVELOPMENT OF A PROTOTYPE This is the third stage of the process, where a prototype is developed. This is a physical model of the technology, which is used to test the concept and to demonstrate its feasibility.

4. COMMERCIALIZATION OF THE TECHNOLOGY This is the final stage of the process, where the technology is brought to market. This can be done through licensing, or by starting a new company to commercialize the technology.

The process of the development of a new technology is a complex and often long one. It requires a combination of scientific knowledge, technical skills, and business acumen. The success of the process depends on the quality of the work done at each stage, and on the ability to overcome the many challenges that arise along the way.

There are many factors that can influence the success of the development process. These include the quality of the team, the amount of funding, the timing of the development, and the competitive landscape. It is important to be aware of these factors and to take steps to address them, in order to increase the chances of success.

The development of a new technology is a process that is constantly evolving. As new technologies are developed, the process itself is being refined and improved. This is a testament to the power of human ingenuity and the potential of technology to change the world.

The development of a new technology is a process that is often misunderstood. It is not just a matter of creating a new product, but of creating a new way of thinking and a new way of doing things. This is why the development process is so important, and why it is worth the effort and the investment.

The development of a new technology is a process that is often long and difficult. It requires a lot of time and money, and it is often fraught with uncertainty. However, the potential rewards are also great. A new technology can change the world, and it can create new opportunities for growth and innovation.



Anna R. Baay



FAX FROM



ALFRED BADER FINE ARTS

Suite 622
924 East Juneau Avenue
Milwaukee, Wisconsin 53202
Telephone: 414/277-0730
Fax: 414/277-0709

January 12, 1998

To: Miss Tash Perrin
Old Master Paintings, Christie's
Fax: 212 / 319-0858

Dear Miss Perrin:

Thank you so much for your fax of January 8.

What a pleasure to know that you are a graduate of Queen's University.

As you may have guessed I had wanted the painting we believed to be by Abraham van Dyck for my collection that will go to Queen's University. There is really no doubt in Charles Munch's and my minds that this is a late 19th or early 20th century fake.

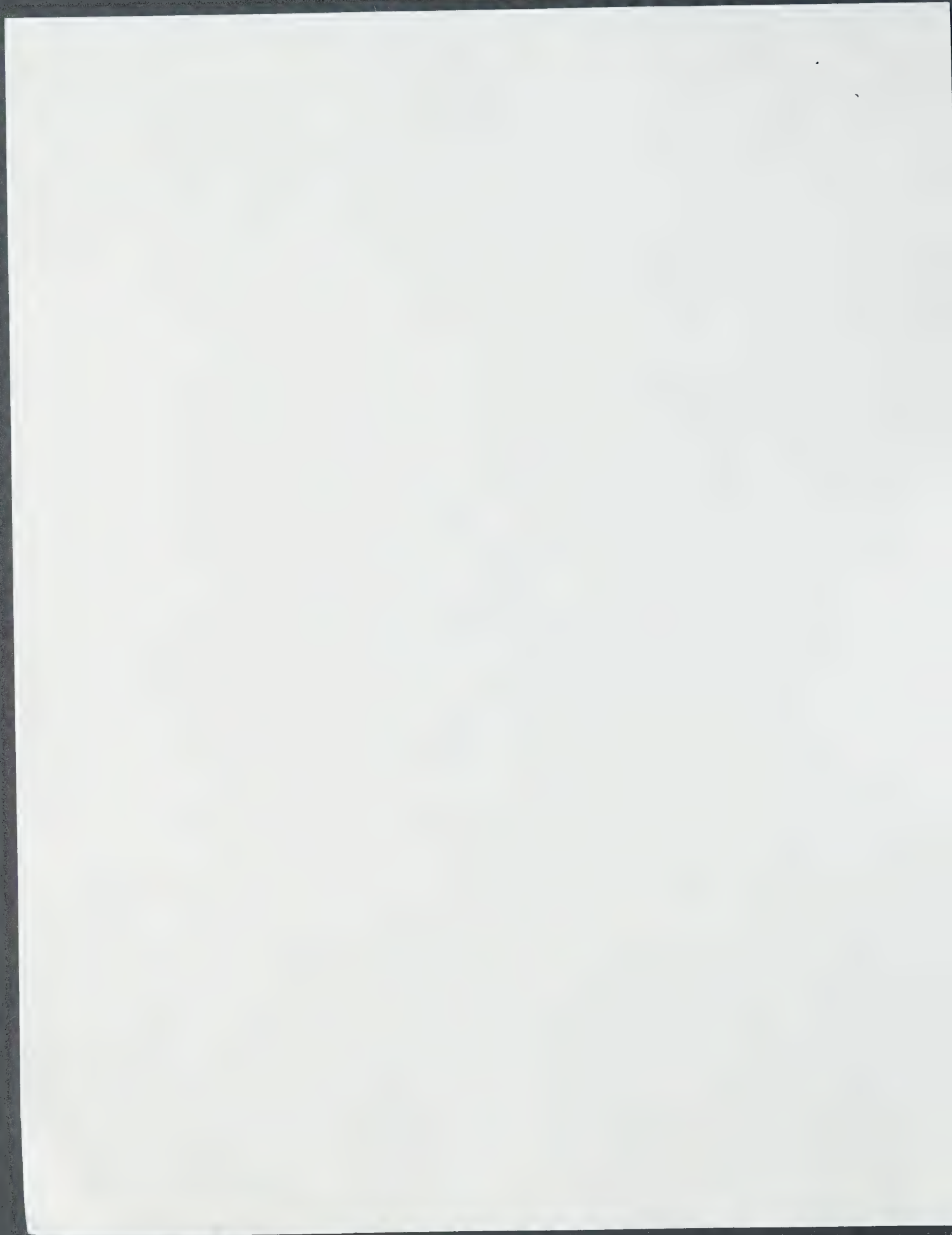
Mr. Munch had taken the painting with him to his studio which is about 100 miles from here. He returned the painting to you by FedEx and I returned the 19th century frame (incidentally quite unsuitable for the image) by parcel post insured for \$500. This of course was sent to your attention.

I much look forward to the two condition reports I requested and even more to meeting you personally in New York just before your sale.

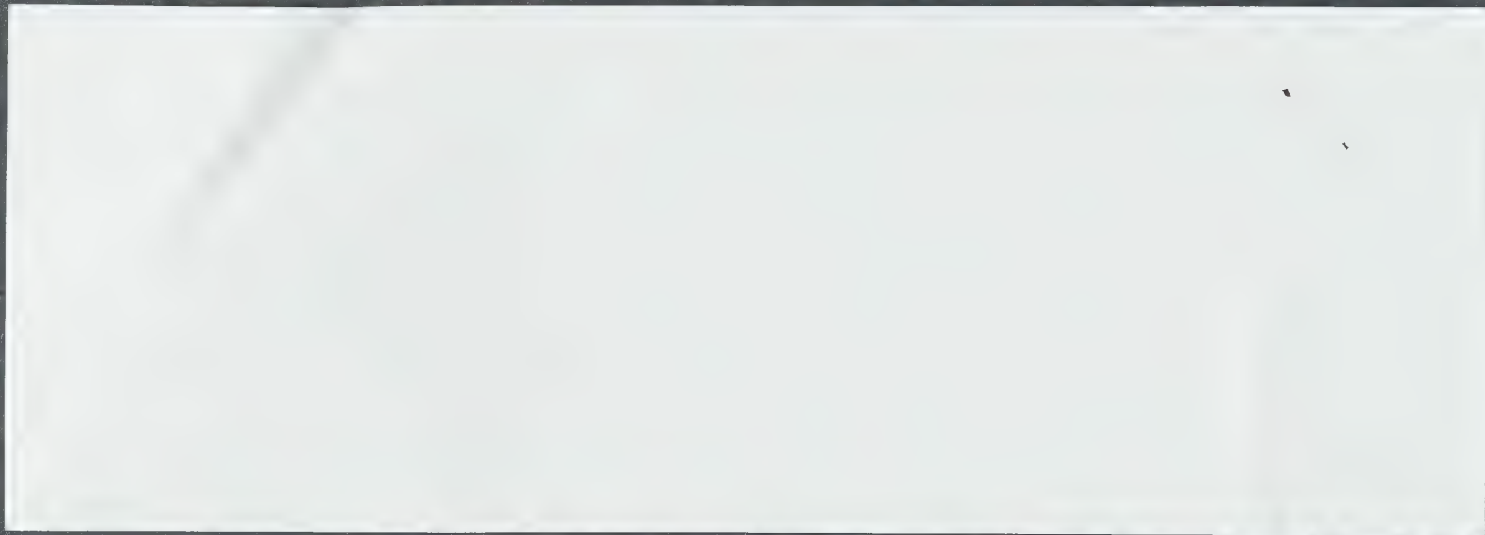
With all good wishes, I remain,

Yours sincerely,

AB/nik







To: Dr. Alfred Bader
Fax #: 414 277 0709
Re: Your Fax of 7 January 1998
Date: January 8, 1998
Pages: one, including this cover sheet.

FACSIMILE

Dear Dr. Bader,

It was not until just now that I received your fax from yesterday. I apologize for not returning your fax immediately, but there seems to have been a problem with our fax line.

I did receive the painting you purchased from our December London Old Master Paintings sale, and it is safely with us. Anthony will be looking at it this afternoon, and I will be in contact with you as soon as I can.

I have had the privilege of meeting you once about six years ago when you gave a lecture on Dutch 17th Century painting discoveries at the Agnes Etherington Art Centre, Queen's University. I graduated from Queen's Art History with my BAH in 1994.

I look forward to making your acquaintance perhaps during our viewing for our Important sale on the 29th of January. I know that you have requested condition reports for the de Gelder and the El Greco, and as soon as they are available, I will fax them to you directly.

If I can be of any further assistance, please do not hesitate to contact me.

Sincerely,

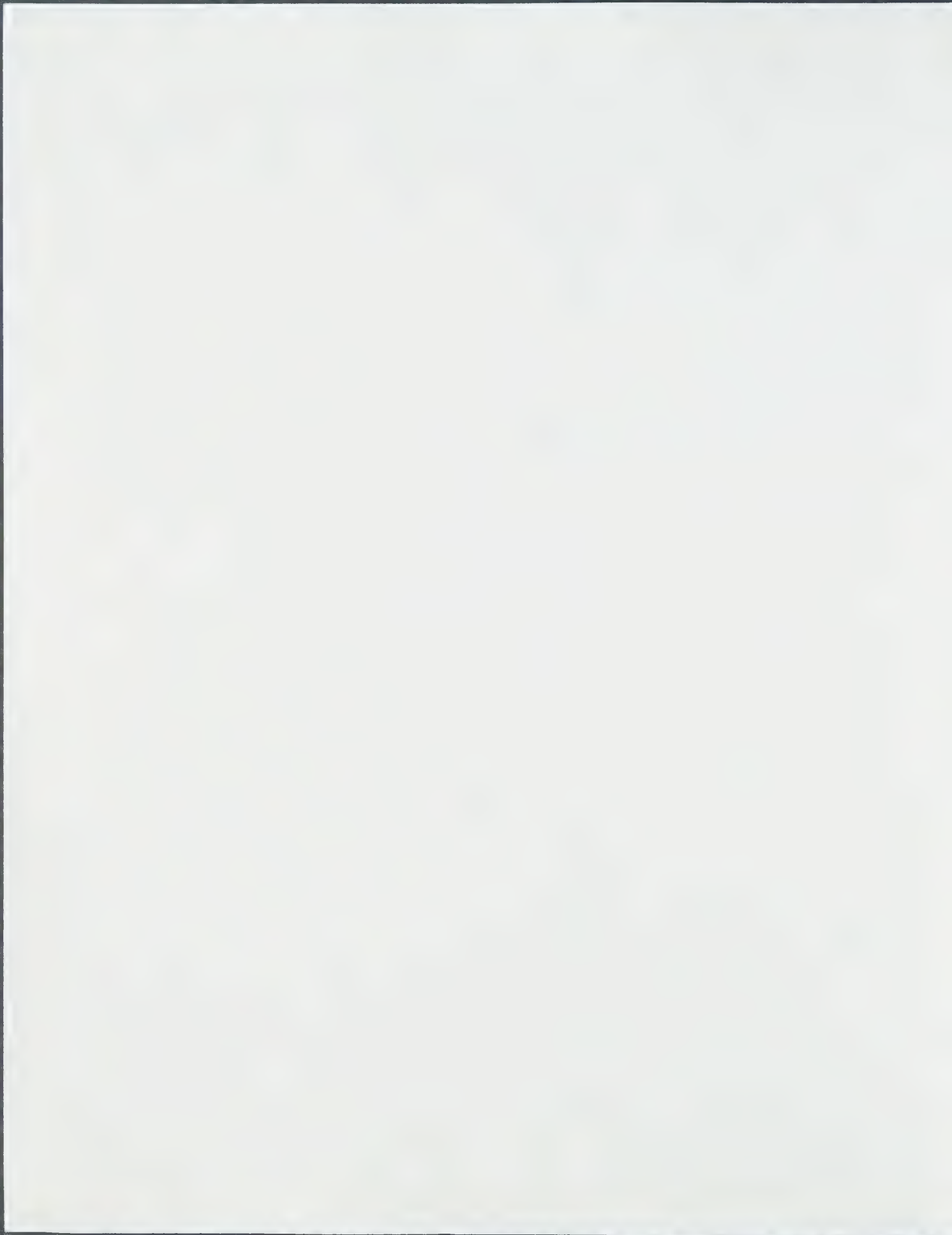


Tash Perrin

From the desk of...

Tash Perrin
Old Master Paintings
Christie's
502 Park Ave
New York, NY 10022

212 702 2668
Fax: 212 319 0858





CHRISTIE'S

October 14, 1997

Dr. Alfred Bader
Alfred Bader Fine Arts
Astor Hotel Suite 622
924 East Juneau Avenue
Milwaukee, WI 53202

Dear Dr. Bader,

You will have recently received a copy of the catalogue of our upcoming auction, *The Arts of France*, to be held in New York on October 21st. The sale includes marvellous French furniture, porcelain and sculpture, as well as painting, but I particularly wanted to draw your attention to a superb painting of *Tobias restoring Tobit's sight, with the Archangel Raphael* by Jean-Francois de Troy (lot no. 87), a photograph of which is enclosed. The picture dates from the early 1730s, and its rhythmic composition and earthy palette are characteristic of the works of De Troy and many of his French contemporaries that were strongly influenced by Rembrandt.

If you have any questions about De Troy or any other painting in the sale, please feel free to contact us.

I am,

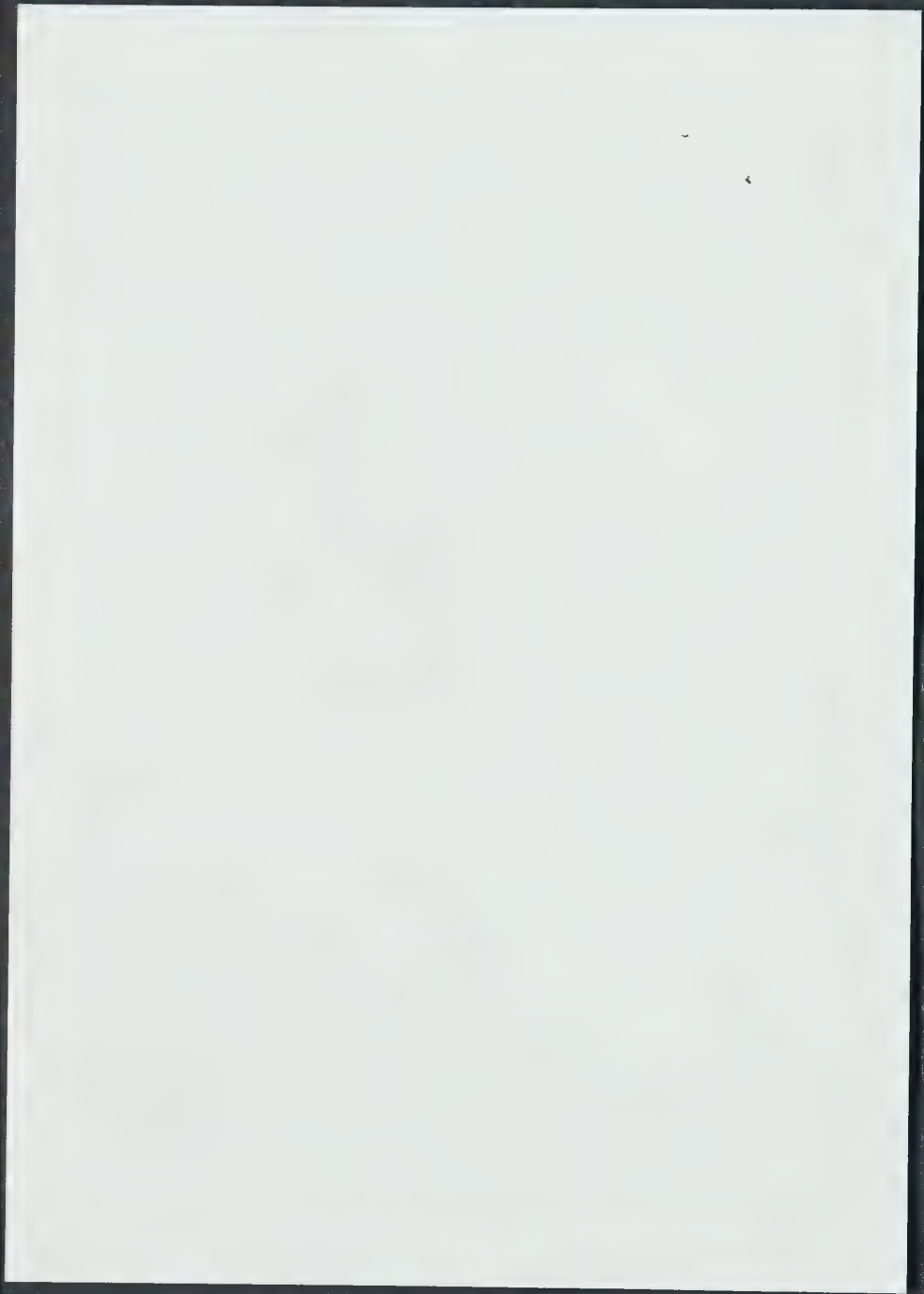
Yours truly,

Alan Wintermute

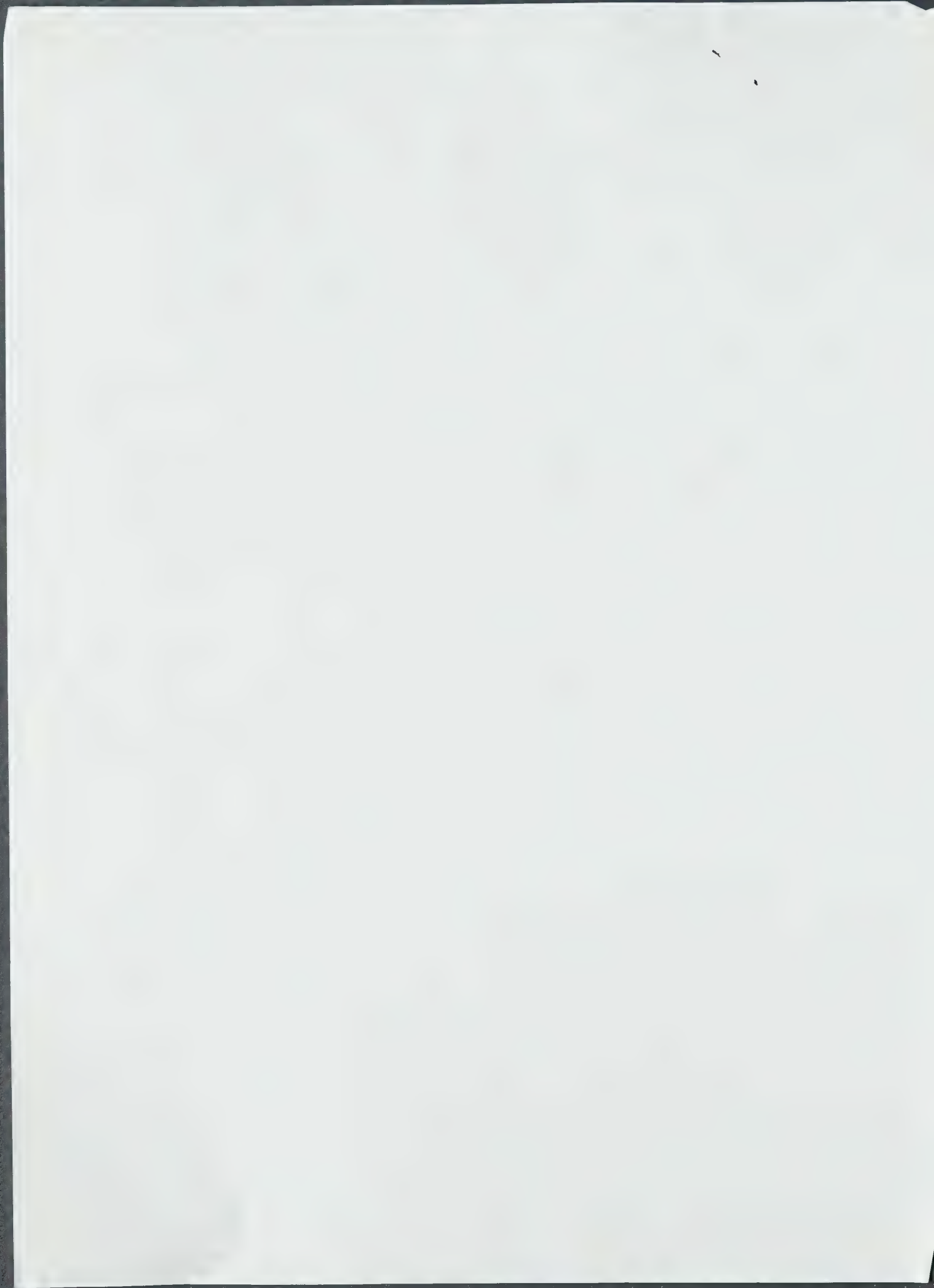




01586794



To Otto
for your info
D.







Chemists Helping Chemists in Research and Industry

aldrich chemical company, inc.

Dr. Alfred R. Bader
President

July 18, 1980

Mr. David Reid
Christie's
8 King Street, St. James's
London SW1Y 6QT, England

Dear Mr. Reid:

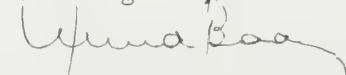
Mrs. Stefanie Maison, the executrix of the estate of Dr. Schapiro, has suggested that I contact you once again to fix a date convenient to you when I might once again look at Dr. Schapiro's paintings, in your warehouse near Victoria. You will recall that when last I looked at these I picked four which I purchased, but we then had so little time, and I am confident that if I could look at the paintings more leisurely I would be able to pick many more. Would either August 18 or 19 or 20 be convenient to you?

May I also ask you for a personal favor unrelated to the Schapiro paintings. I recently purchased a strange historical painting by James Tissot which went through Christie's, your No. 266NG. Could you please let me know the details of this sale; i. e., when it was, how the painting was described and what it brought. (*Most important: what is the subject?*)

As I am leaving for England within a few days, could you please just drop me a card c/o Mrs. Estelle Overton, 52 Wickham Avenue, Bexhill-on-Sea, East Sussex, telling me whether any of the dates suggested are convenient to you.

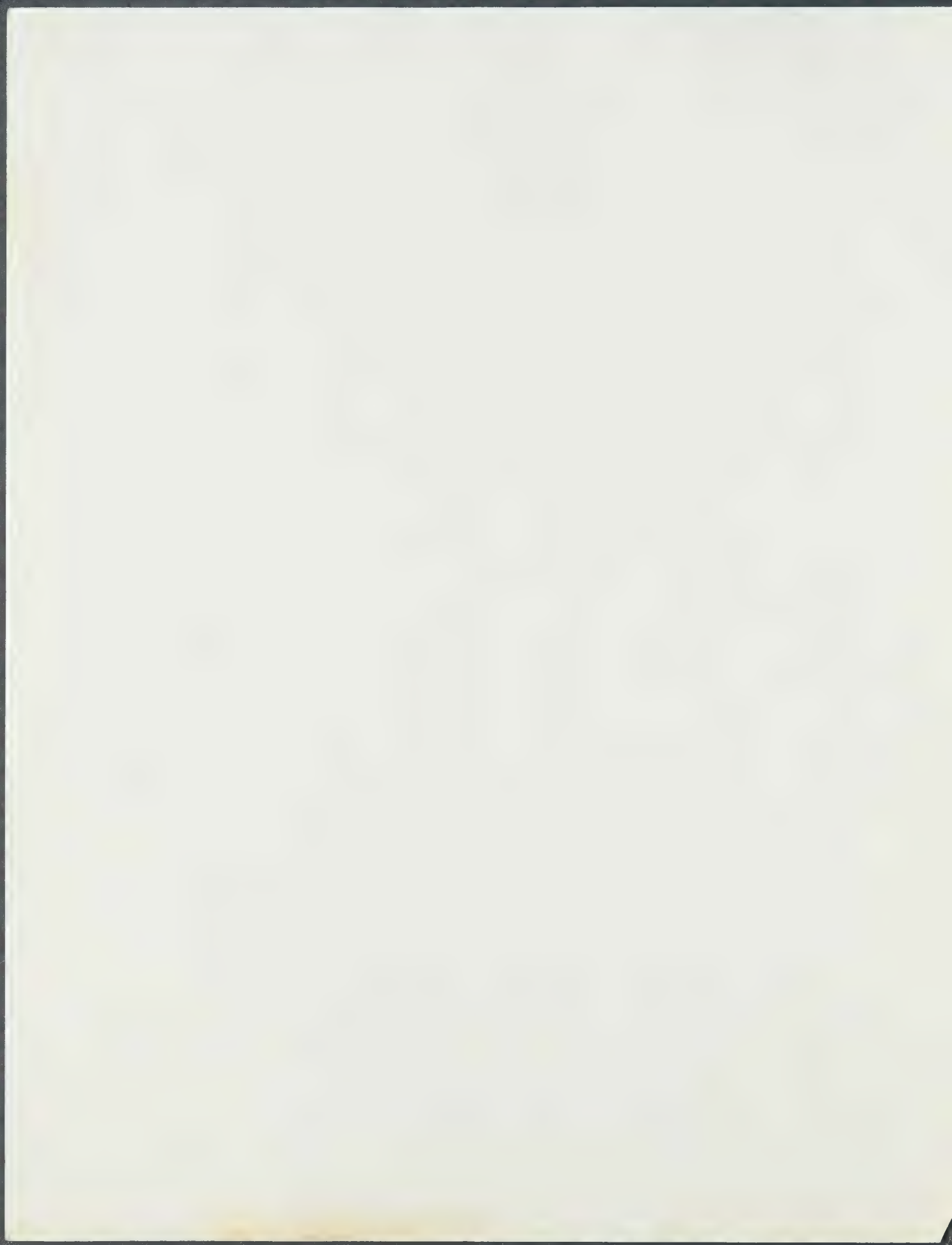
It will be a great pleasure to be able to spend some time with you again.

Best regards,


Alfred Bader

AB:mmh

cc: Mrs. S. Maison



Christies International plc

THE RT. HON. THE LORD CARRINGTON, K.G. (Chairman)
C.M. DAVIDGE (Managing Director)
J.A. FLOYD
C.J. BURGE
THE HON. CHARLES ALLSOPP
A.N.G. ANNESLEY
F.P. CURIEL
D.P. DAVISON (U.S.A.)
S.S. LASH (U.S.A.)
THE LORD ROCKLEY
D.A. TYLER FCMA
E. de MARGERIE

Secretary: D.N. ALLISON

8, KING STREET,
ST. JAMES'S,
LONDON, SW1Y 6QT

REGISTERED OFFICE

Telephone: 071-839 9060

Telex: 916429

Facsimile: 071-839 1611

REGISTERED IN ENGLAND NO 1053499

19th November, 1990

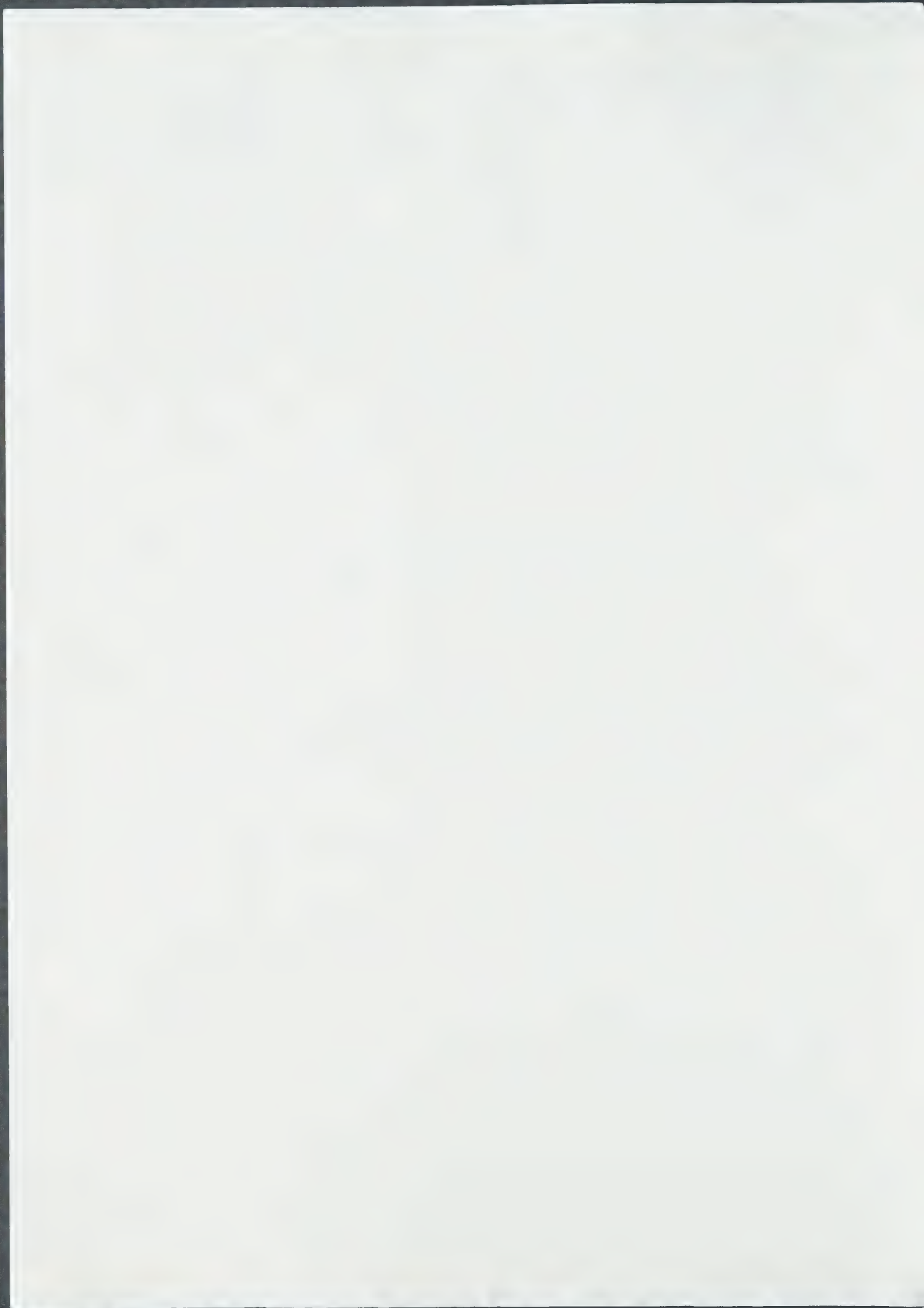
Dear Dr Bader

Subsequent to my letter of 16th November, I have since been in touch with David Kelly from our Legal Department who assured me he had just sent the attached fax to Messrs. Foley & Lardner in Milwaukee, Wisconsin, stating that Christie's will be happy to pay you the sum of £1,000 and that there is no need for you to return the damaged sheet of stamps.

It is very good of you to have taken the trouble to write to me about this most unfortunate matter and I must apologise for all the inconvenience you have suffered. I sincerely hope this never happens again and I have taken the matter up with our Stamp Department. We would not wish this to affect the long-standing good will of such a valued client and I hope you will accept our most humble apologies.

4
Sincerely
Peter Curriel

Dr. Alfred Bader
52 Wickham Avenue
Bexhill-on-Sea
Sussex
TN39 3ER



Dr. Alfred Bader
Chairman



November 15, 1990

REGISTERED MAIL

The Right Honorable The Lord Carrington K.G.
Chairman
Christie's International
8 King Street
St. James's
London SW1Y 6QT, England

Dear Lord Carrington:

You may remember that we met in June of 1989 when we received honorary degrees from the University of Sussex, and I was proud to have our picture (Xerox enclosed) taken together. You may also recall that I told you at that time that it was more important to me that you were the Chairman of Christie's than all the immensely important positions which you had held previously. You might have thought that I was joking, yet that was true, because ever since I started collecting paintings many years ago I have so enjoyed buying a great many, both in London and New York. No auction house has treated me as fairly, and a number of your associates, for instance Ian Kennedy in New York and John Hancock in London, have become my good personal friends.

Since then, however, I have been treated in a truly unbelievable manner by one of Christie's associates, Dr. Jeffrey Schneider, of Christie's, Robson and Lowe, and I would like to appeal to you personally and ask you to intercede.

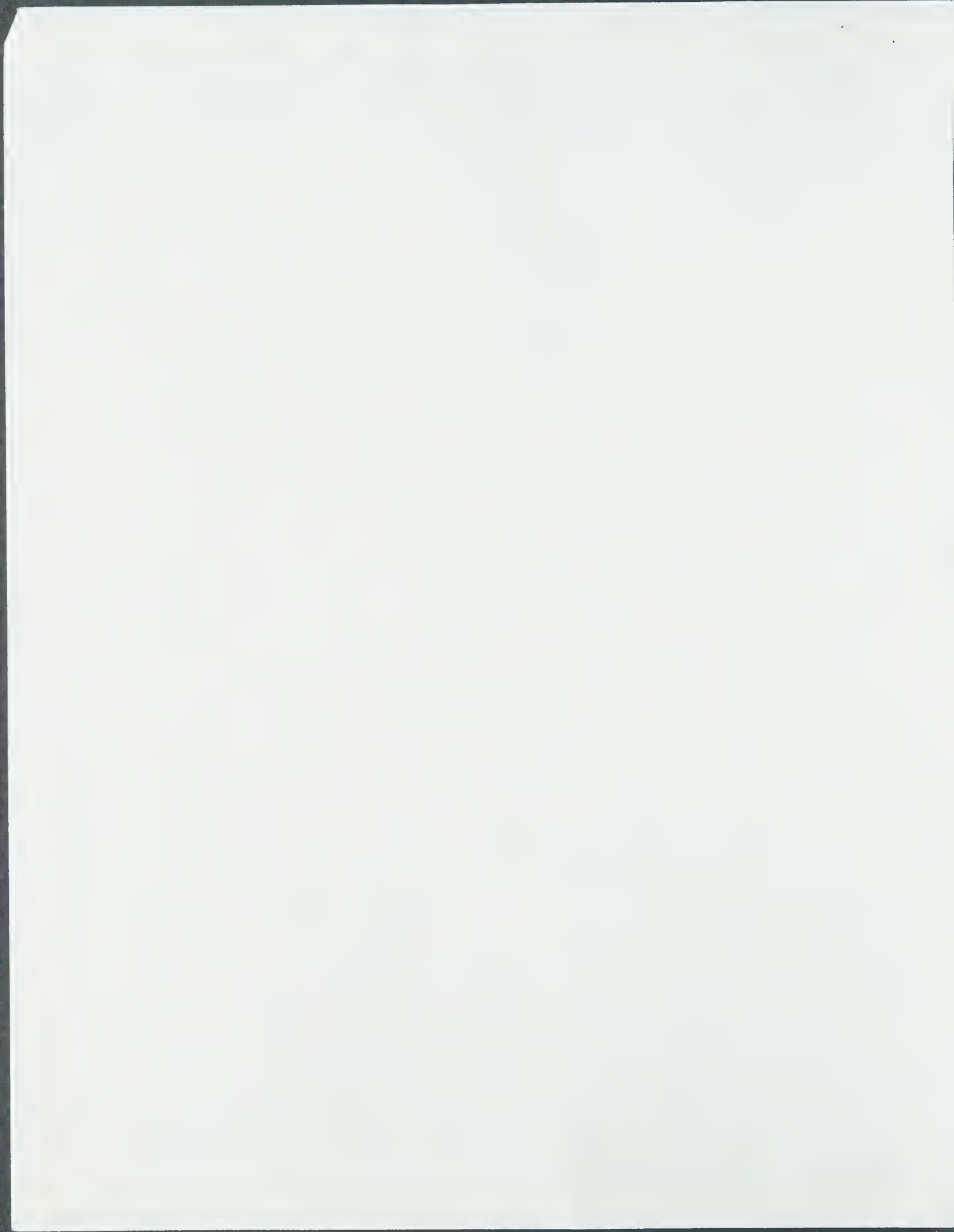
Allow me to describe briefly what happened. In November of 1986 I delivered to your Stamp Department, six sheets of unique Austrian stamps, which the expert in charge, Mr. Colin Fraser, agreed would be sold as six separate lots. In fact, they were offered as one lot, with the highest estimate of any item in that sale, and not surprisingly, they did not sell. Two years later they were offered again, singly and with lower reserves, with references to photographs which were left out of the catalog. Not surprisingly, the sheets did not sell.

When they were returned to me last summer, I discovered that one of the sheets had been torn in half.

In my last long discussion with Mr. Fraser in his office, he asked me to sit down before talking to him. When I asked him why, he replied that I had been treated so badly and that I would find it more difficult to hit him while I

SIGMA-ALDRICH

P.O. Box 355, Milwaukee, Wisconsin 53201 USA, Telephone (414) 273-3850, Cable Aldrichem TWX 910-262-3052, Telex 26-843, FAX 414-273-4979



The Right Honorable The Lord Carrington K.G.
Christie's International
November 15, 1990
Page Two

was seated. I was unlikely to hit Mr. Fraser, because throughout he had treated me most kindly, and had acknowledged that serious mistakes had been made.

Last summer I suggested that Christie's settle this very unhappy matter by paying me a total of £ 1000. As I pointed out in my letter of January 4, 1990, the damage was by no means solely the tearing of the sheet, but consisted of offering the sheets in the first sale as one lot, despite our previous agreement, and then in the second sale, offering the sheets without photographs.

Dr. Schneider responded on July 11, 1990, that the sheet might have been damaged before I turned it over to Christie's in 1986, and so I sent Dr. Schneider a notarized statement that that was not the case.

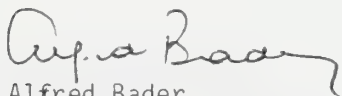
Now, Dr. Schneider has responded that he would pay £ 1000 provided that I turn the torn sheet over to Christie's. This, of course, is quite absurd because tearing of the sheet was just part, and surely the lesser part, of the damage involved.

I am certain that you as Chairman of Christie's have better things to do than to involve yourself with such details, but I would very much like to ask you to read my letter written to Dr. Schneider of April 18, 1990, which clearly describes the whole argument. Of course, as I explained in the last paragraph of that letter, I believe that I can depend upon your and Christie's fairness.

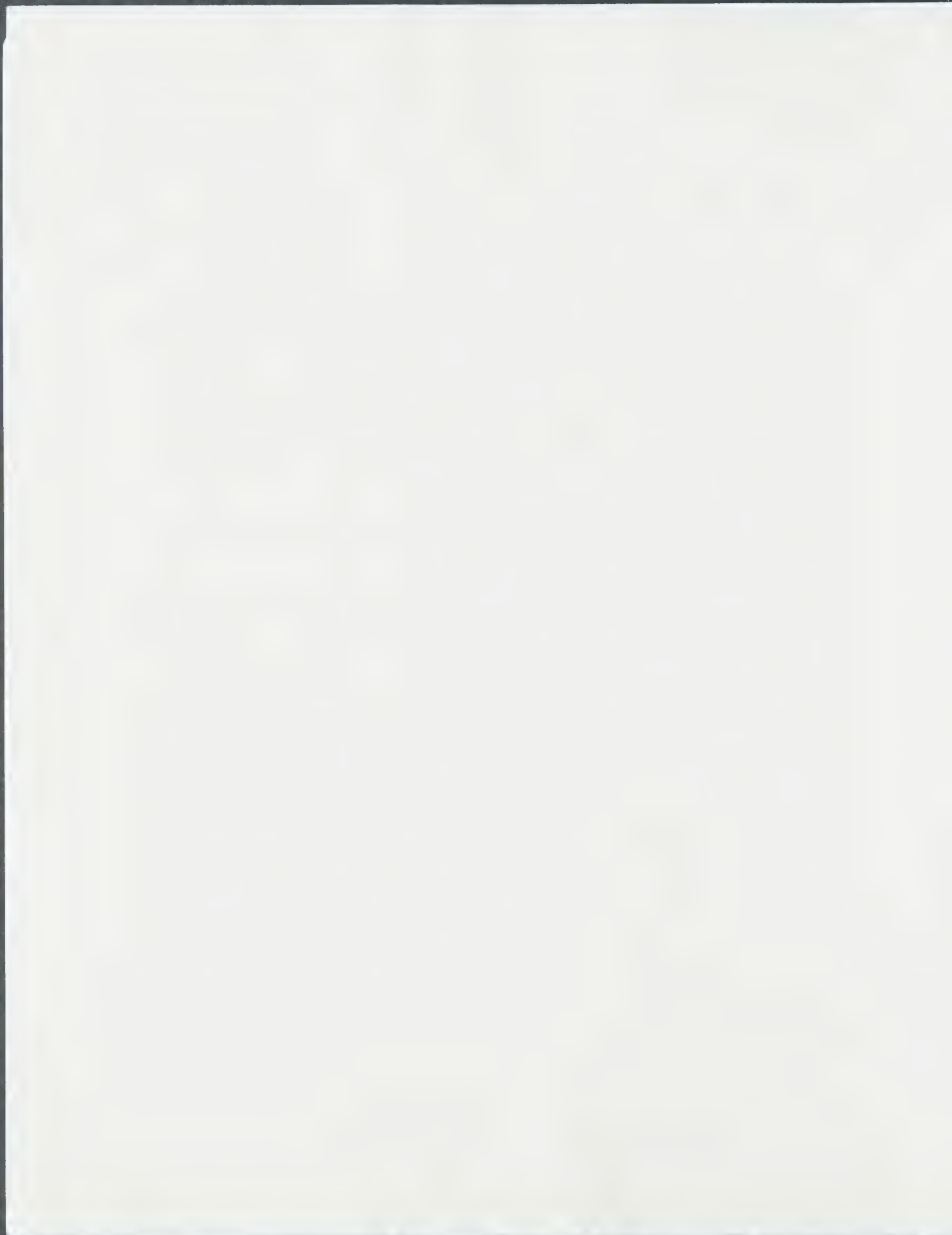
Isabel and I will be in and around London from November 14 to December 22, staying at our Sussex home at 52 Wickham Avenue, Bexhill-on-Sea, Sussex TN39 3ER, telephone 0424 222 223. If you wish, I could easily meet with you or one of your associates before or after one of your old master sales, to settle this unhappy matter.

Best personal regards.

Sincerely,



Alfred Bader
AB:mmh
Enclosure





CHRISTIE'S AMSTERDAM

Ref: 9010-6000 MA/hcs

Amsterdam, 10 October 1990

Betreft:

Dr. Alfred Bader
Chairman
Sigma-Aldrich

fax. 09-1-414-273 4979

Dear Dr. Bader

I have tried to call you yesterday, to give you my quick reply to your letter of September 28, but unfortunately you will not be back in Milwaukee until 19 October.

For this reason I send you this fax to tell you that I was quite shocked to read your letter concerning the shipment of the Tobias picture you kindly bought in our last sale. I said to your secretary that I will get in contact with Gerlach about this and will inform you as soon as possible.

I really think your complaints are very realistic. Our experiences with Gerlach have never been bad though, but I personally have found them extremely expensive.

I am very sorry that this gives you so much annoyance, but I really hope to settle things for you quite soon.

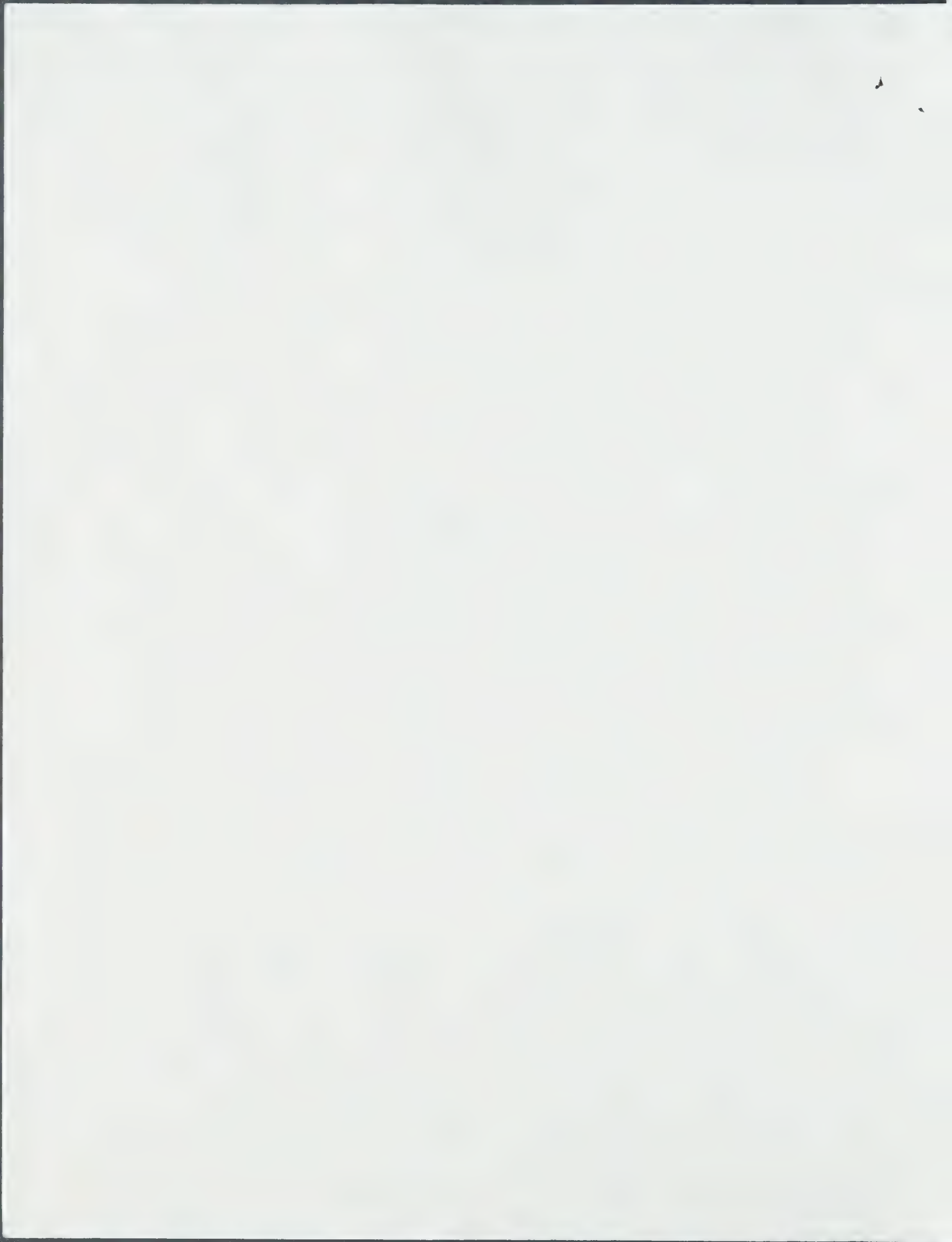
Hoping to have been of service to you, I remain,

yours sincerely,
CHRISTIE'S AMSTERDAM B.V.


Dr. Marina C.E. Aarts

CHRISTIE'S AMSTERDAM B.V.

Cornelis Schuytstraat 57, 1071 JG Amsterdam Postbus 53005, 1007 RA Amsterdam
telefoon: (020) 5 75 52 55 telex: 15758 facsimile: (020) 6 64 08 99 telegrammen: Christiart
Girorekening: 34.41.824 Bankrek: ABN nr. 54.76.17.100 Pierson, Heldring & Pierson nr. 24.07.51.280 Rabo Bank nr. 33.49.35.229
Handelsregister K.v.K. Amsterdam, nr. 137893





ALFRED BADER CORPORATION

F I N E A R T S

2961 NORTH SHEPARD AVENUE • MILWAUKEE, WISCONSIN 53211

September 2, 1992

Drs Marina C. E. Aarts
Christie's Amsterdam B.V.
Postbus 53005
1007 RA Amsterdam
The Netherlands

Dear Drs Aarts:

I am sorry that I have so long delayed thanking you for your kind letter of July 9.

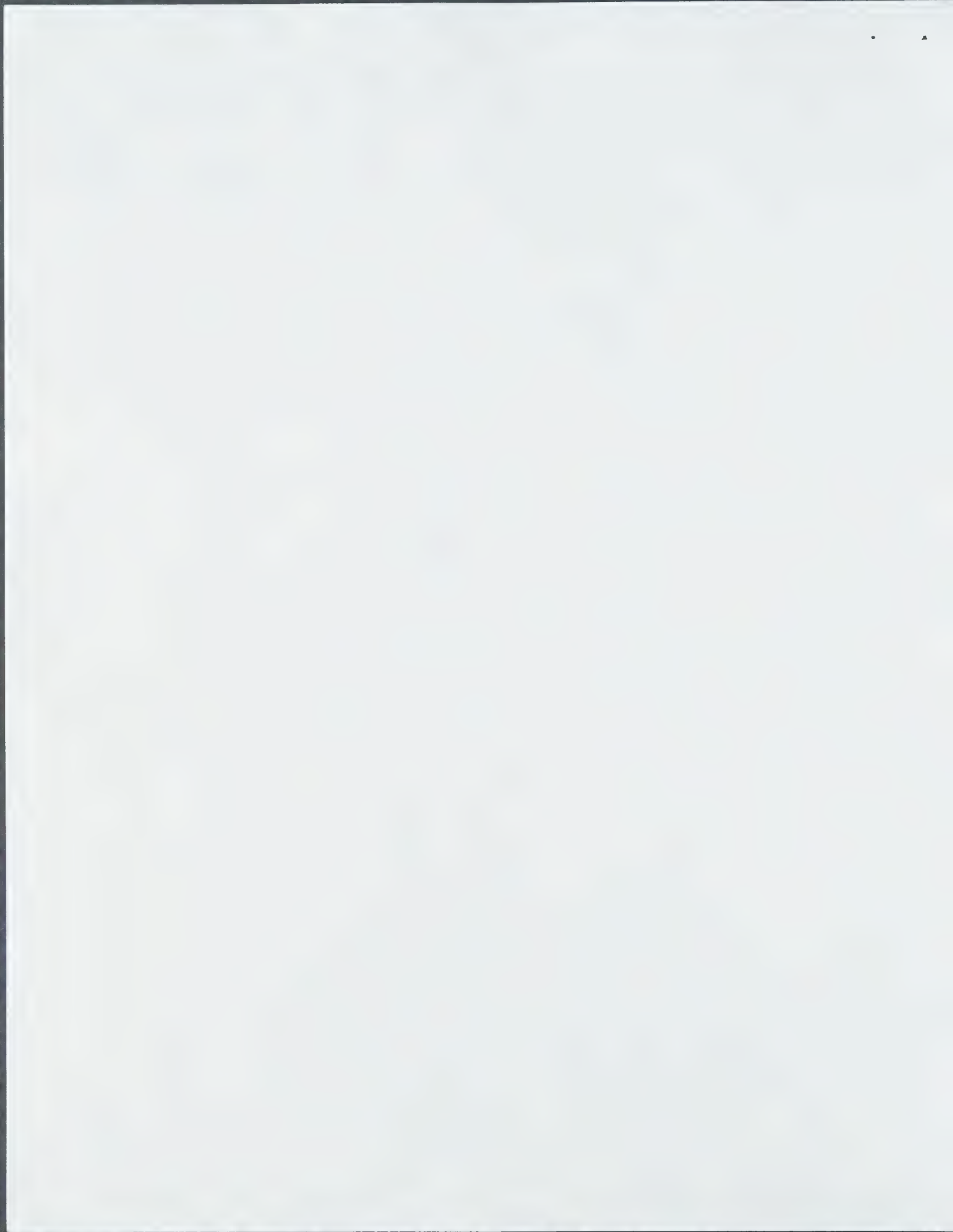
As you know, I love the subject of Tobias, but the condition of that Van Dyck is so dicey that I would really like to look at it before deciding.

My wife and I plan to be in Amsterdam at the end of November, and if you still have the painting we would love to look at it.

Best regards.

Sincerely,

Alfred Bader



967 8372



CHRISTIE'S AMSTERDAM

Ref: 9207-5646 MA/hcs

Amsterdam, 9 juli 1992

Betreft:

Dr. Alfred Bader
2961 North Shepard Ave
MILWAUKEE, WI 53211
U.S.A.

4979

PER TELEFAX: 09-1-414-2731215

Dear Dr. Bader,

I hope you will remember that we talked some time ago over the telephone about a picture attributed to Abraham van Dijck which was included in our last old master pictures sale here in Amsterdam, 7 May 1992.

In our conversation you predicted that this picture would probably not sell during the auction and that you would be interested to acquire it after the sale.

I am writing you herewith to inform you that indeed your prediction was correct and that the picture failed to sell. The knockdown price was 38.000 guilders.

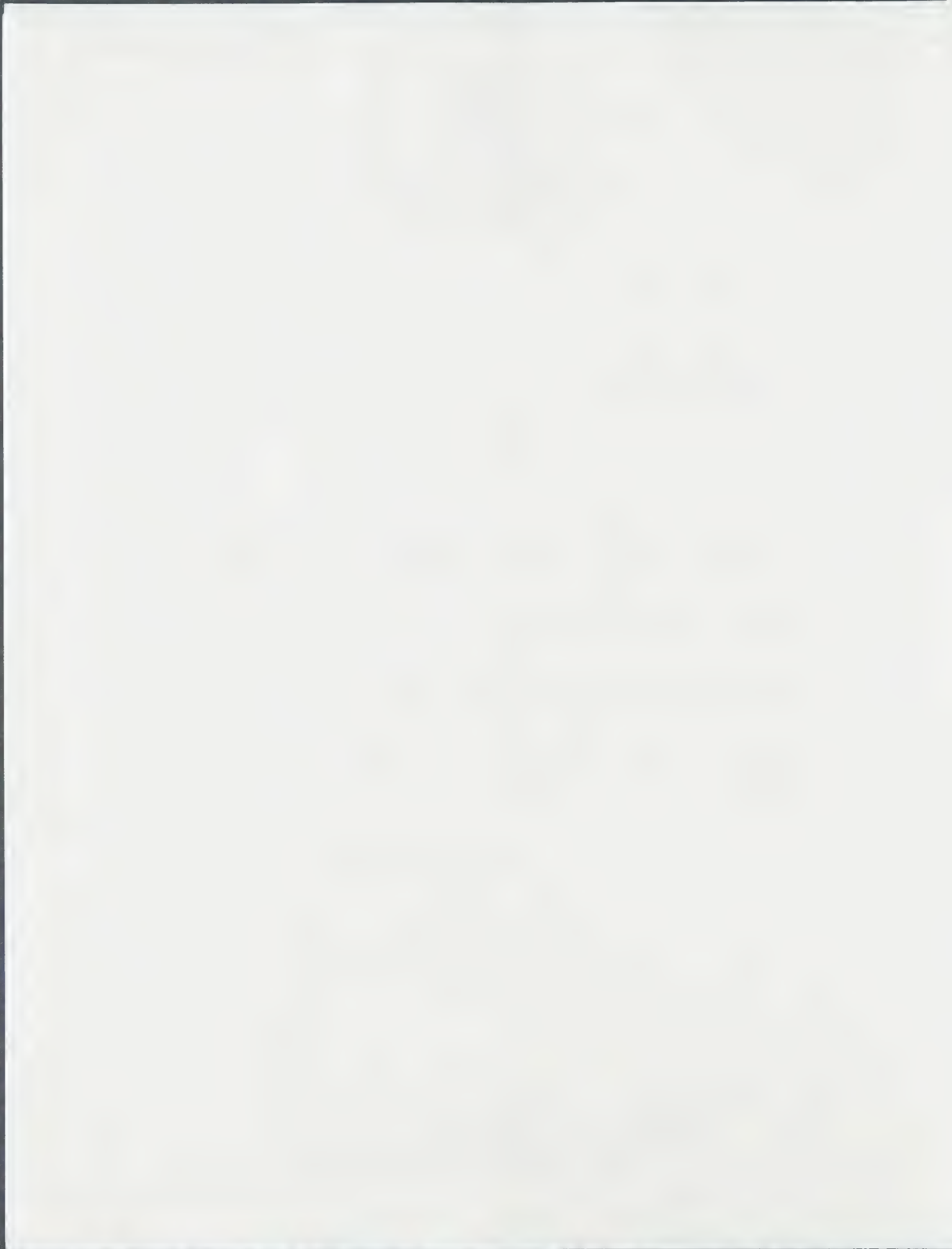
Would you still be interested in this picture, we would be happy to arrange negotiations with the vendor.

Hoping to have been of service to you and awaiting your reply, I remain,

yours sincerely,
CHRISTIE'S AMSTERDAM B.V.

Drs Marina C.E. Aarts

CHRISTIE'S AMSTERDAM B.V.
Cornelis Schuytstraat 57, 1071 JG Amsterdam Postbus 53005, 1007 RA Amsterdam
Telefoon: (020) 573 52 55 Fax: (020) 664 08 99 Telegrammen: Christiart
Postbank: Reknr. 34.41.824 Bankrek.: ABN-AMRO Bank nr. 54.76.17.100 Pierson, Heldring & Pierson nr. 24.07.51.280 Rabo Bank nr. 33 49.35.229
Handelsregister K.v.K. Amsterdam, nr. 137893



Christie's

CHRISTIE, MANSON & WOODS LTD.

DIRECTORS

THE HON CHARLES ALLSOPP (*Chairman*)
FRANÇOIS CUBIEL (*Deputy Chairman*)
DERMOT CHICHESTER (*Managing Director*)

ANTHONY COLERIDGE, F.R.I.C.S.
MICHAEL BROADBENT, M.W.
ROBSON LOWI
GREGORY MARTIN
JOHN LUMLEY
PETER HAWKINS
HERMIONE WATERFIELD
SIMON DICKINSON
ANTHONY BROWNE
FRANCIS RUSSELL
JORG-MICHAEL BERTZ
ELIZABETH LANE
CONALI MACFARLANE
DUNCAN McEVEN
JAMES ROUNDELL
RAYMOND SANCROFT-BAKER
CHARLES CATOR
EILEMOR MALMSTROM (SWEDISH)
MARIA REINSHAGEN (SWISS)
FURSTIN ZU HOHENLOHE-LANGENBURG
Dr ANDREW BILLINGTON

DAVID LEWELLYN
THE LORD POLTIMORE
COLIN SHEAF
MARK WREY
HUMPHREY BUTLER
ANTON GABSZEWICZ
JONATHAN HORWICH
GUY JENNINGS
GERARD FAGGIONA TO
FRANCES GILLHAM
TIMOTHY HIRSH
BRIAN COLE, F.R.I.C.S.
ROBERT COPLEY
PHILIP HOFFMAN, A.C.A.
ALEXANDER MEDDOWS
GRAHAM SOUTHERN
DAVID WARREN
CHARLES BEDDINGTON
SACHIKO HIBIYA (JAPANESE)
WILLIAM LORIMLR
FELIX DE MAREZ OYENS

PATRICIA DITE (*Secretary*)

J. A. FLOYD

A Member of the Christies International plc Group
The Rt. Hon. The Lord Carrington, K.G. (*Chairman*)

8, KING STREET,
ST. JAMES'S,
LONDON, SW1Y 6QT

REGISTERED OFFICE

Telephone: 071-839 9060

Telex: 916429

Facsimile: 071-839 1611

REGISTERED IN ENGLAND No. 1128160

V.A.T. Reg. No. 503 3060 06

Please quote in all correspondence

Our ref

Ref: OMP/SM

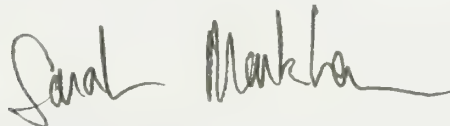
12th January, 1993

Dear Dr. Bader,

I enclose a letter from Paul Mitchell which I have been asked to send to the successful purchaser of the Rubens' Entombment, as he has several period frames suitable for the picture, which he thought might be of interest.

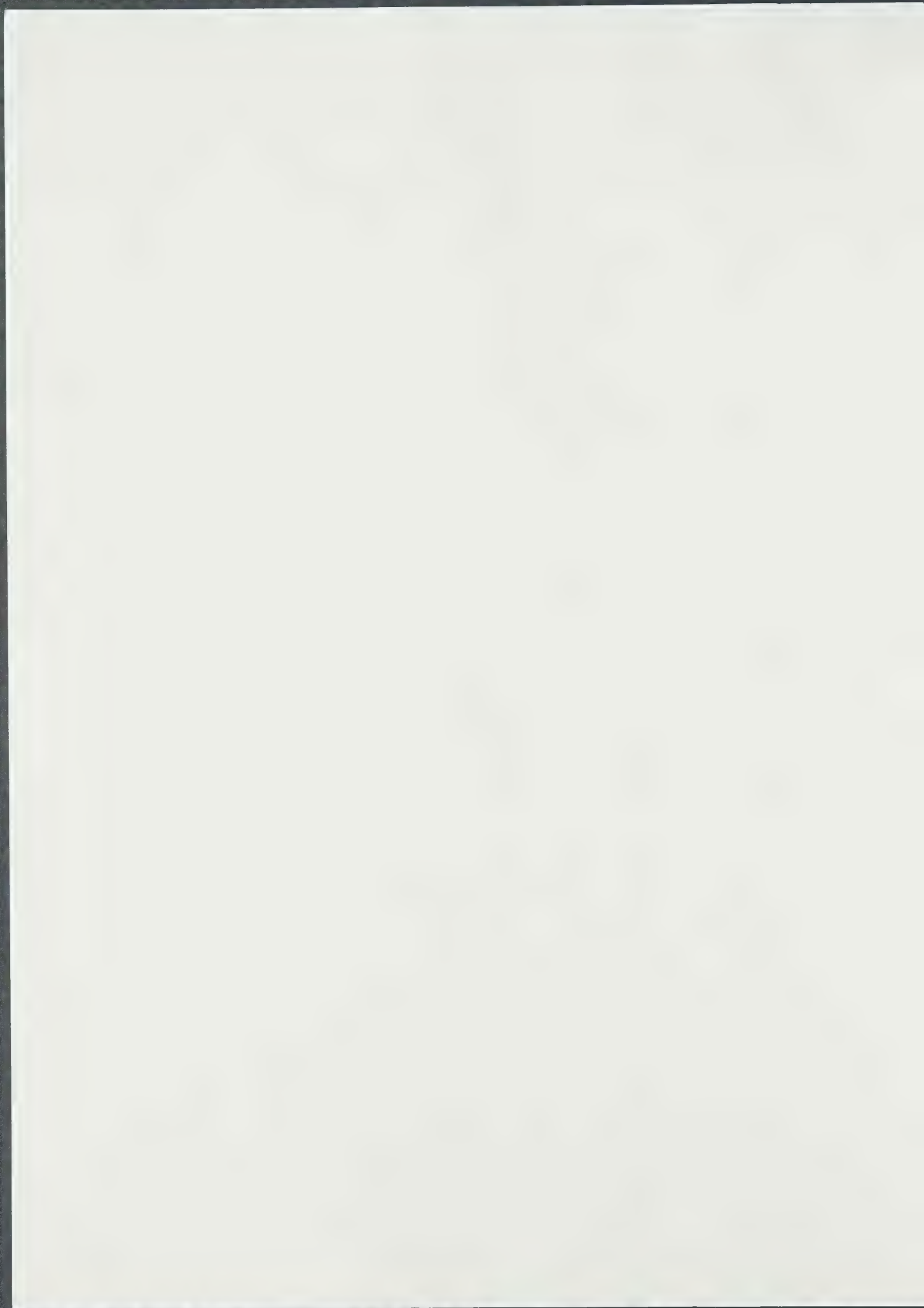
With all best wishes for 1993,

Yours sincerely,



Sarah Markham
Old Master Picture Department

Dr. Alfred Bader,
2961 N. Shepard Avenue,
Milwaukee, WI 53211,
U.S.A.





ALFRED BADER FINE ARTS

DR. ALFRED BADER

ESTABLISHED 1961

December 23, 1992

Via Fax 011 44 71 389 2209
Confirmation via Air Mail

Mr. Philip Hoffman
Christie's
8 King Street, St. James's
London SW1Y 6QT
England

Dear Mr. Hoffman:

This is to confirm my offer for Lot 101, the P. Koninck, made to you by telephone on December 21, for L150,000. Payment for that could be made within five working days after acceptance.

As you will see from the enclosed, I have transferred payment for my Rubens to my London bank. Please advise Mr. Orkin of the details of Christie's account, for payment on February 9, 1993.

Please allow Dr. Otto Naumann's agent to pick up and ship the Rubens. Dr. Naumann will arrange for shipment.

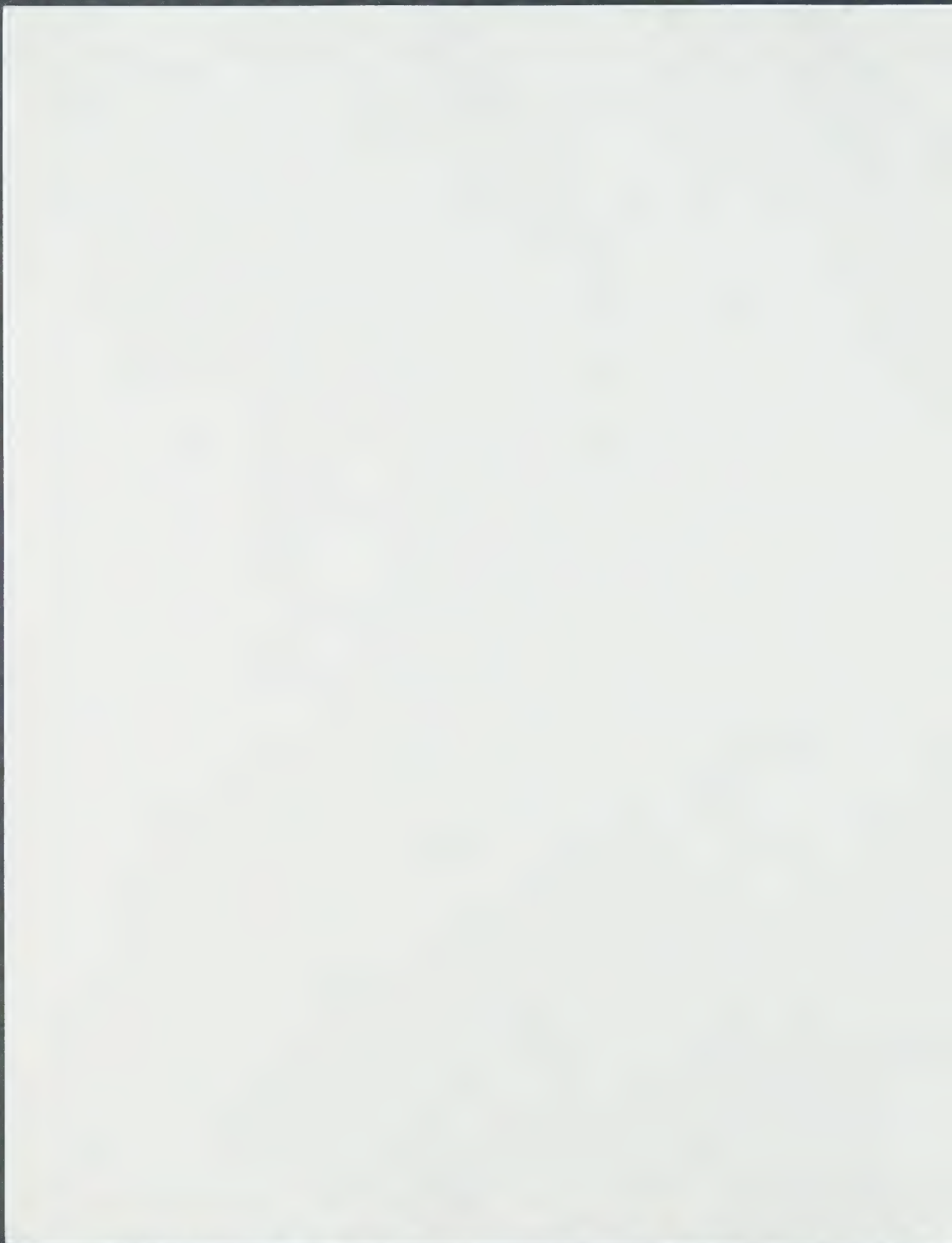
Many thanks for your help, and all good wishes for 1993.

Sincerely,

Enclosure

c: Dr. Otto Naumann (via fax)

By Appointment Only
ASTOR HOTEL SUITE 622
924 EAST JUNEAU AVENUE
MILWAUKEE WISCONSIN USA 53202
TEL 414 277-0730 FAX 414 277-0709



1111-1

1. The first part of the document discusses the importance of maintaining accurate records of all transactions. This is essential for ensuring the integrity of the financial system and for providing a clear audit trail. The records should be kept up-to-date and should be accessible to all authorized personnel.

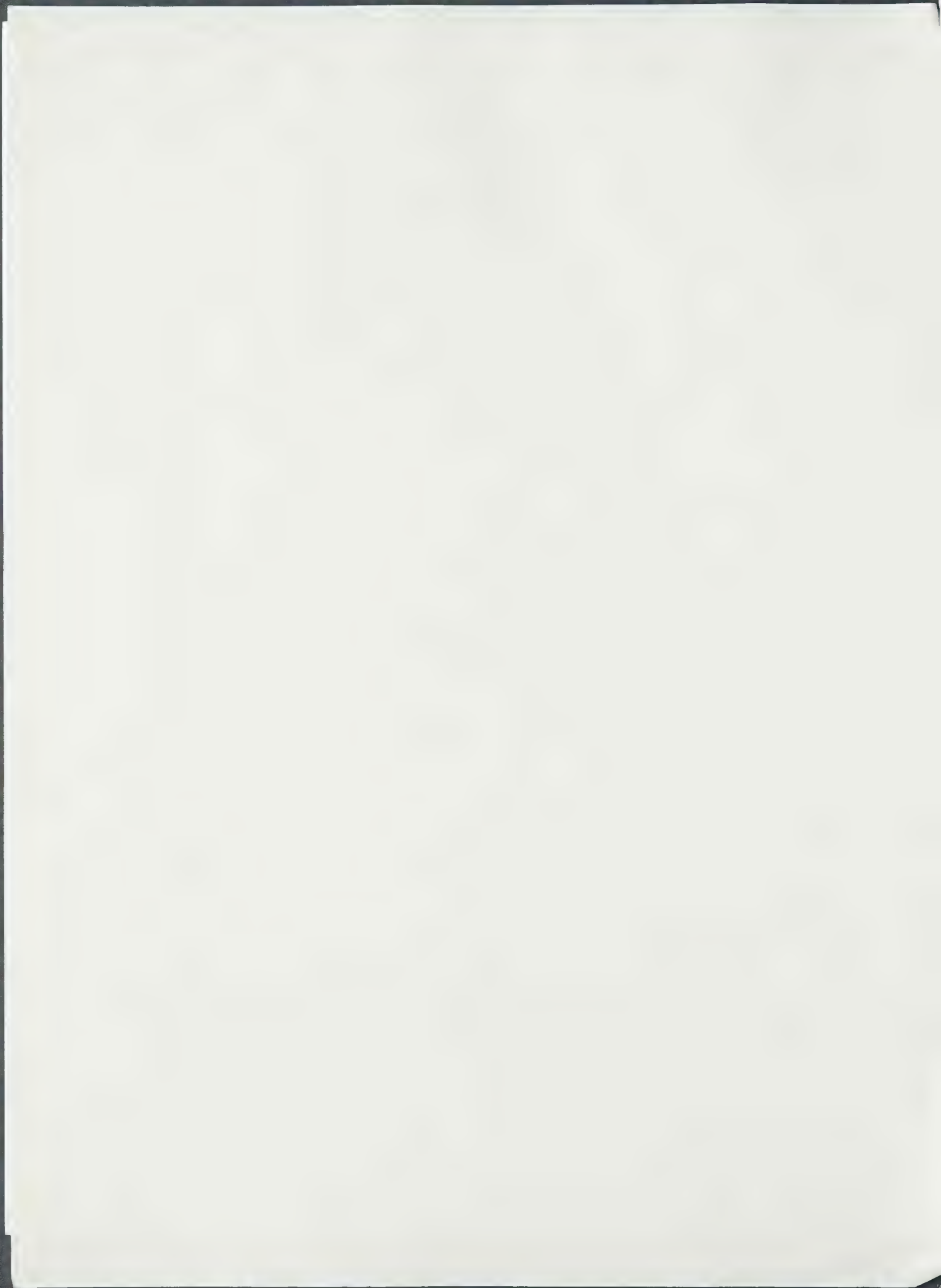
2. The second part of the document outlines the procedures for handling incoming and outgoing payments. It is important to ensure that all payments are processed in a timely and accurate manner. This involves verifying the details of the payment, such as the amount and the recipient, before it is made.

3. The third part of the document describes the process of reconciling the accounts. This involves comparing the records of the transactions with the actual bank statements to ensure that they match. Any discrepancies should be investigated and resolved as soon as possible.

4. The fourth part of the document discusses the importance of maintaining a good working relationship with the bank. This involves keeping the bank informed of any changes to the account and ensuring that all transactions are processed in a timely and accurate manner.

5. The fifth part of the document outlines the procedures for handling any disputes or errors. It is important to have a clear process in place for resolving any issues that may arise, such as a payment being made to the wrong recipient or an incorrect amount being paid.

11





Faint, illegible text centered on the page, possibly a title or header.

Main body of faint, illegible text, possibly a letter or report. Two horizontal red lines are drawn across the text in the lower half of this section.

Faint, illegible text at the bottom of the page, possibly a signature or footer.



FAX FROM:

DR. ALFRED R. BADER
Suite 622
924 East Juneau Avenue
Milwaukee, Wisconsin 53202
Telephone 414-277-0730
Fax No. 414-277-0709

TOTAL PAGES: 2

DATE: February 13, 1995

TO: Ms. Sarah Lidsey
Christie's
502 Park Avenue
New York, NY 10022
Fax No. 212-980-8163

FROM: DR. ALFRED R. BADER

Dear Ms. Lidsey:

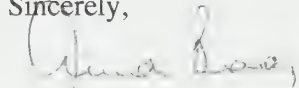
As you will see from the enclosed Mr. Rudolph S. Joseph in Santa Barbara has asked me to send you an unframed landscape on canvas which he believes is close to Marco Ricci.

I am sending you this painting by Federal Express ^{*} and would appreciate your acknowledging its receipt.

You may recall that you helped me purchase paintings at Philips in London and I hope that you will also help me with Old Masters now that you are at Christie's in New York.

With all good wishes I remain yours,

Sincerely,



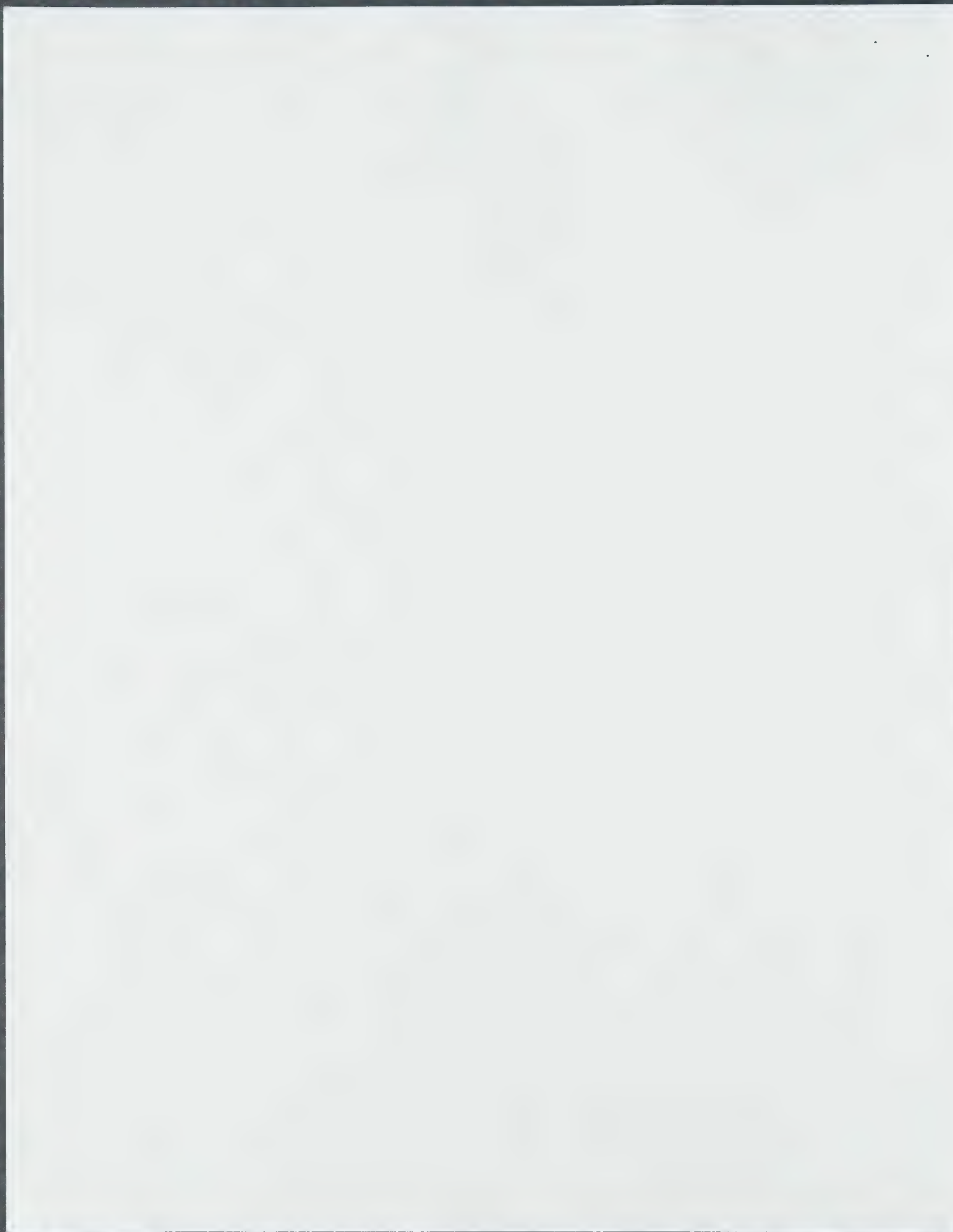
Alfred Bader

AB/df

Enclosure

cc: Mr. Rudolph Joseph

* Airway Bill #
311 729 4154



1081 East Mountain Drive
Santa Barbara, CA 93108
Phone: (805) 565-1334
January 25, 1995

Dr. Alfred Bader
Astor Hotel Suite 622
924 East Juneau Avenue
Milwaukee, WI 53202

Dear Dr. Bader:

Thank you very much for your letter of January 18th, with very good news of your already planned visit with me. This is a great vitamin dose for me. I do hope to be in good shape to enjoy ~~Mr~~ ^{Mrs} Baders and your presence.

I'm very grateful to you for visiting my drawings at Vic Pearson's. Enclosed please find copy of my letter of introduction which you probably don't need. I have to count how many drawings are there. Enclosed is a very elaborate check list to make the task easier for you and will try to get it out in time for you.

→ [I had a very nice letter from Ms. Sarah Lidsey at Christie's. She wants to include the "Marco Ricci" influence painting in the sale of Important Old Master Paintings. Unfortunately I missed asking you to send it in time. I would appreciate very much if you will send it to 502 Park Avenue, New York, New York 10022, at your earliest convenience so Christie's will have plenty of time to do research for the next important sale. Please have the bill for the shipping mailed to me.

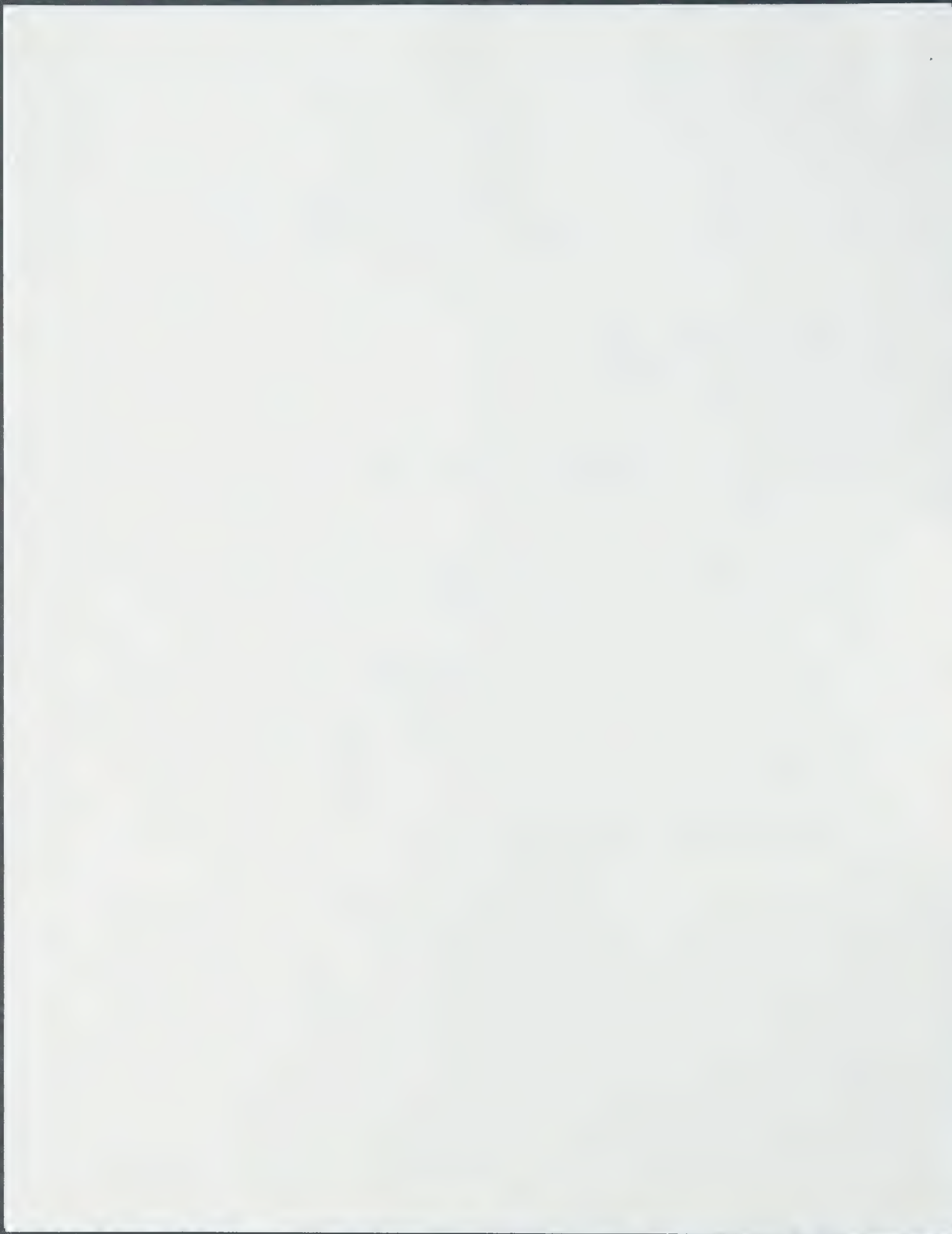
Please contact Miss A.M. Clough to arrange for the viewing. I am not certain whether the drawings are at:

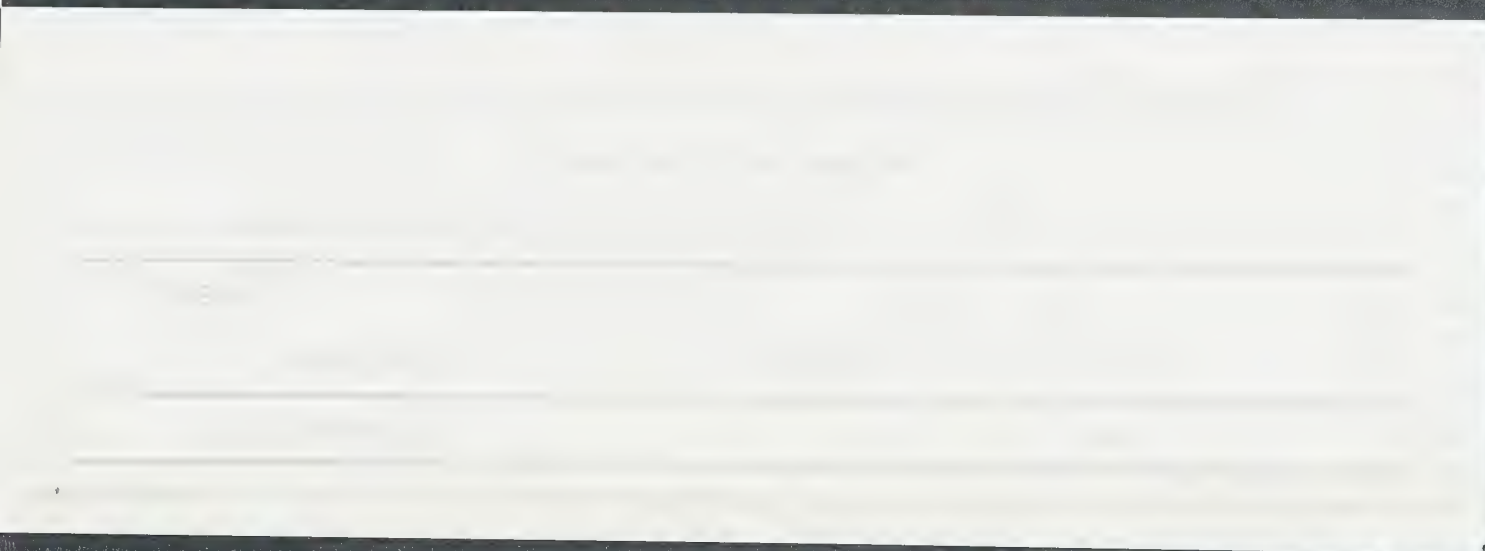
Vic Pearson & Co.
Unit 2, 129-131 Coldharbour Lane
London SE5 9NY
Phone: 071-738 6055
FAX: 071-326 0379

or at:

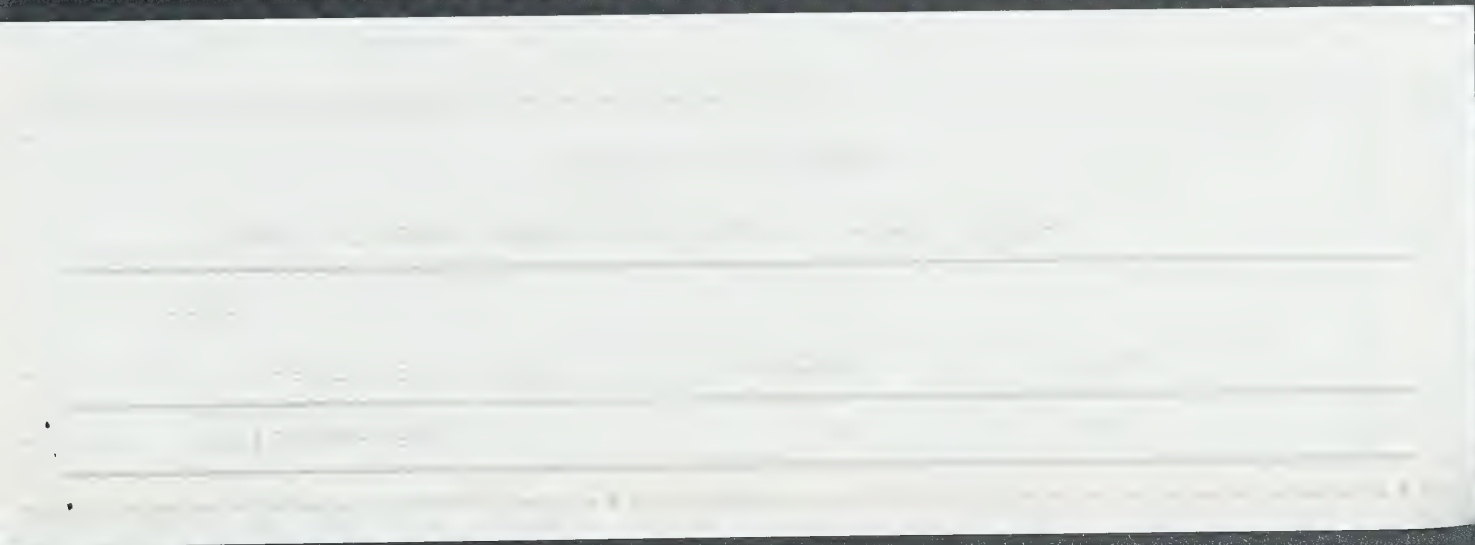
7 Munton Road
London SE17 1PR
Phone: 071-703 8351 252 7041
FAX: 071-708 4687

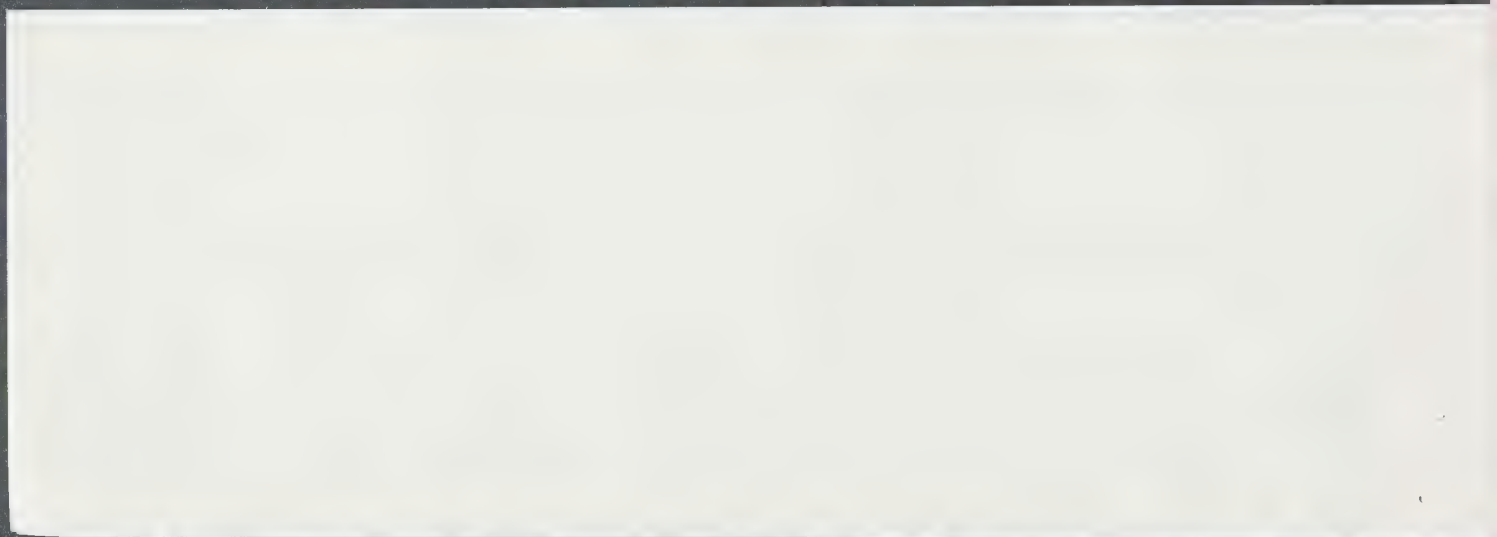
M. Jenner













USE THIS AIRBILL FOR SHIPMENTS. A TRAILER CONTAINS DATA FOR AIR, SEA, AND MAIL. USE THE INTERNATIONAL AIRWAYBILL FOR SHIPMENTS TO QUERO RICO AND ALL OTHER ISLANDS.
 QUESTIONS? CALL 800-238-5355 TOLL FREE.

AIRBILL
 PACKAGE
 TRACKING NUMBER

3187394954

3187394954

SENDER'S COPY

SENDER'S COPY

1 SHIPMENT & FEDERAL EXPRESS ACCOUNT NUMBER		Date	
From (Your Name) Please Print		Your Phone Number (Very Important)	2 To (Recipient's Name) Please Print
Company	Department/Floor No.	Company	Department/Floor No.
Street Address		Exact Street Address (Do Not Enter P.O. Boxes or P.O. Zip Codes)	
City	State	City	State
ZIP Required		ZIP Required	
YOUR INTERNAL BILLING REFERENCE INFORMATION (optional) (First 24 characters will appear on invoice)			
3 PAYMENT		4 IF HOLD AT FEDEX LOCATION Print FEDEX Address here	
<input type="checkbox"/> 1 Bill Sender <input type="checkbox"/> 2 Bill Recipient's FedEx Account <input type="checkbox"/> 3 Bill to Party, FedEx Account <input type="checkbox"/> 4 Bill to Retailer		Street Address City State ZIP Required	
5 SERVICES (Check only one box)		6 DELIVERY AND SPECIAL HANDLING (Check services required)	
11 <input type="checkbox"/> OTHER PACKAGING 16 <input type="checkbox"/> FEDEX LETTER* 12 <input type="checkbox"/> FEDEX PAK* 13 <input type="checkbox"/> FEDEX BOX 14 <input type="checkbox"/> FEDEX TUBE 36 <input type="checkbox"/> GOVT LETTER 41 <input type="checkbox"/> GOVT PACKAGE 70 <input type="checkbox"/> OVERNIGHT FREIGHT** 80 <input type="checkbox"/> TWO-DAY FREIGHT**		1 <input type="checkbox"/> HOLD AT FEDEX LOCATION WEEKDAY (Fill in Section H) 2 <input checked="" type="checkbox"/> DELIVER WEEKDAY 31 <input type="checkbox"/> HOLD AT FEDEX LOCATION SATURDAY (Fill in Section H) 3 <input type="checkbox"/> DELIVER SATURDAY (Extra charge) (Not available to all locations) 9 <input type="checkbox"/> SATURDAY PICK-UP (Extra charge) 4 <input type="checkbox"/> DANGEROUS GOODS (Extra charge) 6 <input type="checkbox"/> DRY ICE (Dangerous Goods Shipper's Declaration not required) 12 <input type="checkbox"/> HOLIDAY DELIVERY (Extra charge)	
51 <input type="checkbox"/> OTHER PACKAGING 56 <input type="checkbox"/> FEDEX LETTER* 52 <input type="checkbox"/> FEDEX PAK* 53 <input type="checkbox"/> FEDEX BOX 54 <input type="checkbox"/> FEDEX TUBE		6 PACKAGES WEIGHT YOUR DECLARED VALUE Total Total Total 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30	
7 RELEASE SIGNATURE Signature		7 REVISION DATE DATE 160	

SERVICE CONDITIONS, DECLARED VALUE AND LIMIT OF LIABILITY

We will not be responsible for loss of or damage to contents of a package, whether the result of negligence, fire, theft, loss, misdelivery, or non-delivery, unless you pay an additional charge, and document your claim. Limitations found in the current Federal Express Service Guide apply. Your right to recover from Federal Express is limited to the intrinsic value of the package, loss of profit, attorney's fees, costs, and other forms of damage whether direct, incidental, consequential, or special is limited to the greater of \$100 or the declared value specified on the shipping label. The maximum declared value for FedEx Letter and FedEx Pak packages is \$500. In the event of untimely delivery, Federal Express will, at your request and with some limitations, refund a portion of the shipping charge paid. See Service Guide for further information.

1 Delivery commitment may be later in some areas
 **Declared via air Limit \$100
 **Car for delivery schedule

REF: NYCHT595

To →



DATE: September 19, 1994

CHRISTIE'S

CONSIGNMENT AGREEMENT BETWEEN

NAME: Dr. Alfred Bader
("Seller") Alfred Bader Fine Arts
Fax 414-277-0709

CHRISTIE, MANSON & WOODS
INTERNATIONAL, INC.
("CHRISTIE'S")

AND

ADDRESS:

502 PARK AVENUE
NEW YORK, NY 10022
(212) 546-1000

219 EAST 67th STREET
NEW YORK, NY 10021
(212) 606-0400

TELEPHONE: ()

Thank you for consigning your property to Christie's. The terms and conditions of the consignment are as follows:

1. **CONSIGNMENT:** Seller hereby consigns to Christie's the property identified in the attached schedule (the "Property") which Christie's, as Seller's agent, will offer for sale at public auction, unless otherwise agreed, subject to the provisions set forth below and Christie's standard Conditions of Sale and Limited Warranty in effect at the time of the auction. In the event of a conflict between the Conditions of Sale and Limited Warranty, on the one hand, and this Agreement, on the other hand, the terms of this Agreement shall control.

2. **COMMISSION:** For its services, Christie's will receive and retain from the proceeds of the sale of the Property as a commission from Seller (i) an amount equal to ^{0% ML} 10% of the final bid price on each lot sold for \$7,500 or more, ^{0% ML} 15% of the final bid price on each lot sold for \$2,000 or more but less than \$7,500 and ^{0% ML} 20% of the final bid price on each lot sold for less than \$2,000 and (ii) a premium to be collected by Christie's from the buyer of 15% of the final bid price up to and including \$50,000 plus 10% of the final bid price over \$50,000. There will be a minimum commission charge of \$100 per lot for each lot sold.

3. **INSURANCE:** Each lot of Property will be insured at ^{CHW ML} Seller's expense from the time of receipt by Christie's until it ceases to be in Christie's custody for an amount equal to (i) the mean of the pre-sale estimates prior to sale, (ii) the amount of the final bid if sold or (iii) the amount of the reserve if unsold (in each case, the "valuation base"). Insurance for Property received at Christie's auction premises will be charged to Seller at a rate of 1.0% of the valuation base for all Property other than breakables, such as porcelain or glass, and 2% of the valuation base for all breakable Property. Insurance for Property received at one of Christie's regional offices or at any location other than its auction premises will be charged to Seller at an additional rate of 0.5% of the valuation base to cover transit to Christie's auction premises. Christie's liability to Seller resulting from loss of or damage to any Property shall not exceed the above-mentioned insurance coverage of such Property. While Christie's undertakes to exercise reasonable care in handling the Property, it shall not be responsible for any damage to any Property caused by climatic or atmospheric conditions or for any damage to picture frames or to glass therein.

4. **PACKING, SHIPPING AND CUSTOMS DUTIES:** ^{CHW ML} Seller agrees to pay all costs and expenses of packing and shipping the Property to Christie's premises and to Seller, if any Property is returned to Seller. Seller also agrees to pay all applicable customs duties and customs user fees on the Property. While Christie's will suggest a carrier at Seller's request, it accepts no responsibility whatsoever in connection therewith. Christie's reserves the right to arrange for storage of the Property in a third-party warehouse at Seller's expense.

5. **ILLUSTRATION:** ^{CHW ML} Seller agrees to pay all costs and expenses relating to catalogue illustrations of the Property up to a maximum of \$900 per lot for color illustration and \$300 per lot for black and white illustration.

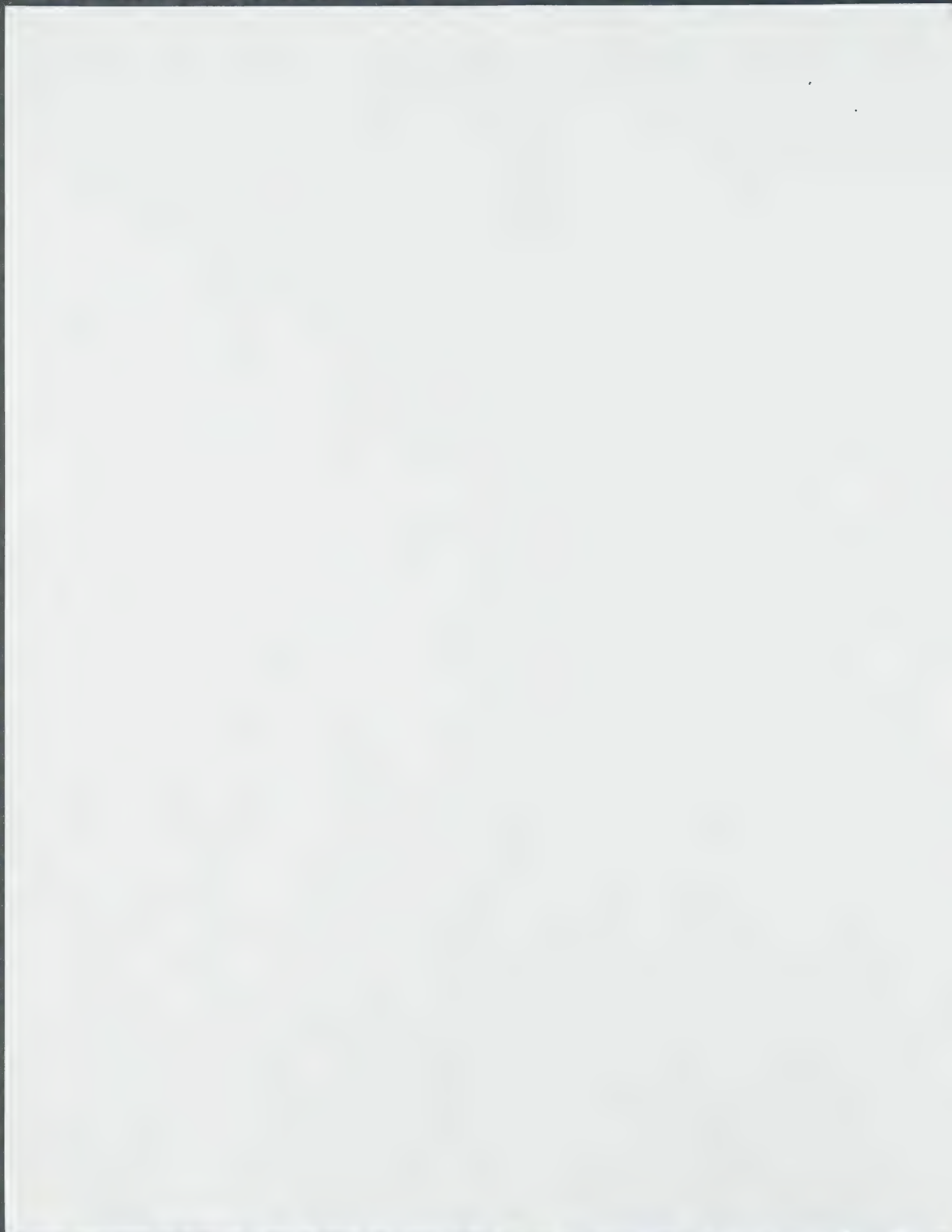
6. **OTHER CHARGES:** Seller agrees to pay all costs and expenses of (i) restoration procedures and framing, (ii) such tests or procedures that Christie's in its sole judgment deems necessary or desirable to verify the authenticity, attribution or quality of any Property, including gemological tests, (iii) special advertising and promotional efforts relating to the sale of the Property and (iv) such other additional costs and expenses not set forth in paragraphs 3 through 6 hereof as may be agreed to by Seller. Expenses incurred by Christie's for Seller's account pursuant to paragraphs 4 and 6 of this Agreement shall include a 10% service charge.

7. **DISCRETIONARY MATTERS:** Christie's shall have complete discretion as to (i) the place and date of sale and the manner in which such sale is conducted, including the Conditions of Sale then in effect, (ii) the illustration, if any, and the description of the Property in its catalogues and other literature, (iii) seeking the views of any expert and (iv) the combination or division of the Property into such lots and/or separate auctions as Christie's in its sole opinion may deem appropriate. Christie's shall not be liable for any errors or omissions in catalogue or other descriptions of the Property. Christie's shall retain the exclusive copyright to all catalogue and other illustrations and descriptions of the Property created by Christie's. Christie's makes no representations or warranties to Seller with respect to the Property, its authenticity, condition or otherwise.

8. **RESERVE AND ESTIMATES:** Unless otherwise agreed, each lot of Property will be sold subject to a reserve (the confidential minimum price below which such Property will not be sold) which shall not exceed the low pre-sale estimate therefor. Any reserve set in an amount other than a bidding increment will be rounded down to the next bidding increment. However, Christie's may sell any lot below the reserve if Seller receives the net amount which Seller would have received had such lot been sold at the reserve. Unless the reserve is mutually agreed upon and confirmed by Seller in writing before the sale, the reserve will be determined by Christie's in its absolute discretion. The reserve and any printed pre-sale estimates shall not include the buyer's premium referred to in paragraph 2(ii) above or taxes. As Seller's agent, Christie's shall act to protect the reserve by bidding through the auctioneer. Any written or oral appraisal, estimate or other statement of Christie's or its representatives with respect to the estimated or expected selling price of any item of Property is a statement of opinion only and shall not be relied upon by Seller or any third party as a prediction or guarantee of the actual selling price. In no event shall Christie's be liable for the failure of any Property to be sold at such estimated or expected price or to reach the reserve.

9. **NO BIDDING BY SELLER:** Under no circumstances shall Seller (as agent or principal), its representatives, employees or agents, if any (other than Christie's acting as Seller's agent in accordance with paragraph 8 hereof), enter or cause to be entered a bid on any Property being offered for sale.

Alfred Bader 09/19/94



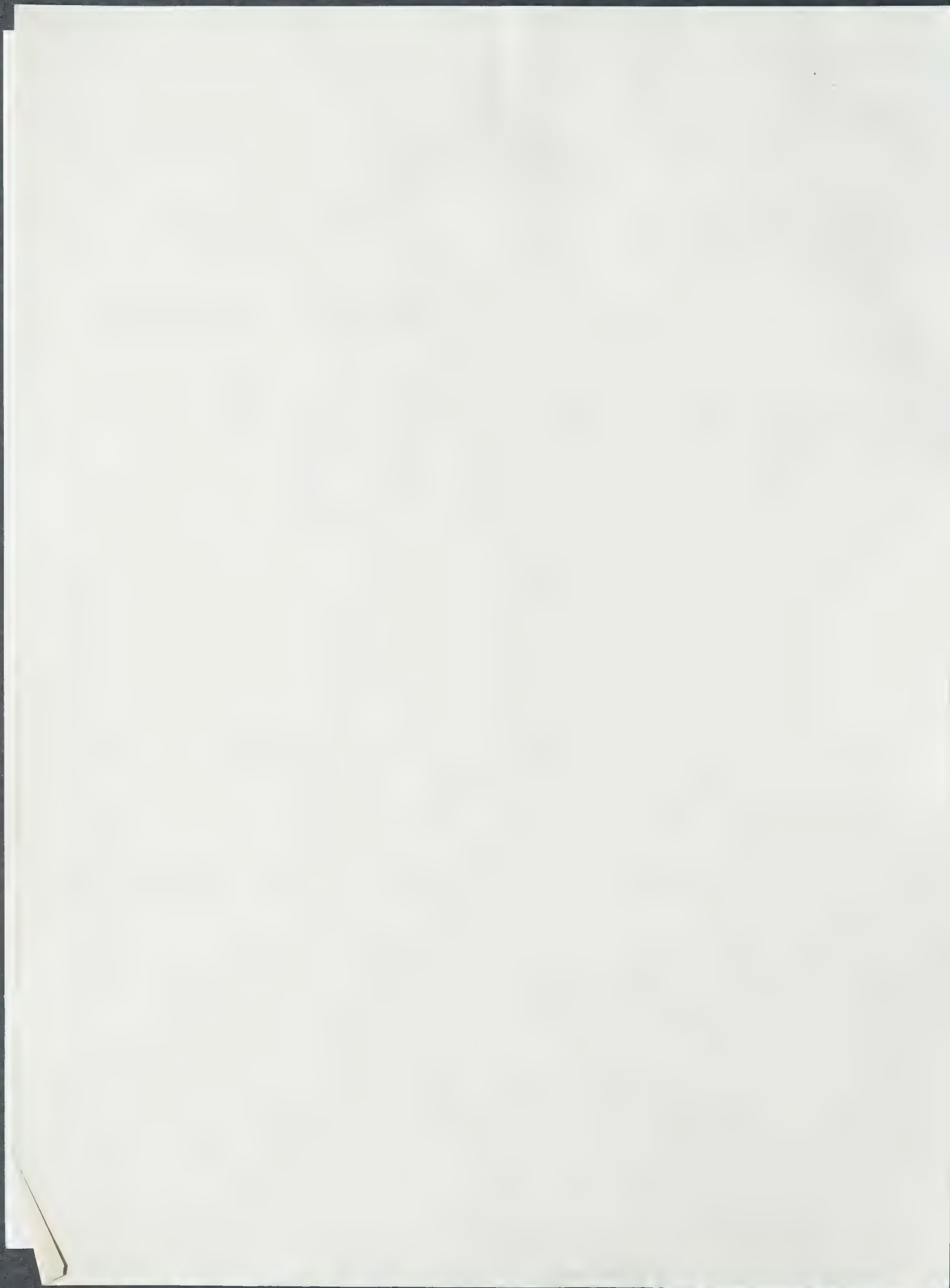
CHRISTIE'S
CONDENSED AGREEMENT ABOVE

NAME: _____
ADDRESS: _____
CITY: _____

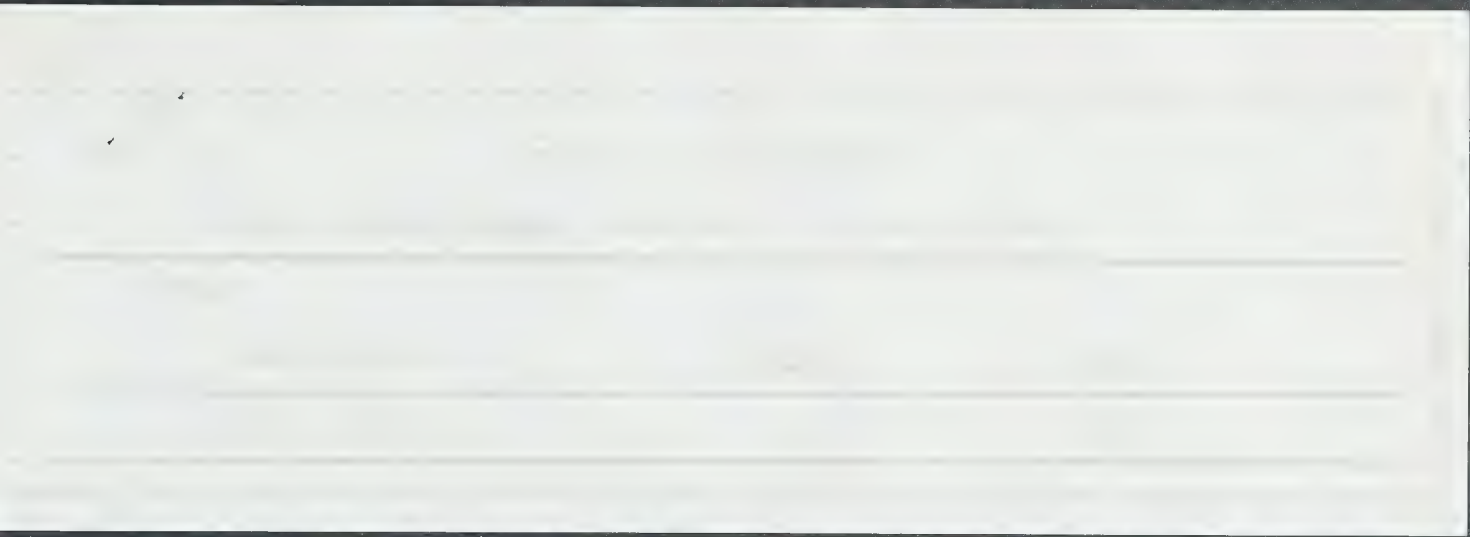
ADDRESS: _____
CITY: _____

Q. d. Baan

Q. d. Baan *000397*









FAX FROM:

DR. ALFRED R. BADER
Suite 622
924 East Juneau Avenue
Milwaukee, Wisconsin 53202
Telephone 414-277-0730
Fax No. 414-277-0709

TOTAL PAGES: 2

DATE: February 24, 1995

TO: Ms. Marla Lombard
Christie's
Fax No. 212-980-8163

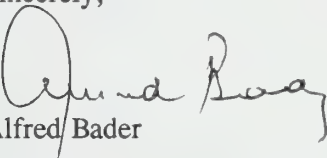
FROM: Dr. Alfred Bader

Dear Ms. Lombard:

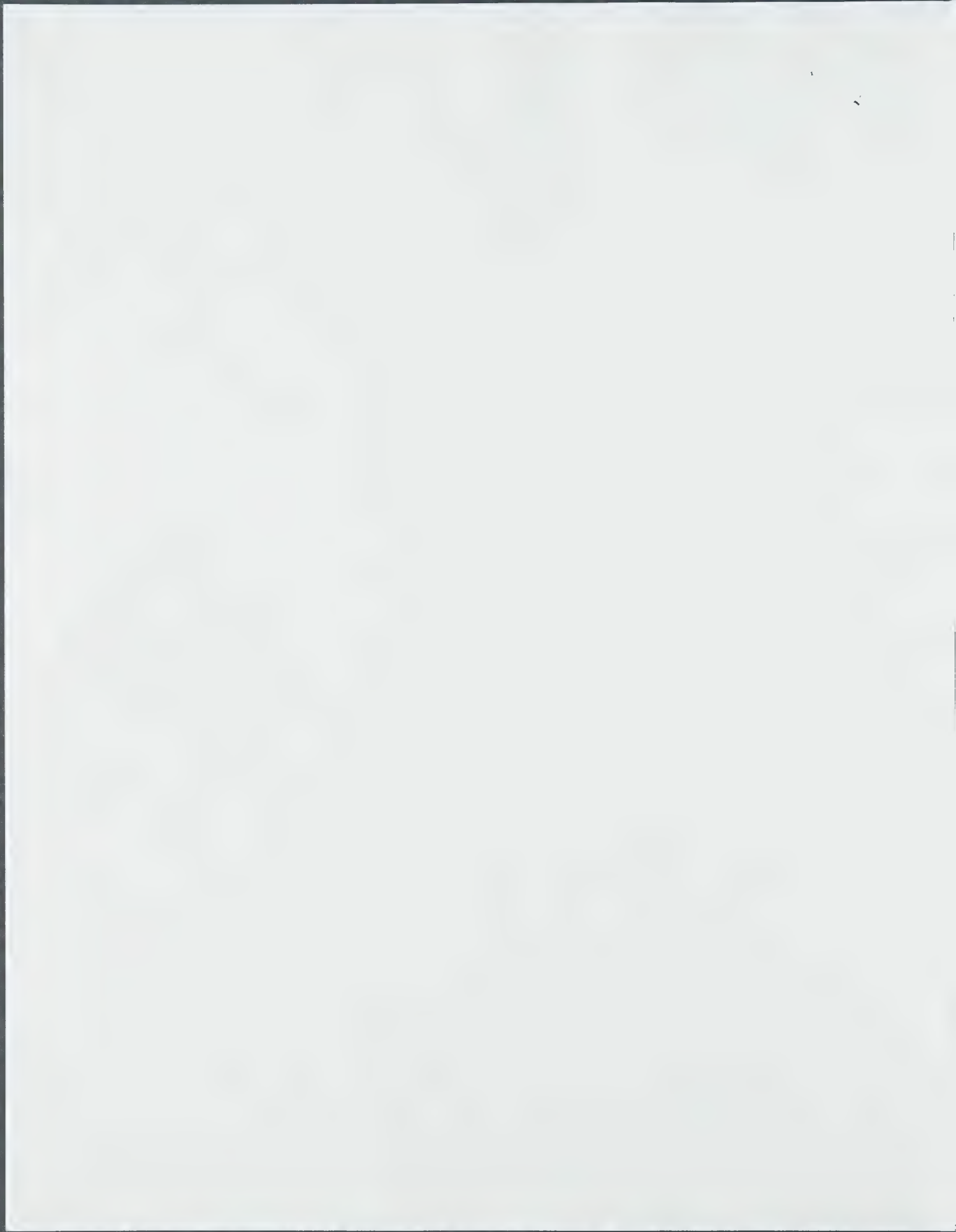
You will recall that we corresponded about Mr. Rudolf^{ph} Joseph's unframed Italian landscape which I sent you by Federal Express and which arrived safely.

Today I received from Mr. Joseph a copy of a letter of October 13, 1994, from Ms. Lidsey and I enclose a copy of that letter which I hope you will find helpful.

Sincerely,


Alfred Bader

AB/df ^{ph}
cc: Mr. Rudolf Joseph
1081 East Mountain Drive
Santa Barbara, CA 93108





CHRISTIE'S

Rudolf Joseph Esq
1081 East Mountain Drive
Santa Barbara
CA 93108

13 October 1994

Dear Mr Joseph

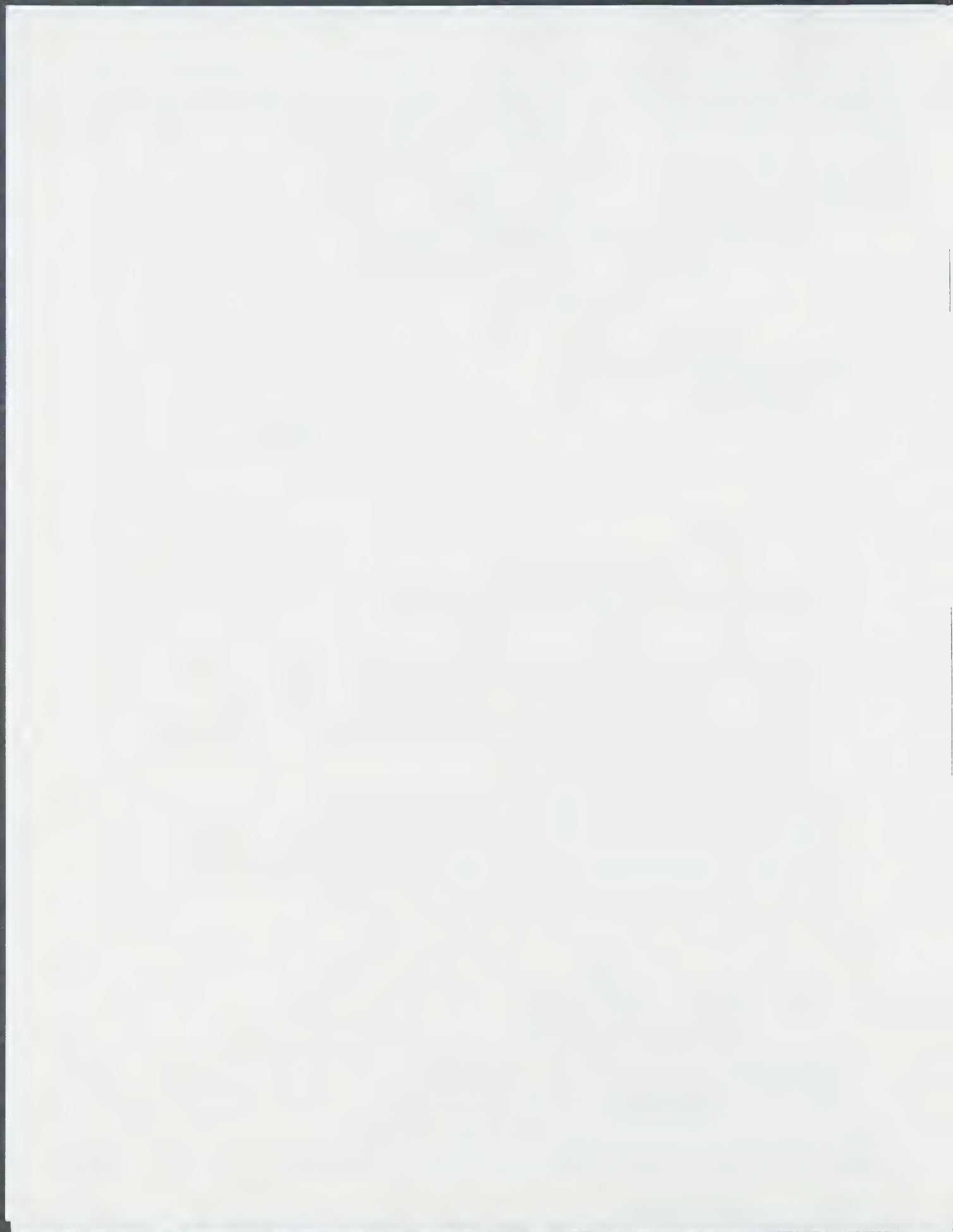
I am so sorry to have taken such a long time in getting back to you about your Italian landscape. I am even sorrier as I have been unable to come up with a firm attribution.

Unfortunately, I do not think that this painting can be surely given to Marco Ricci though it certainly displays his influence. Certainly, we are all of the opinion that it is 18th Century Venetian. As a genuine school painting its value will be at a different level from the Master himself. I suggest in the region of \$8000-12,000 this, of course, being dependent on the firsthand examination of your picture.

We would be absolutely delighted to include it in one of our forthcoming sales of Important Old Master Paintings. We are at present working on a sale to be held on 11 January. Please do let me know if I can help you with the inclusion of your painting at this time. If, however, we can offer you our assistance with any other matter please do not hesitate to contact me.

Yours sincerely

Sarah Lidsey
Assistant Vice-President
Old Master Paintings





ALFRED BADER FINE ARTS

DR. ALFRED BADER

ESTABLISHED 1961

Mrs. Maria Lombard
c/o Matten,
Christen

212 319 0856

Dear Mrs. Lombard

Thank you for your fax of Feb 21

The Italian landscape, en canvas, unframed,
belongs to Mr. Rudolph S. Joseph,

1081 E. Mountain Drive, Santa Barbara, CA,
93108, tel. 805 565 1334.

Mr. Joseph has asked Mrs. Lidzey
to consider offering this painting at
auction. Please talk to Mr. Joseph
directly.

Thanks and best

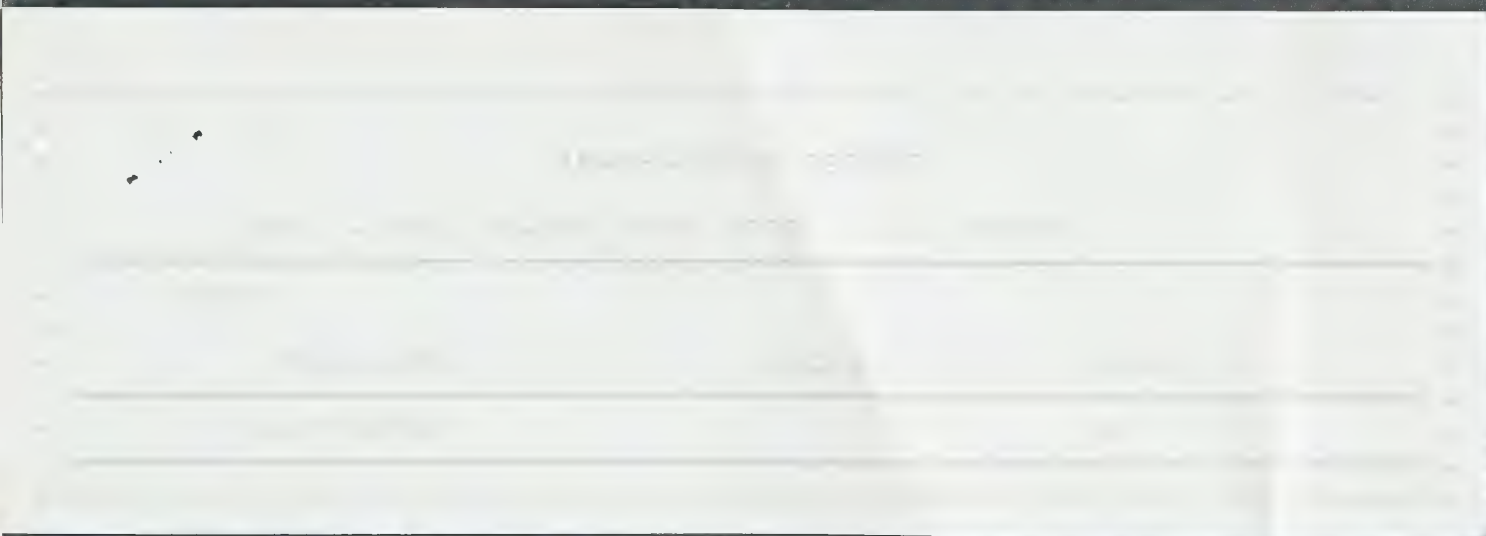
regards

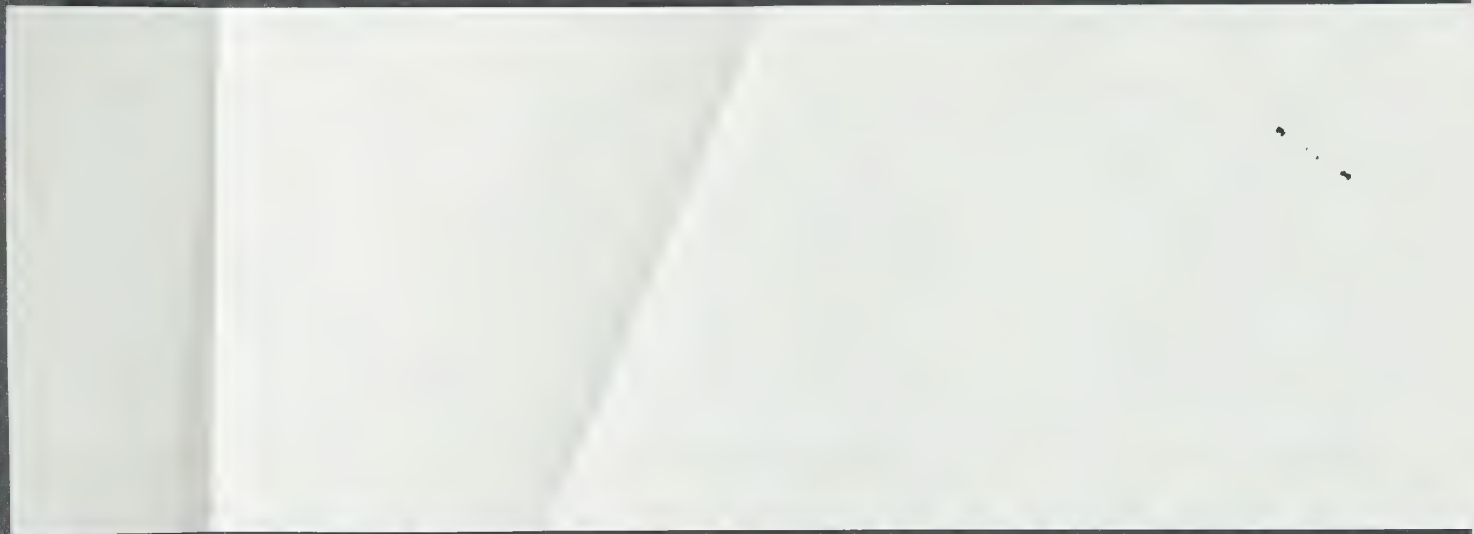
By Appointment Only
ASTOR HOTEL SUITE 622
924 EAST JUNEAU AVENUE
MILWAUKEE WISCONSIN USA 53202
TEL 414 577 1700 FAX 414 577 1700

Alfred Bader

73 // 95.









UNITED STATES DEPARTMENT OF THE INTERIOR

BUREAU OF LAND MANAGEMENT

PERMIT TO LOCATE

WHEREAS, the Bureau of Land Management has jurisdiction over the public lands of the United States, and it is the policy of the United States to have the public lands managed for the benefit and enjoyment of the people in accordance with the National Antiquities Act, the National Monument and Antiquities Act, and the National Historic Preservation Act, and

WHEREAS, the Bureau of Land Management has received an application from the applicant for a permit to locate a monument on the public lands of the United States, and

WHEREAS, the Bureau of Land Management has determined that the proposed monument is in the public interest, and

WHEREAS, the Bureau of Land Management has determined that the proposed monument is in the public interest, and

WHEREAS, the Bureau of Land Management has determined that the proposed monument is in the public interest, and

WHEREAS, the Bureau of Land Management has determined that the proposed monument is in the public interest, and

Robert J. [Signature]





CHRISTIE'S

Rudolf Joseph, Esq.
1001 East Poinsett
Santa Barbara
CA 93108

13 October 1987

Dear Mr. Joseph:

I am so sorry to have taken such a long time in getting back to you about your Italian landscape. I am even sorrier as I have been unable to come up with a firm attribution.

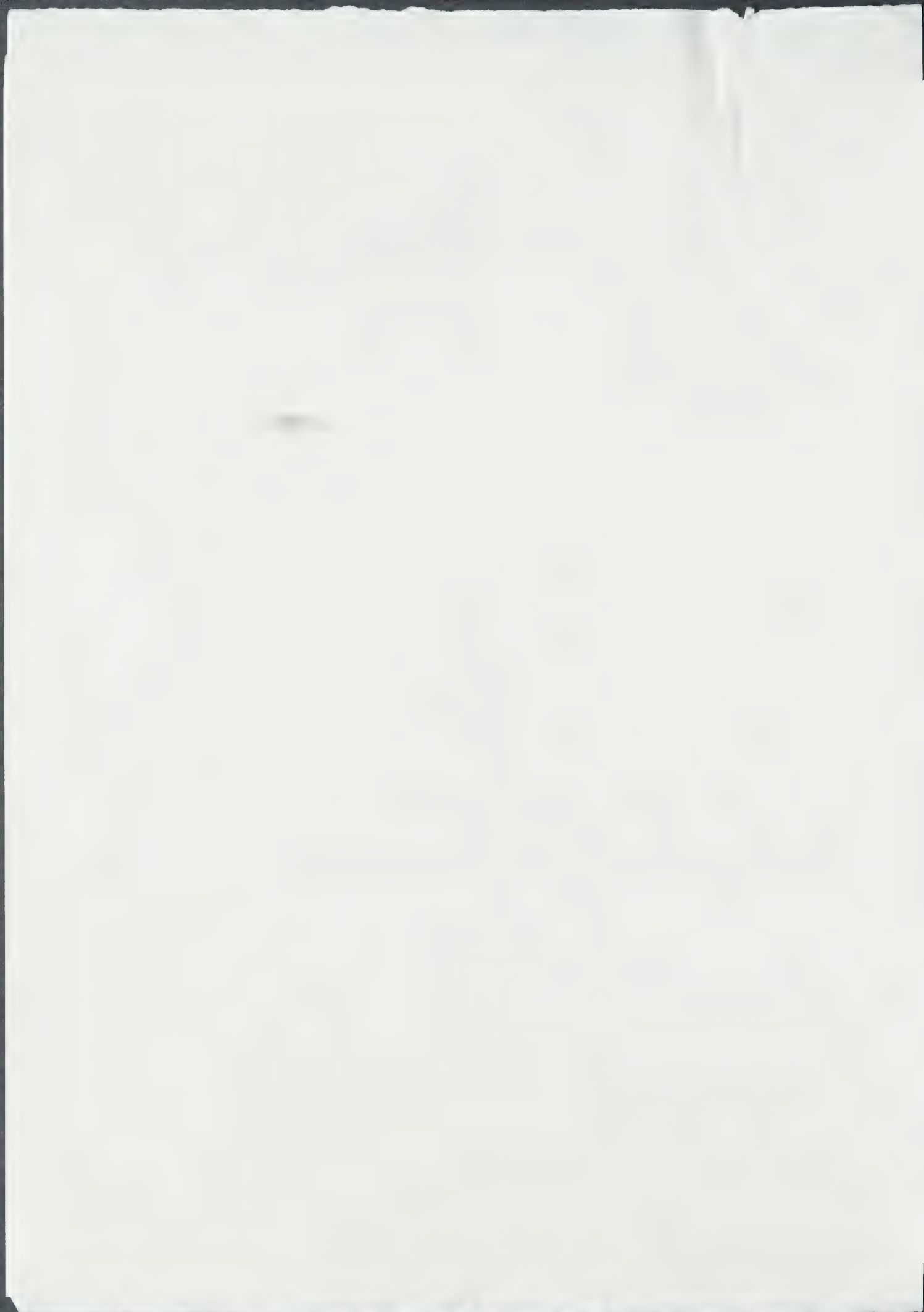
Unfortunately, I do not think that this painting can be surely ascribed to Marco Ricci though it certainly displays his influence. Certainly, we are all of the opinion that it is 18th Century Venetian. As a genuine school painting its value will be at a different level from the Master himself. I suggest in the region of \$8000-12,000 this, of course, being dependent on the first-hand attribution of your picture.

We would be absolutely delighted to include it in one of our forthcoming sales of important Old Master paintings. We are at present working on a sale to be held on 11 January. Please do let me know if I can help you with the disposition of your picture or other matter please do not hesitate to contact me.

Yours sincerely,

Sarah Lidsey

Sarah Lidsey
Assistant Vice-President
Old Master Paintings



FAX FROM

DR. ALFRED R. BADER
Suite 622
924 East Juneau Avenue
Milwaukee, Wisconsin 53202
Telephone 414-277-0730
Fax No. 414-277-0709

212 606 7039

To: Mr. George Wachter
Ms. Heidi Chin
Mr. Christopher Apostle

Alfred

5pm
Best with

- (1) I would like to confirm two after-pale bids
 - A N/HS pale lot 30 Blanchard
\$18,000 + tax
 - B Afternoon pale lot 16 Dutch Staliate
\$18,000 + tax

(2) Clovis what Fred has asked me to talk to you (on his behalf) about lot 30 in the afternoon pale. Would the offer accept an offer of \$26,000?

Please call me to discuss Heidi Chin Accepted

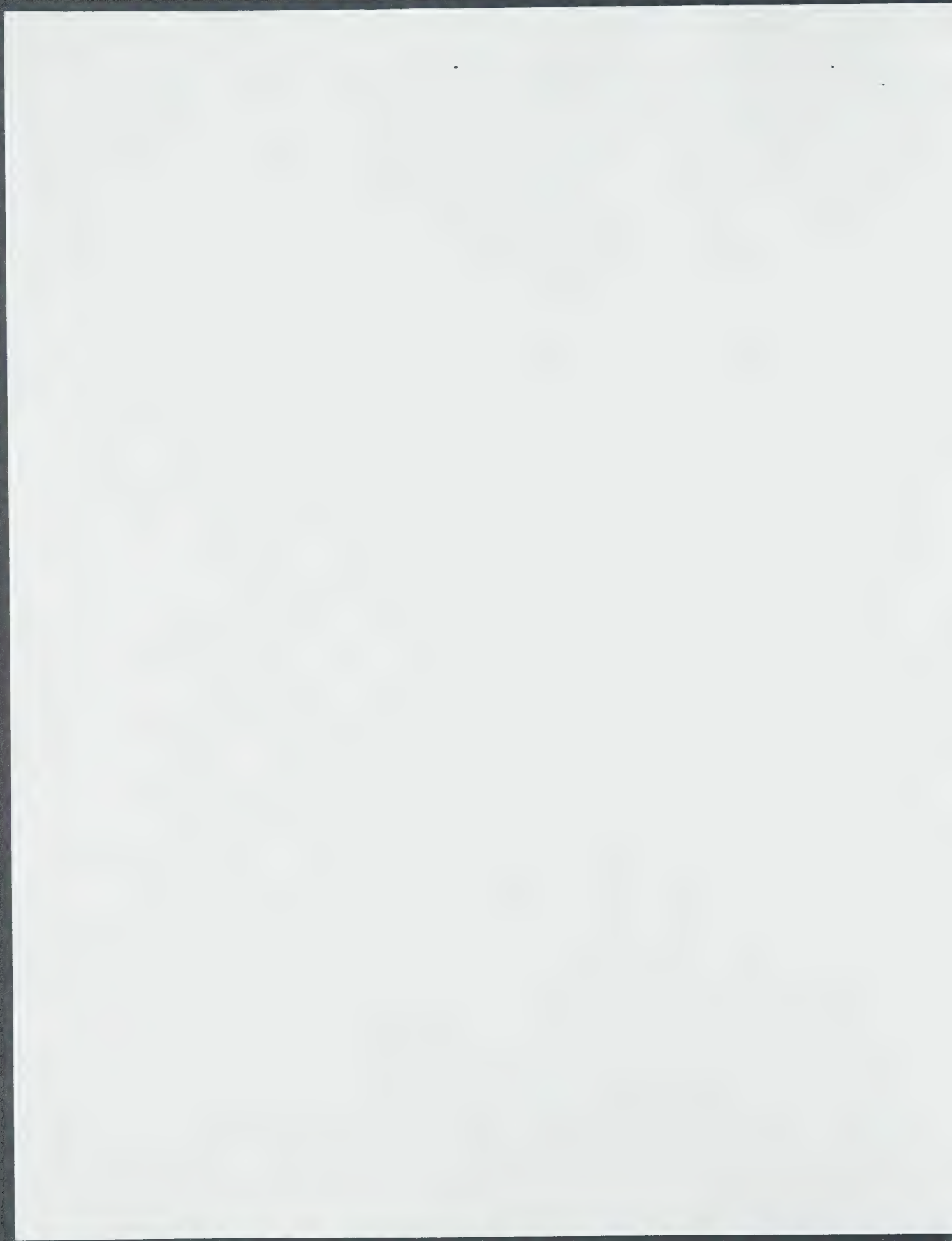
Thanks

Alfred Bader

1/17/95

faxed at 4pm, no answer. I'll try again tomorrow

To Clovis



FAX FROM

DR. ALFRED R. BADER

Suite 622

924 East Juneau Avenue
Milwaukee, Wisconsin 53202

Telephone 414-277-0730

Fax No. 414-277-0709

May 4, 1995

To: Dr. Peter Sutton
Christie's
Fax: 212/980-8163

Dear Peter:

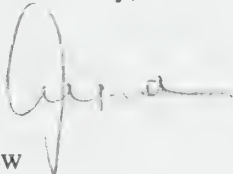
I am puzzled not to have received a catalogue of your May Old Masters Sale.

You are selling one of my paintings, the Coriolanus by van Troyen, and surely a catalogue must have been mailed to me and was probably lost in the mails. Could you please arrange for a replacement?

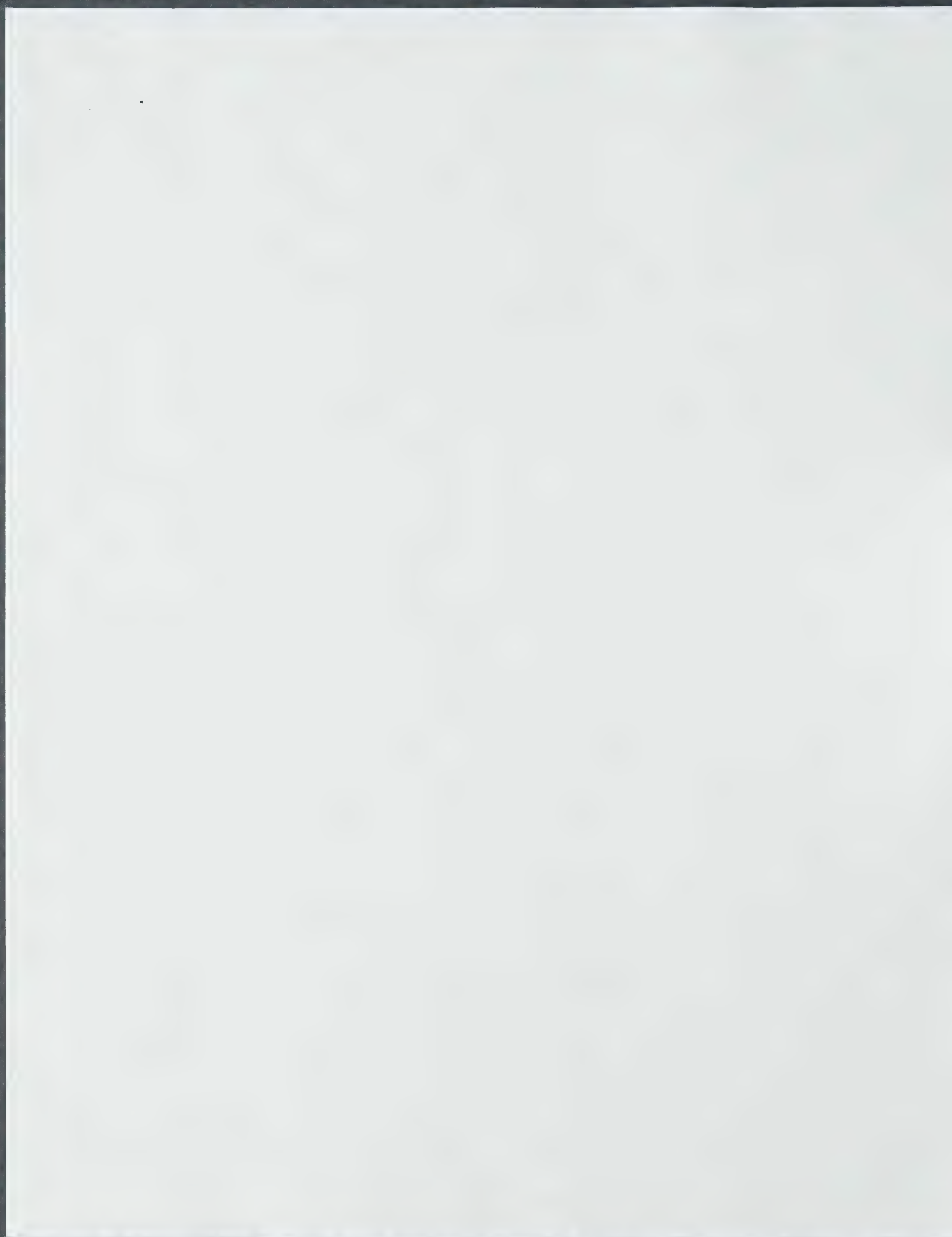
Did you hear the end of the Liss saga? British Heritage kept dilly-dallying and so I finally withdrew my application for export and paid Christie's in London. I am sure that both Christie's and the seller were relieved.

With all good wishes, I remain,

Yours sincerely,



AB/cw



.....

+

+

+

+

+

+

+

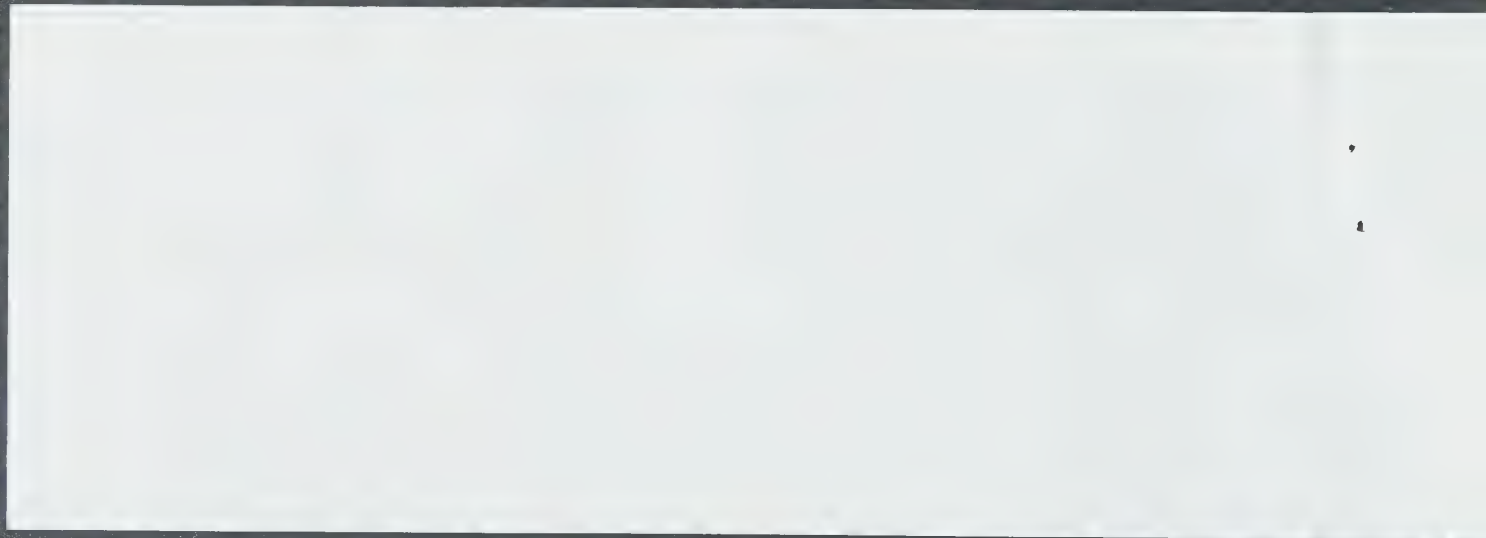
+

+

+

+

.....



FAX FROM

DR. ALFRED R. BADER
Suite 622
924 East Juneau Avenue
Milwaukee, Wisconsin 53202
Telephone 414-277-0730
Fax No. 414-277-0709

May 10, 1995

To: Dr. Peter Sutton
Christie's
Fax: 212/980-8163

Dear Peter:

Thank you for your letter of May 5.

As you know, I am not very interested in flower pictures. The Teniers is very well painted, but not my cup of tea.

Lot 182, the view of Rome, looks very fine, but just what is the condition of the sky? Should I acquire it, would you give me 90 days to pay? Luckily, I wouldn't need an export license!

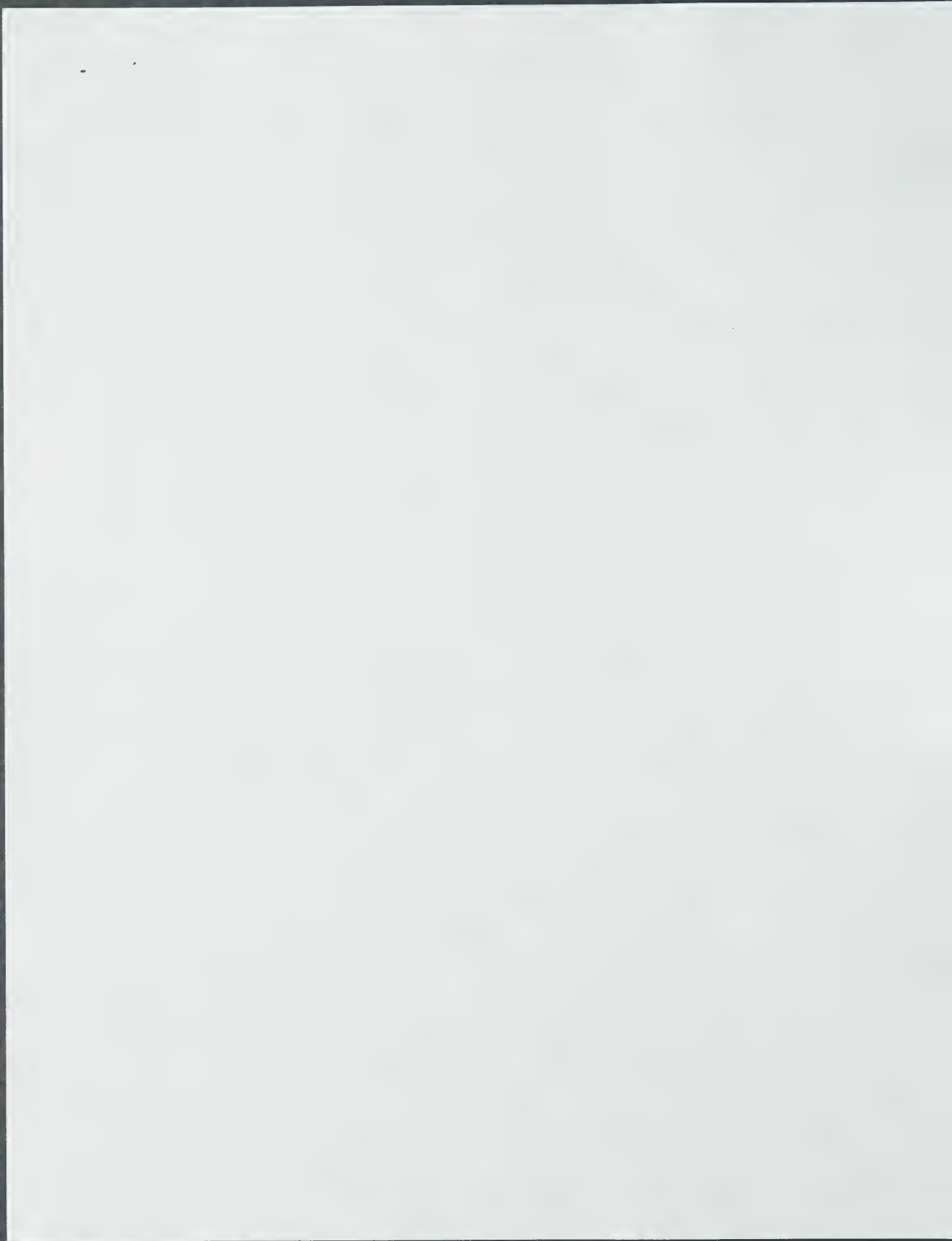
You probably know that the saga of the Liss has ended. British Heritage kept dilly-dallying and didn't keep to the date promised for their decision. Hence, I just withdraw the export application, and Otto sold the painting in England, surely to the relief of both Christie's and the seller.

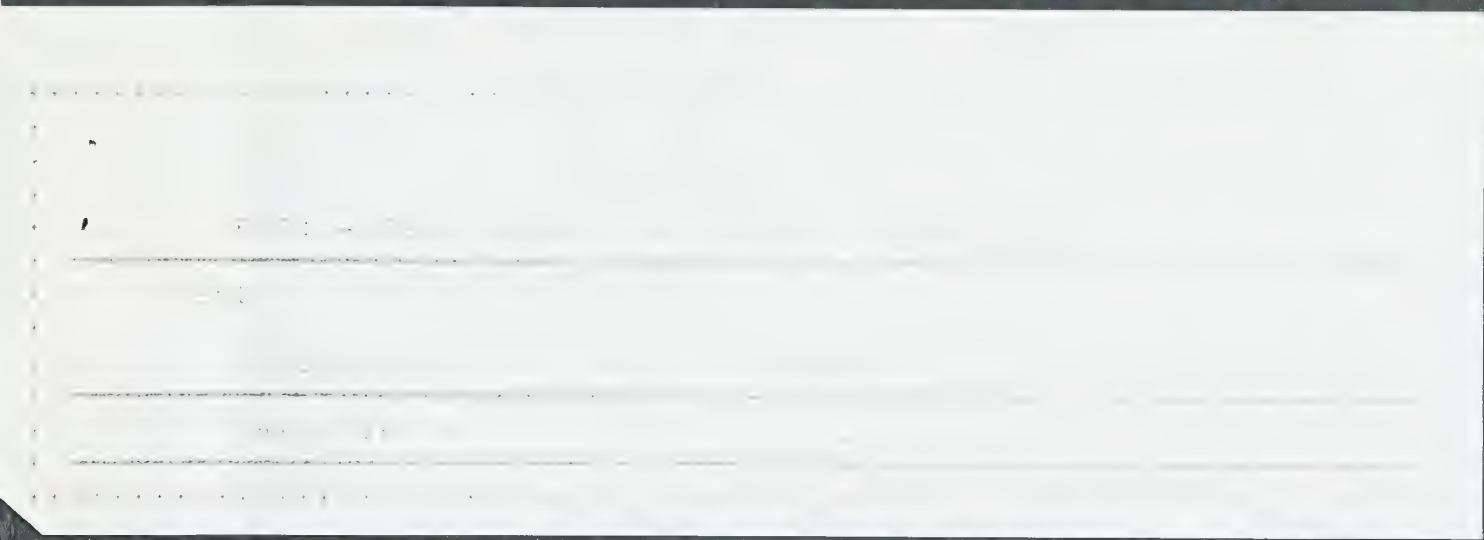
Thank you so much for your help with that study of Jesus with a crown of thorns.

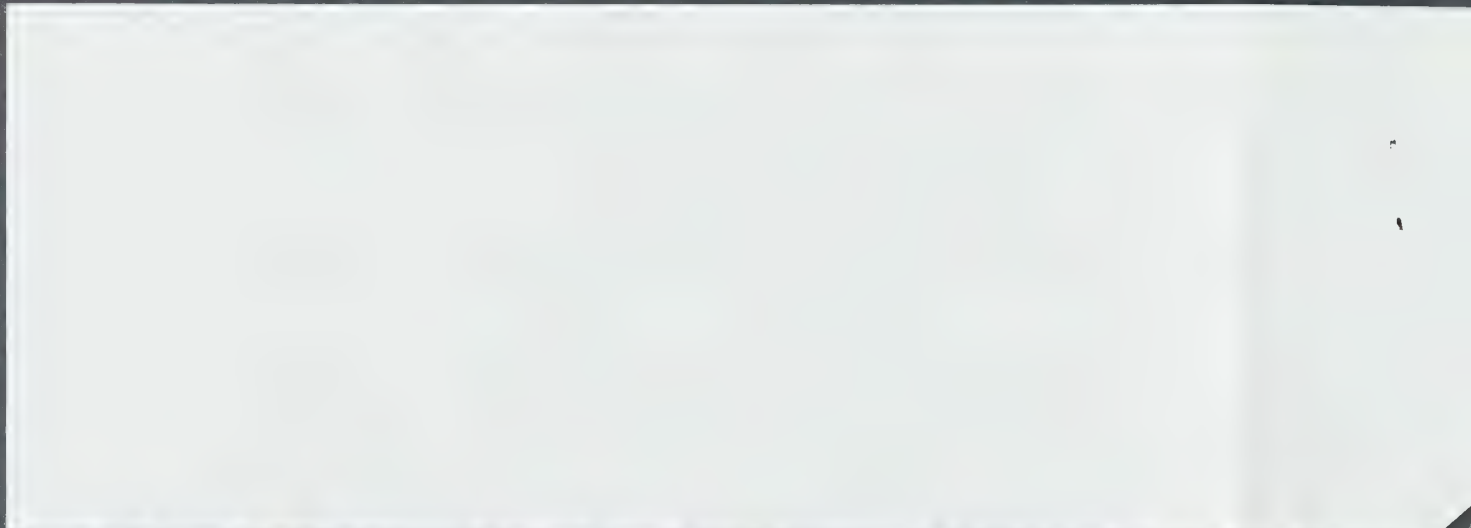
I understand what you are saying about not being able to tell me who the underbidder was on that beautiful Rembrandt School sketch. Of course, you are free to say to anybody who wants to know that I was the buyer. The decision of anonymity is curious because after all, if I was bidding in the sales room, I could and would look around to see who the underbidder was. Thus, for instance, with the Liss, I know that the underbidder was Robert Noortman.

I look forward to your decision regarding the payment terms on Lot 182. I was the underbidder on your beautiful Ostade in January but only because Christie's had given me such good payment terms. Without me, Richard Green would have bought the Ostade for about \$1.4 million.

*Sadly, I cannot come to New York
Best regards
Alfred*







FROM CHRISTIES NY 212 019 081

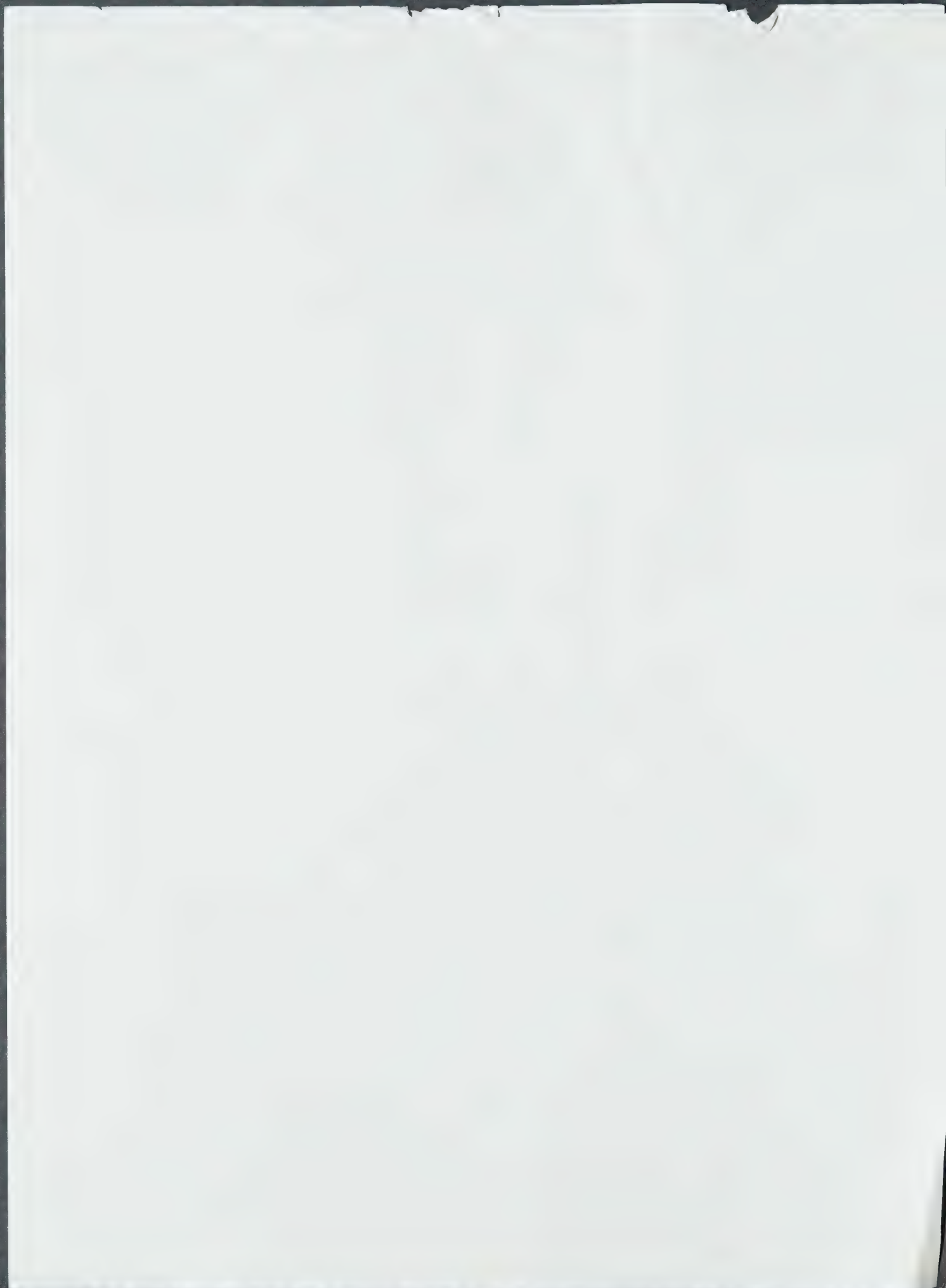
05,17,1995 17:45

NO. 58 P. 1



CHRISTIE MANSON & WOODS INTERNATIONAL

REGULAR ROUTING DESTINATION





CHRISTIE'S

Christie's is pleased to announce the sale of a fine collection of...
The sale will take place on...
at...
at...
at...

Christie's is pleased to announce the sale of a fine collection of...
The sale will take place on...
at...
at...
at...

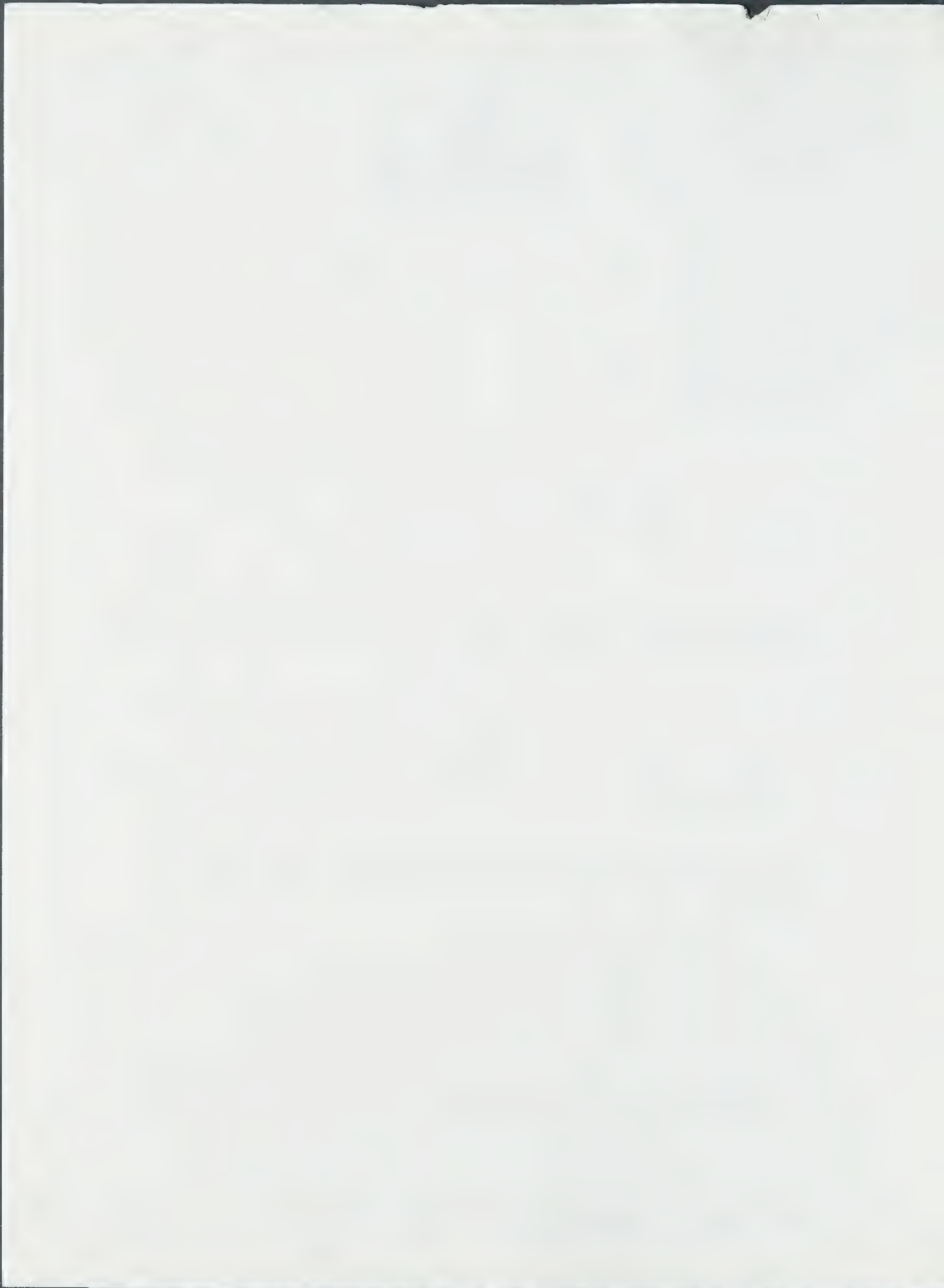
Christie's is pleased to announce the sale of a fine collection of...
The sale will take place on...
at...
at...
at...

Christie's is pleased to announce the sale of a fine collection of...
The sale will take place on...
at...
at...
at...

Christie's is pleased to announce the sale of a fine collection of...
The sale will take place on...
at...
at...
at...

Christie's is pleased to announce the sale of a fine collection of...
The sale will take place on...
at...
at...
at...

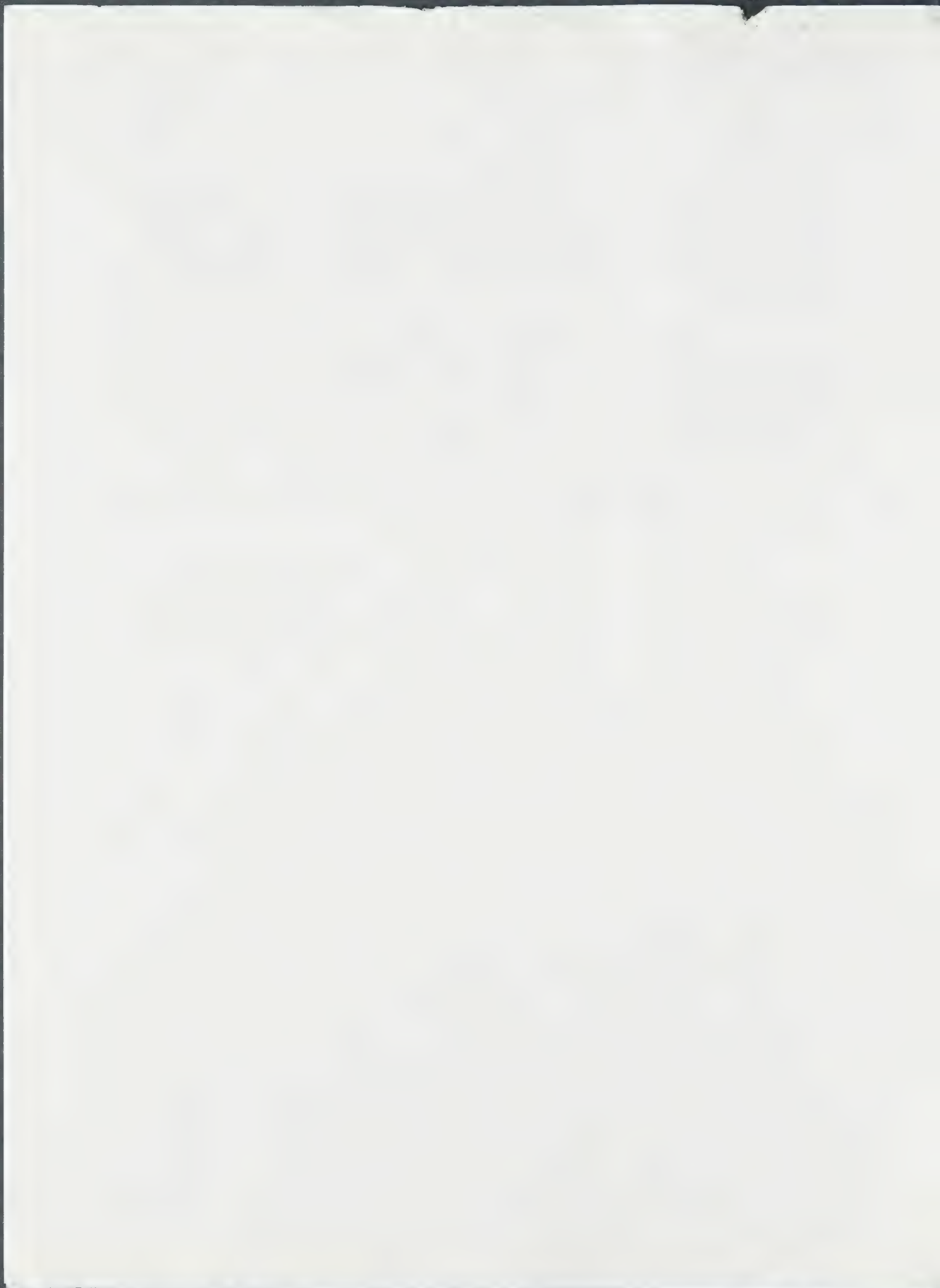
Christie's is pleased to announce the sale of a fine collection of...
The sale will take place on...
at...
at...
at...



regarding the fact that... Since interest on all...
 is... with the parent's...
 at a rate of...
 the...
 the...

regarding...
 the...
 the...
 the...
 the...

regarding...
 the...



FAX FROM

DR. ALFRED R. BADER
Suite 622
924 East Juneau Avenue
Milwaukee, Wisconsin 53202
Telephone 414-277-0730
Fax No. 414-277-0709

2 pages

To: Mr. Anthony Christen - Secular
Christen

I look forward to being in New York
from tomorrow till Friday

In your handwritten note on Dec 9, Christen
gave me 90 days to pay for lot 96,
Re Liss

Can you give me the same terms if
I acquire a major Goldschmidt painting?

copy
of letter by
Alfred R. Bader

Best regards

Alfred Rader

9631279

Jan





CHRISTIE'S

24 January 1996

Dr. Alfred Bader
Astor Hotel Suite 622
924 East Juneau Avenue
Milwaukee, Wisconsin 53202

Dear Mr. Bader,

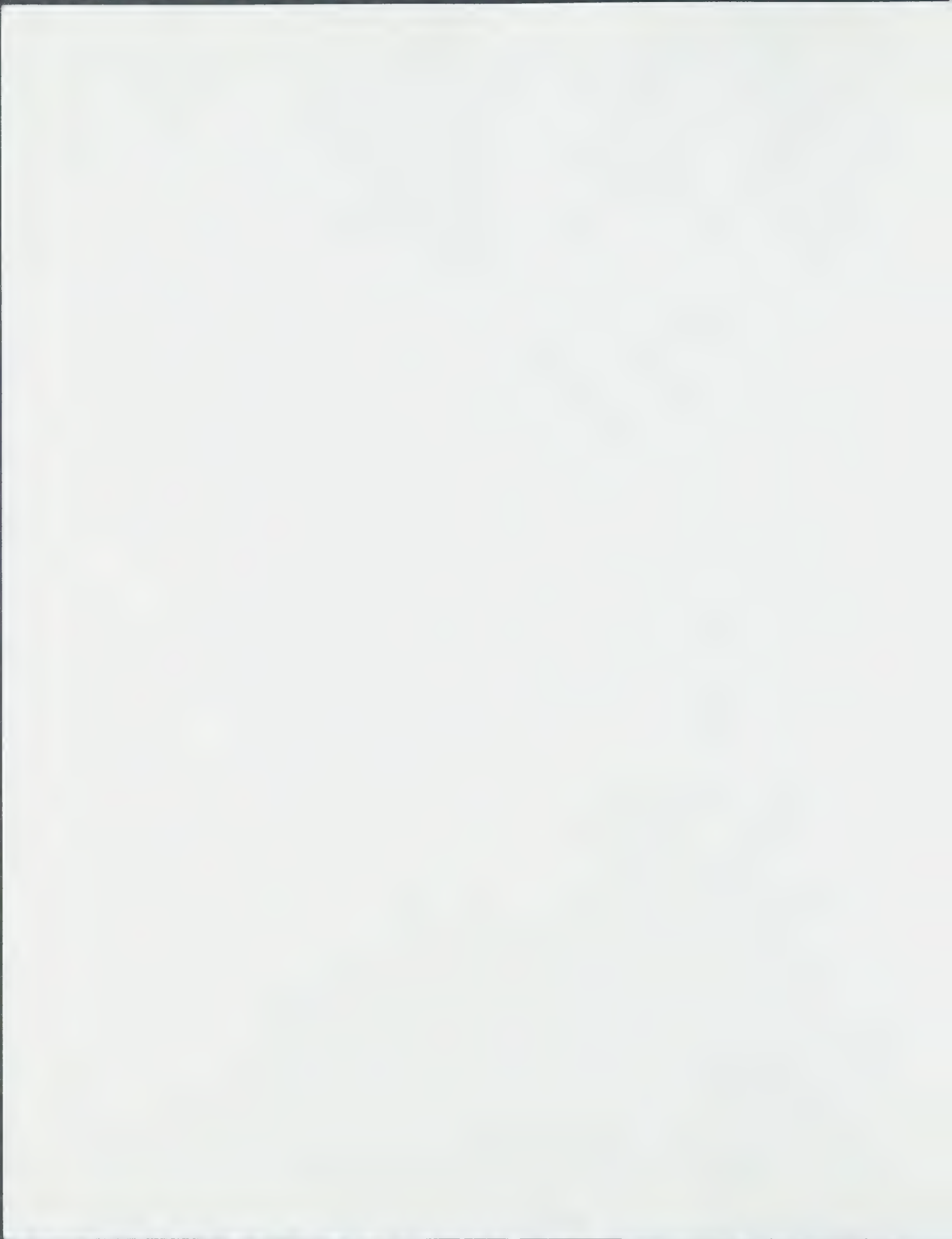
I can't thank you enough for sending me a copy of your book, Adventures of a Chemist Collector. Now that the busy Old Master auction week has passed, I look forward to having the time to enjoy reading it.

I will certainly send you photographs of any interesting pictures that may be coming up for auction in our upcoming sales.

Thank you again and I look forward to seeing you again next time you visit New York.

Sincerely,

Courtney Freeman
Old Master Paintings





ALFRED BADER FINE ARTS

DR. ALFRED BADER

ESTABLISHED 1961

January 16, 1996

Ms. Courtney Freeman
Christie's East
219 East 67th Street
New York, NY 10022

Dear Ms. Freeman:

Working with you last week was an extraordinary experience. It never occurred to me that if I called Christie's East at 10:00 pm, I would get anything but a recording, and yet there you were, in person and eager to help.

I really appreciated that help and hope that you will enjoy chapters 17 and 18 of the enclosed, sent to you as a small token of my thanks.

Thank you also for your willingness to send me snapshots of paintings that might come up in the future that could be of interest to me.

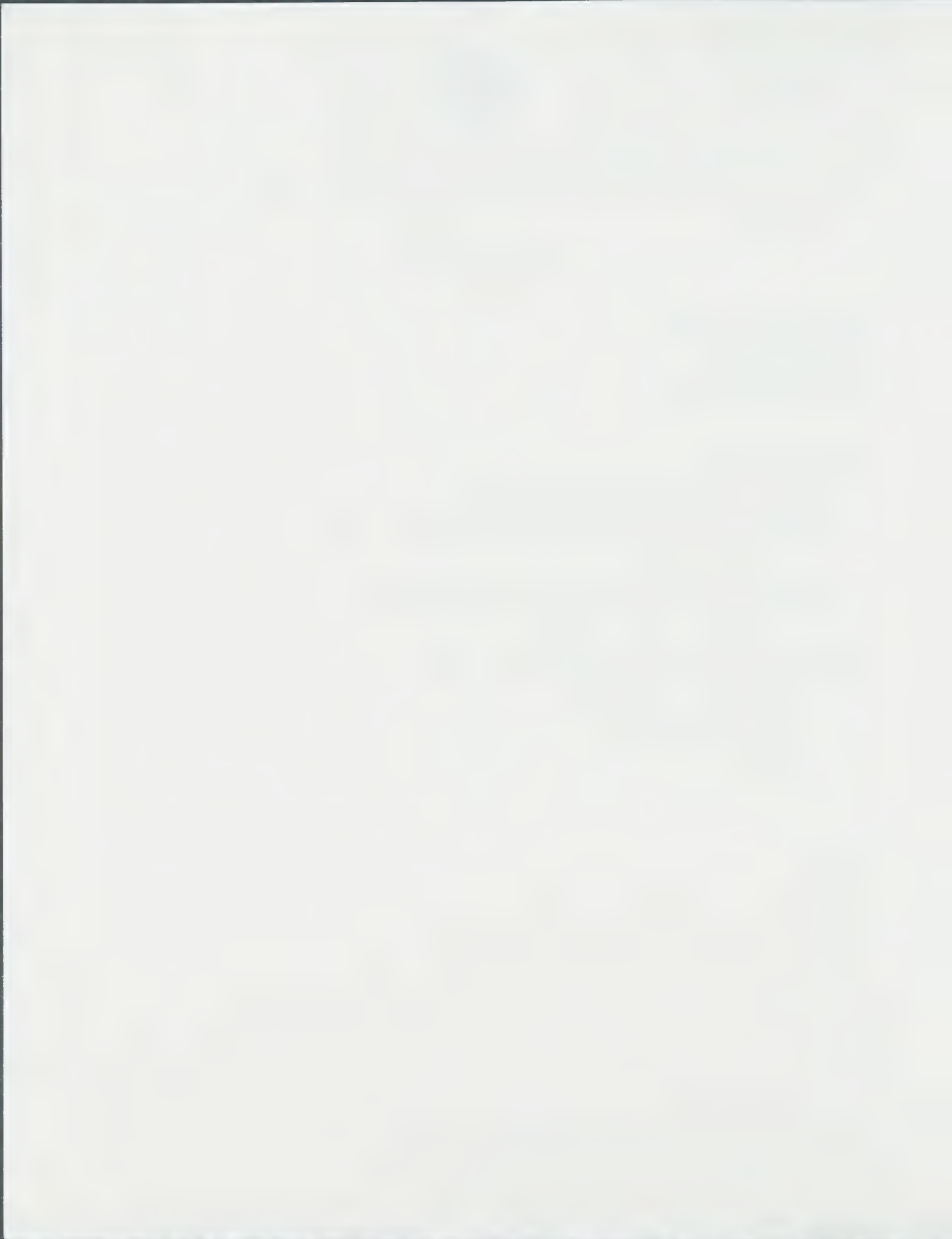
With all good wishes, I remain,

Yours sincerely,

AB/cw

Enclosure

By Appointment Only
ASTOR HOTEL SUITE 622
924 EAST JUNEAU AVENUE
MILWAUKEE WISCONSIN USA 53202
TEL 414 277-0730 FAX 414 277-0709





ALFRED BADER FINE ARTS

DR. ALFRED BADER

ESTABLISHED 1961

May 9, 1996

Ms. Courtney Freeman
Christie's East
219 East 67th Street
New York, NY 10022

Dear Ms. Freeman:

Isabel and I much look forward to being in New York this coming Sunday and Monday, May 12th and 13th, to view the Old Master sales.

Later in the month, you will have a sale of American paintings which include two works by Costigan, one of these being Lot 156.

I would much appreciate your allowing me to come by and look at these two works, and if you happen to have snapshots of the paintings, I would appreciate these.

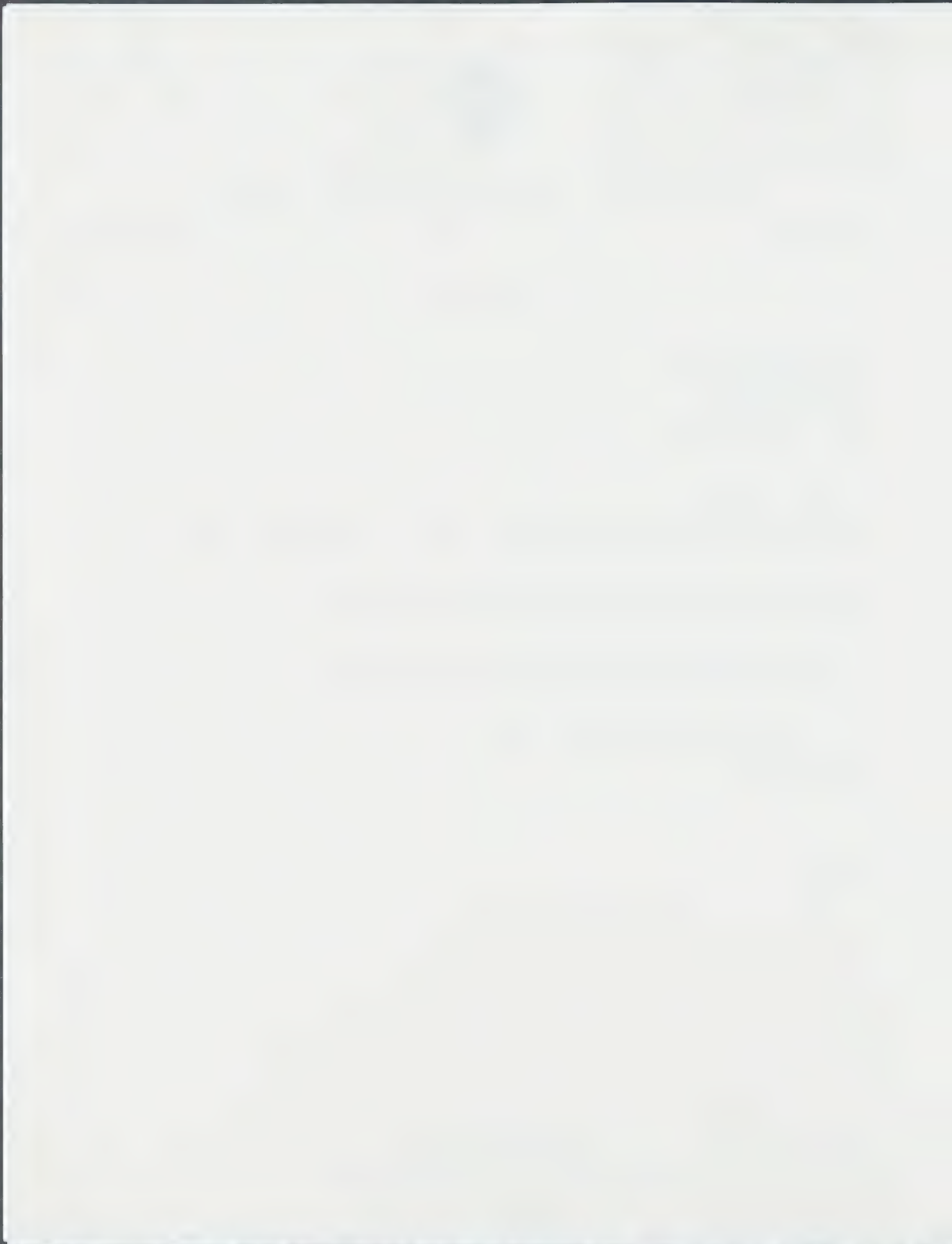
With many thanks and all good wishes, I remain,

Yours sincerely,

AB/cw

cc: Lee Howard

By Appointment Only
ASTOR HOTEL SUITE 622
924 EAST JUNEAU AVENUE
MILWAUKEE WISCONSIN USA 53202
TEL 414 277-0730 FAX 414 277-0709



FAX FROM



DR. ALFRED BADER
Suite 622
924 East Juneau Avenue
Milwaukee, Wisconsin 53202
Telephone: 414/277-0730
Fax: 414/277-0709

May 15, 1996

TO: Ms. Courtney Freeman
Christie's East
FAX: 212/319-0858

Dear Ms. Freeman:

Thank you for your kind fax of yesterday.

I stopped by at Christie's East on Monday morning and was able to view both paintings by Costigan.

I did this at the request of a very good friend and competent dealer, Mr. Lee Howard, of L & P Fine Arts, 516 Howard Avenue, Rockville, IN 47872.

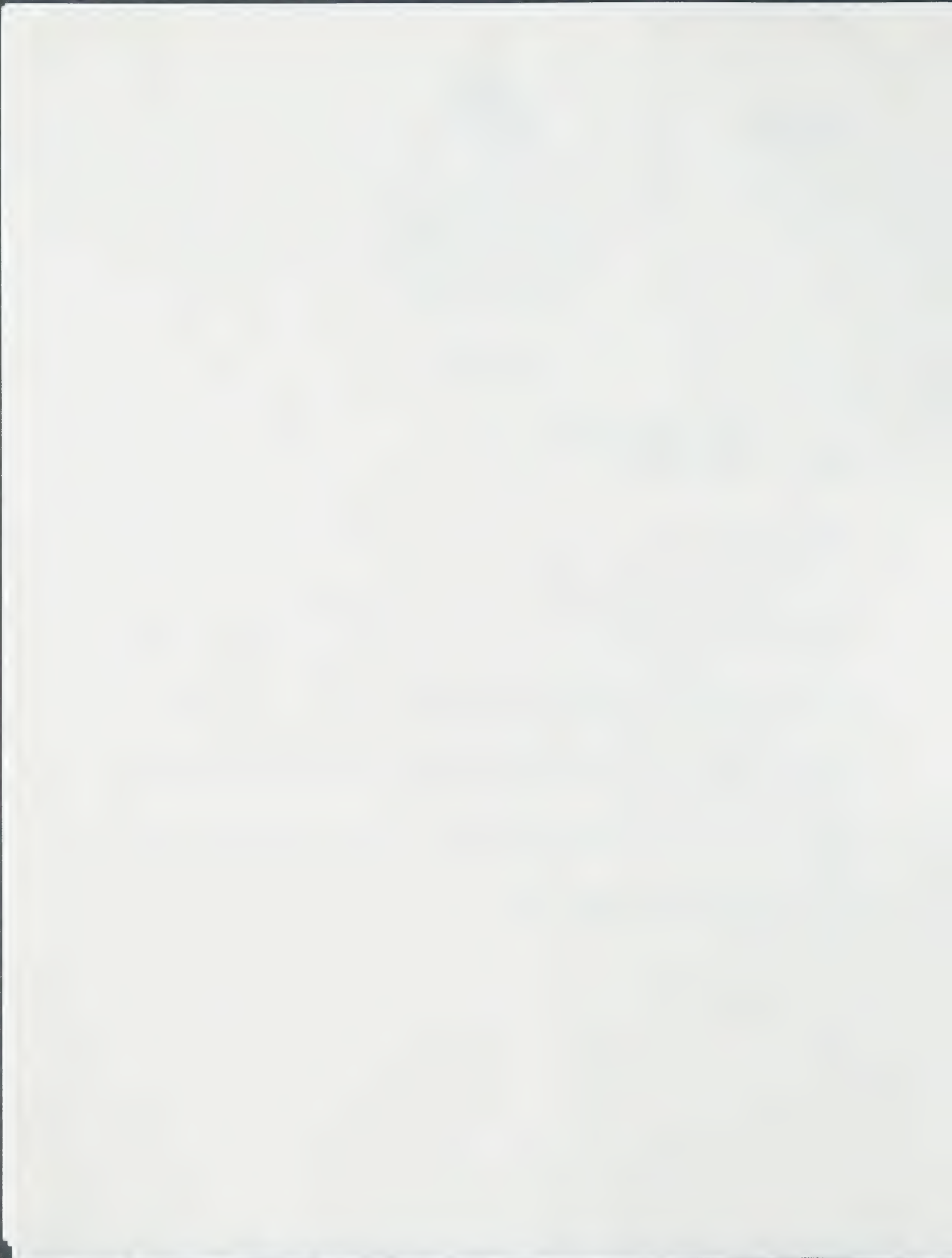
He may decide that he wishes to bid on one or both and will ask you that he be called by telephone should he decide to bid. I have known Lee for over 30 years, and he is one of the most reputable dealers I know.

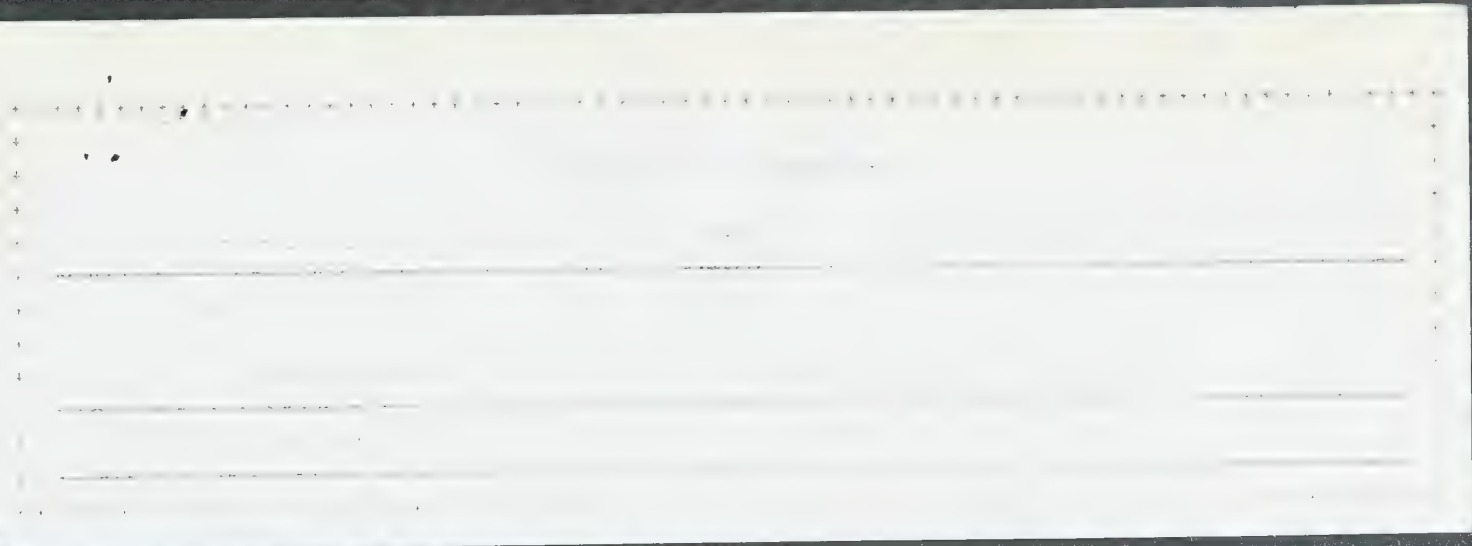
However, he has not bid at Christie's by phone before and may contact you to discuss before the sale.

With many thanks for all your help, I remain,

Yours sincerely,

AB/cw







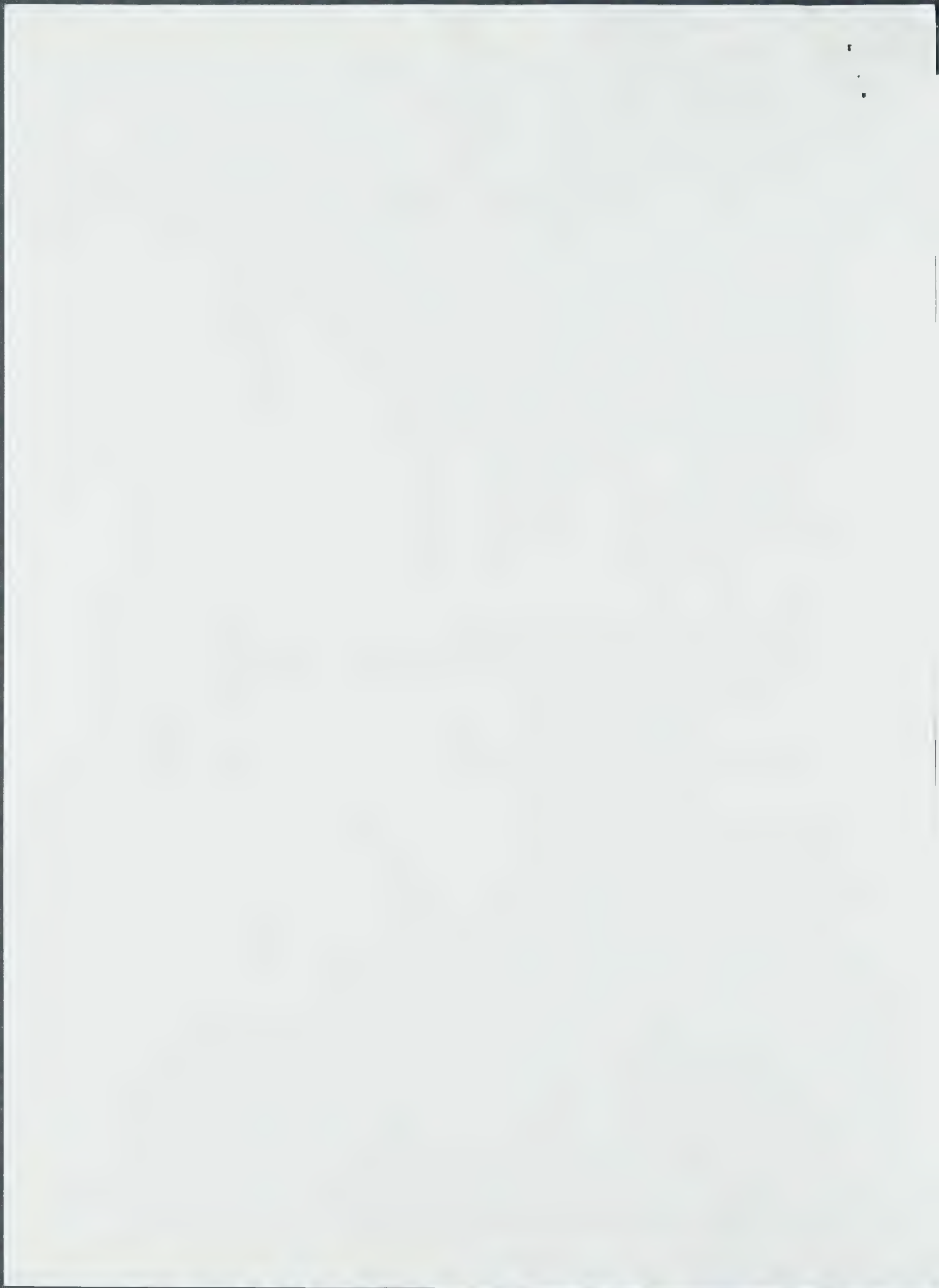
CHRISTIES

[Faint, illegible text, likely bleed-through from the reverse side of the page]

Lee: No
contact her if you
wish to bid.

Love

[Handwritten signature]





FAX FROM

ALFRED BADER FINE ARTS

Suite 622
924 East Juneau Avenue
Milwaukee, Wisconsin 53202
Telephone: 414/277-0730
Fax: 414/277-0709

September 27, 1996

To: Lord Anthony Crichton-Stuart
Christie's New York
Fax: 212/319-0858

Dear Anthony:

Thank you so much for the condition report of Lot 148.

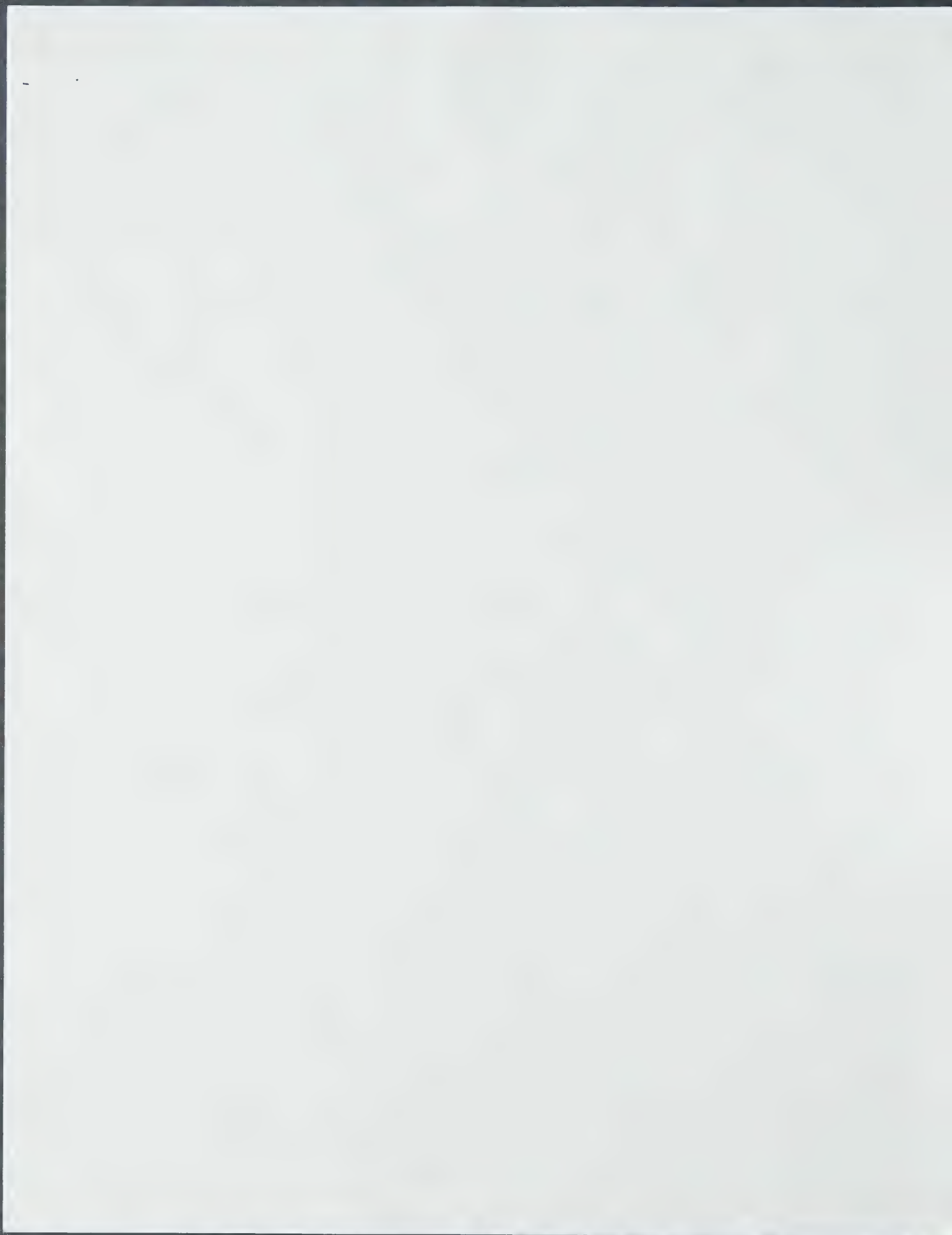
What a pity that it is such a wreck, but then of course - if it were not - the Chicago Art Institute would bid on it.

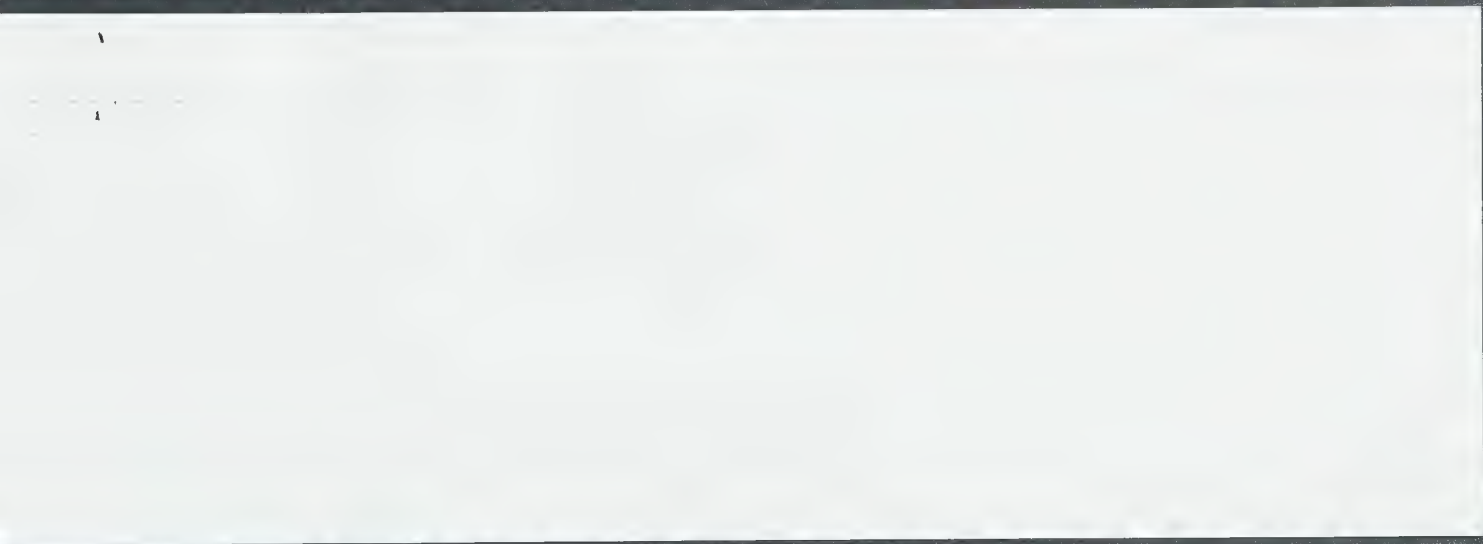
My very able restorer, Ms. Jane Furchgott, will be in New York on Wednesday and Thursday, October 2nd and 3rd, and she may have a chance to come into Christie's to decide whether she feels that it could be much improved. If she does, she will ask for you, and I would like to ask you to help her as much as you can.

With many thanks for your help and best regards, I remain,

Yours sincerely,

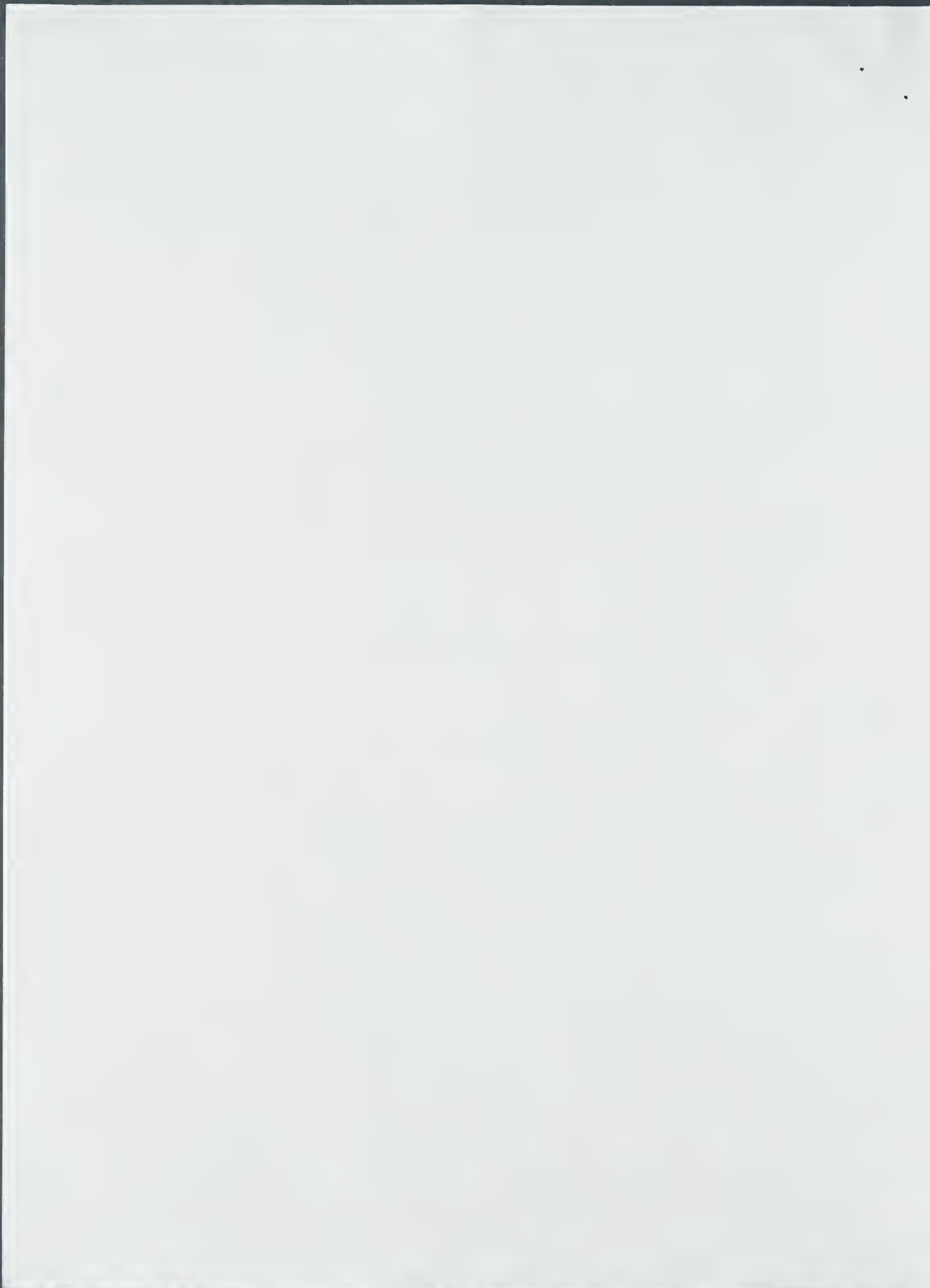
AB/cw







CHRISTIE'S



DRAFT

October 9, 1997

Mr. Paul Provost
American Paintings
Christie's
502 Park Avenue
New York, NY 10022

Dear Mr. Provost:

Ms. Marla Lombard in your Old Masters department has suggested that I write to you about three American paintings which I would like to sell at auction.

As you perhaps know, I am a dealer in Old Master paintings, but occasionally fine American paintings come my way. The three are:

- (1) A landscape, oil on canvas, 26" X 40", by William Sonntag, signed lower center and dated on the canvas on the reverse "24-2-58" - that is, February 24, 1858. It depicts the Ohio River near Cincinnati.
- (2) A sketch of a nude by Thomas Aekins. I showed the original to Darrel Sewell at the Museum in Philadelphia and to Kathleen Foster at the Indiana University Art Museum, and both liked the sketch very much when they saw the original. Mr. Sewell's letter (copy enclosed) will be self-explanatory.

I have tried very hard to arrange to meet Kathleen Foster at the Art Institute in Chicago to compare the version there with mine, but unfortunately we have not been able to arrange this. However, I took my painting to Chicago myself to compare the two versions, and I believe that both are sketches for Aekins' famous large painting.

- (3) As you know, I am no expert on American paintings, and yet I believe that the canvas depicting hunters in the mountains is very close to Asher Durand. However, Stuart Feld at Hirshland Adler had thought that this painting is closer to Thomas Cole than to Asher Durand.

Naturally, I would leave it to you to decide, though I would like you to offer this painting with the full name and not as an attribution.

N^o 10 Krokus an Erlangen

Weglicher 2. 1. 62.

Samst 4. Jan 62.

Liebes Collegen!

Ihre gegenwärtige Kritik des Erd-
mannschen Capital- Theorie habe ich

respektvoll (- besten Dank!) niedergelesen;
gründlich gleichsam mit Loschmidt's Conclu-
sions formale. Ich bedaure, daß Sie mich zu
einer Kritik dieses Ihres Critik auffordern;
ich fühle natürlich lieber still zugehört &
in gleichem Maße ich will wohl Ihre Auffor-
derung still pflichten. Ich könnte mich ein-

Mr. Paul Provost
October 9, 1997
Page 2

(3) *cont'd*

As you will see from the enclosed, the painting is on an English export canvas.

All three paintings are very attractively framed.

Please do let me know whether you would like to look at these paintings on one of your trips through the Midwest or whether we could agree on reserves and have me send the paintings to you.

I look forward to hearing from you and remain,

Yours sincerely,

AB/cw

N^o 10 Krokus am 2ten Mayen

Weylicher A. 1. 17.

Freitag 4. Jan 62.

Lieber Colmannen!

Ihre gegenwärtige Kritik des Erd-
manuscripts Digitale Theorie habe ich

erhalten (- besten Dank!) und gelesen;
ziemlich gleichsam als Loschmidt's Confu-
sionsformale. Ich bedauere, daß ich nicht zu
einer Kritik dieses Ihres Kritiks anfordern;
ich fühle natürlich lieber still zuzuhören &
ich glaube, gegen sie will wohl Ihre Anfor-
derung still zuzuhören. Ich höre mich an.



FAX FROM

DR. ALFRED BADER
Suite 622
924 East Juneau Avenue
Milwaukee, Wisconsin 53202
Telephone: 414/277-0730
Fax: 414/277-0709

Date: Nov. 7 96

To: Lord Anthony Crichton-Stuart
Fax:

Message: Chr. Arts, NY - OLD MASTERS

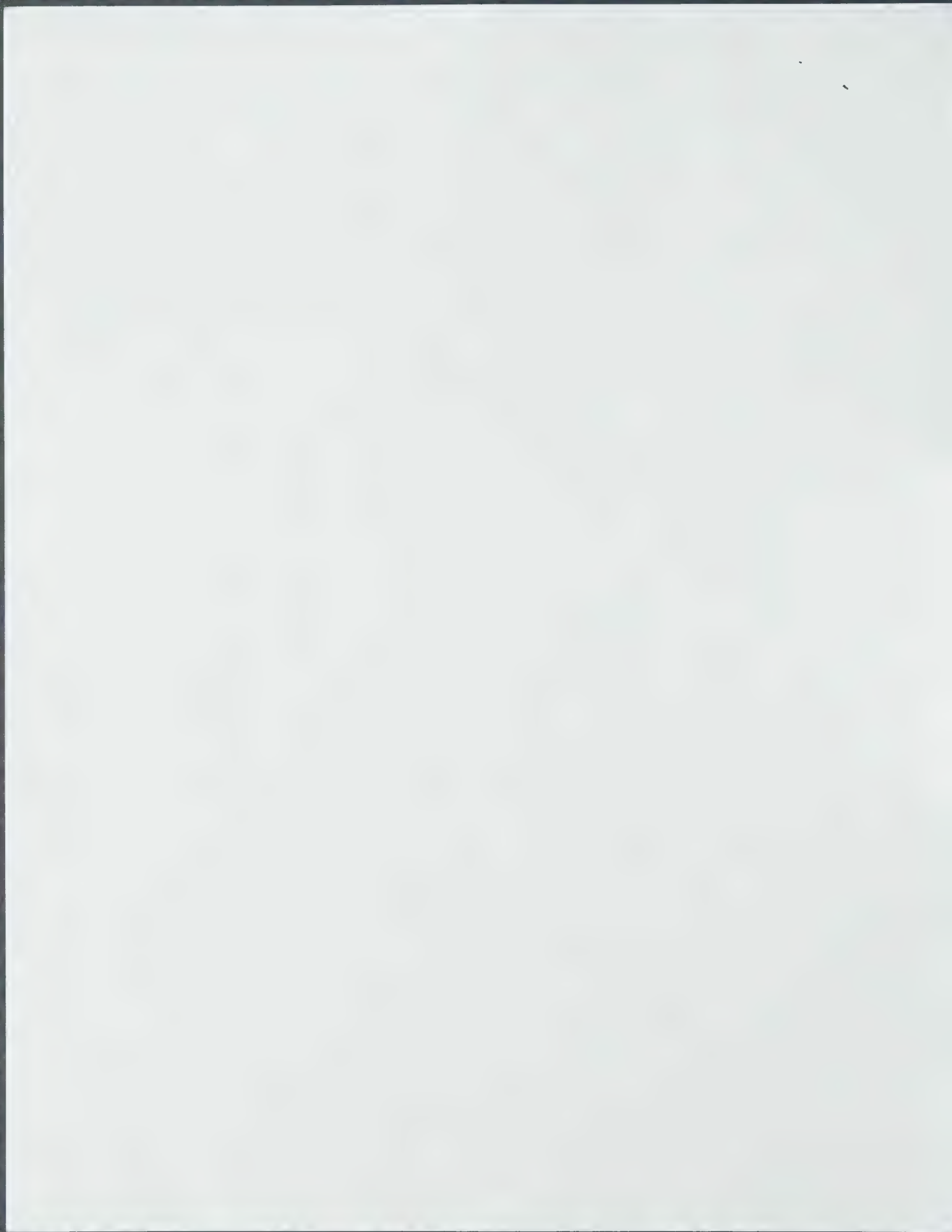
I am leaving for London to-morrow
to attend the major old master sales

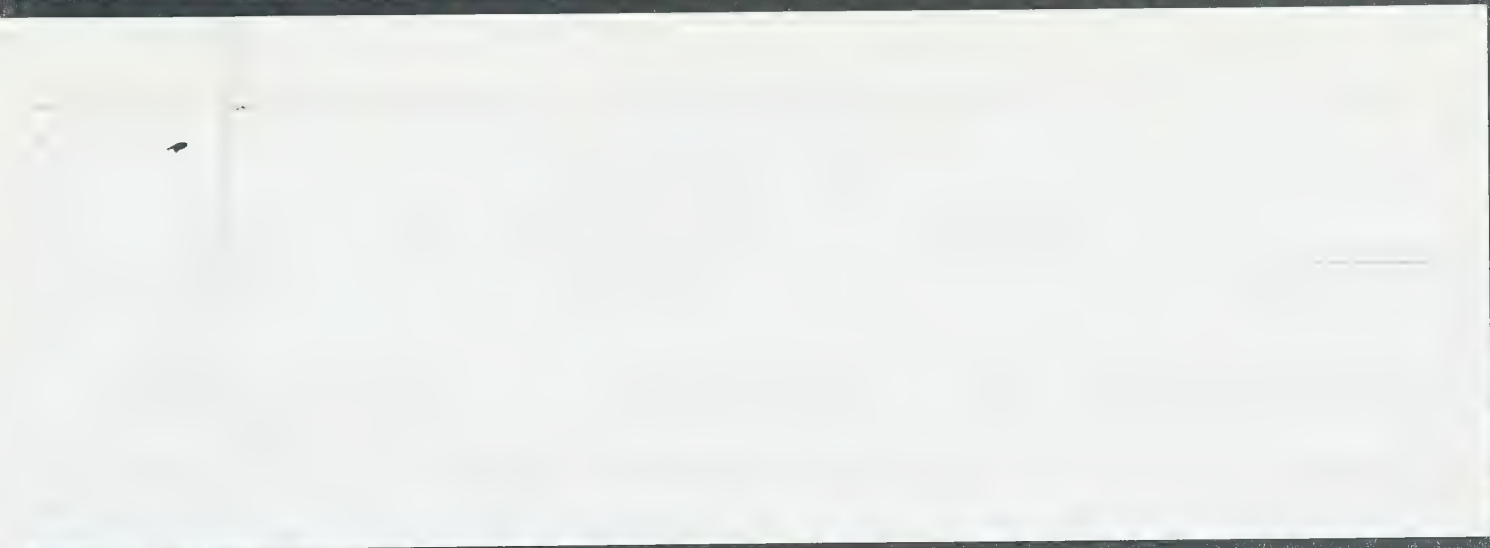
But it is time to plan for
January in New York. Could you
please fax me the dates of your
January sales

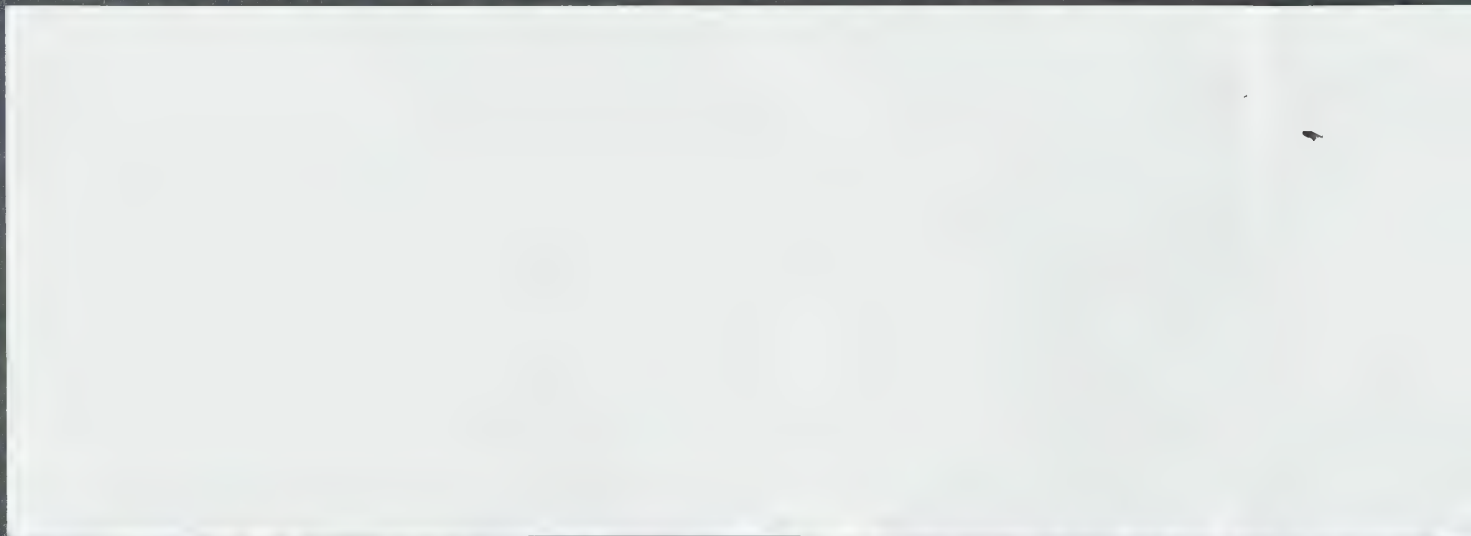
at PARK AVE and
Christie's East

Thanks and best regards

Alfred







FAX FROM



ALFRED BADER FINE ARTS

Suite 622
924 East Juneau Avenue
Milwaukee, Wisconsin 53202
Telephone: 414/277-0730
Fax: 414/277-0709

January 5, 1998

To: Miss Tash Perrin
Christie's New York
Fax: 212 / 319-0858

Dear Miss Perrin:

I understand from Ms. Kate Lawson at Christie's in London that you are aware of the problem with Lot 142 in your December 3rd old master sale.

Copy of my fax of December 29th and Ms. Lawson's reply of December 31st will be self-explanatory.

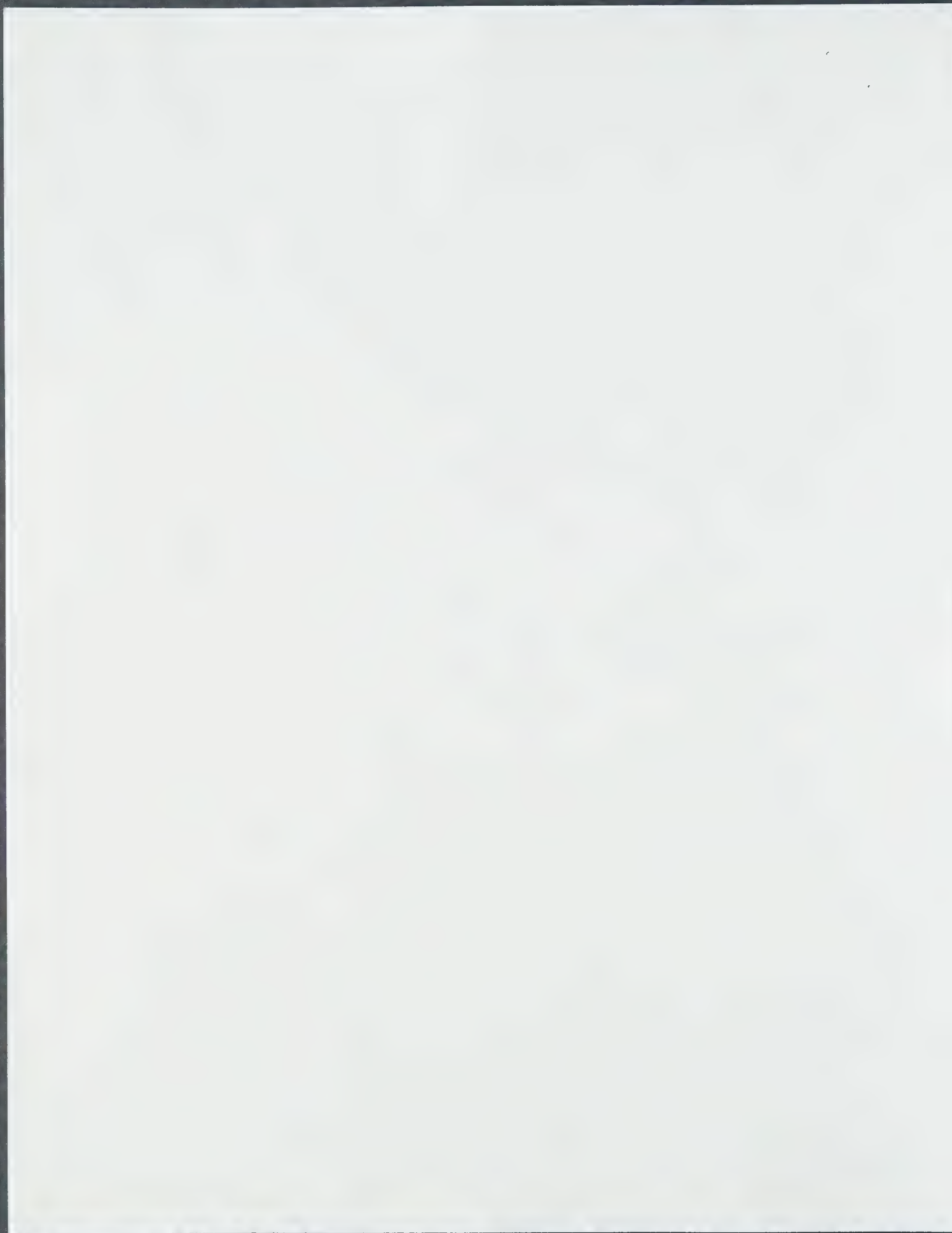
After my return home from England, my conservator Mr. Charles Munch picked up the painting but left the 19th century frame here.

Today he has sent you by FedEx, receipt number 801929079543, the painting, insured for delivery to you tomorrow.

For the sake of good order, please acknowledge receipt of the painting by fax.

I am just packing the frame carefully and will send it by insured parcel post tomorrow. It will of course be clearly marked that it belongs to Lot 142.

To turn to a quite different matter, I presume that Lord Crichton Stuart is travelling and hence has not replied to my fax of January 2, copy of which I enclose.

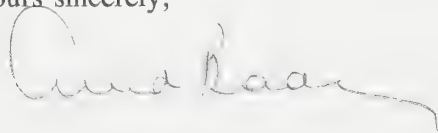


Miss Tash Perrin
January 5, 1998
Page two

Mr. Michael Hughes of your Chinese department did telephone me about item 3, but I would very much like to have particularly the answer to question number 2 when your July old master sale will be in London because I have to make my plans to be there.

With many thanks for your help and best regards, I remain,

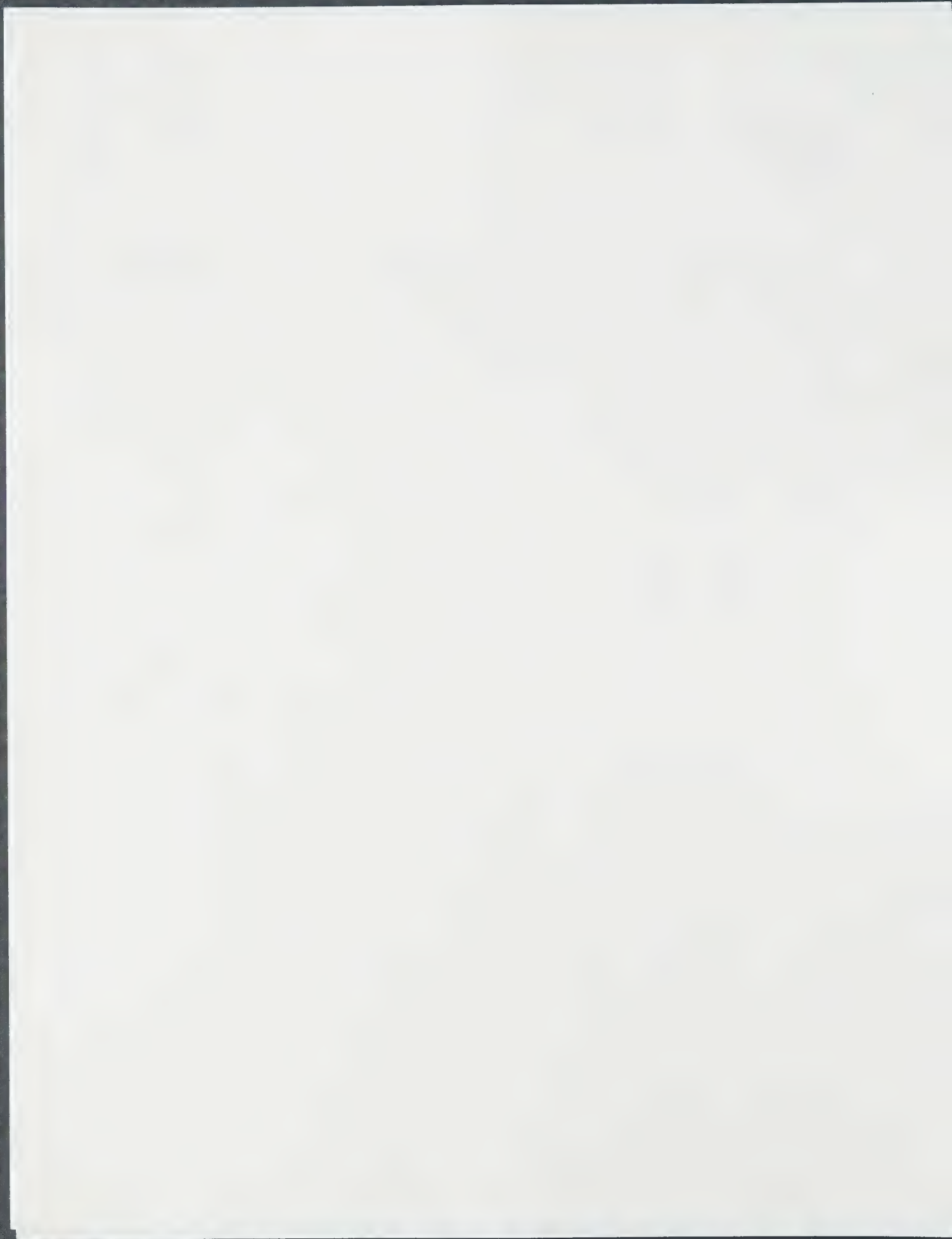
Yours sincerely,

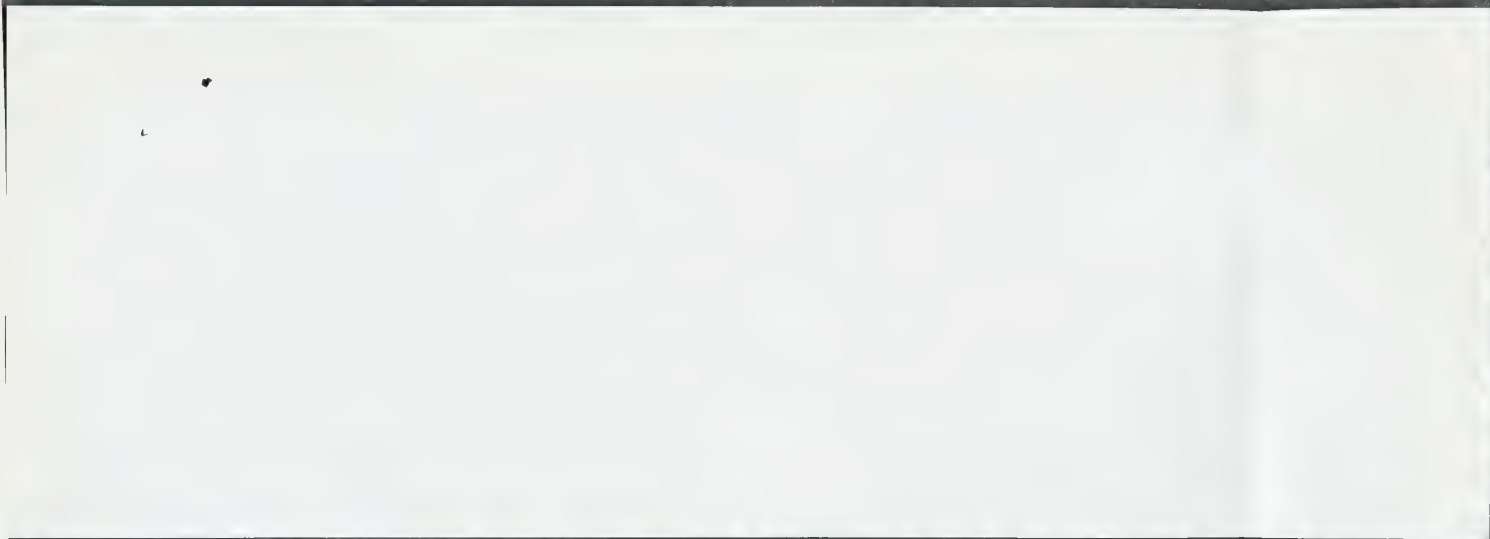
A handwritten signature in cursive script, appearing to read "Andrew K. Lawson".

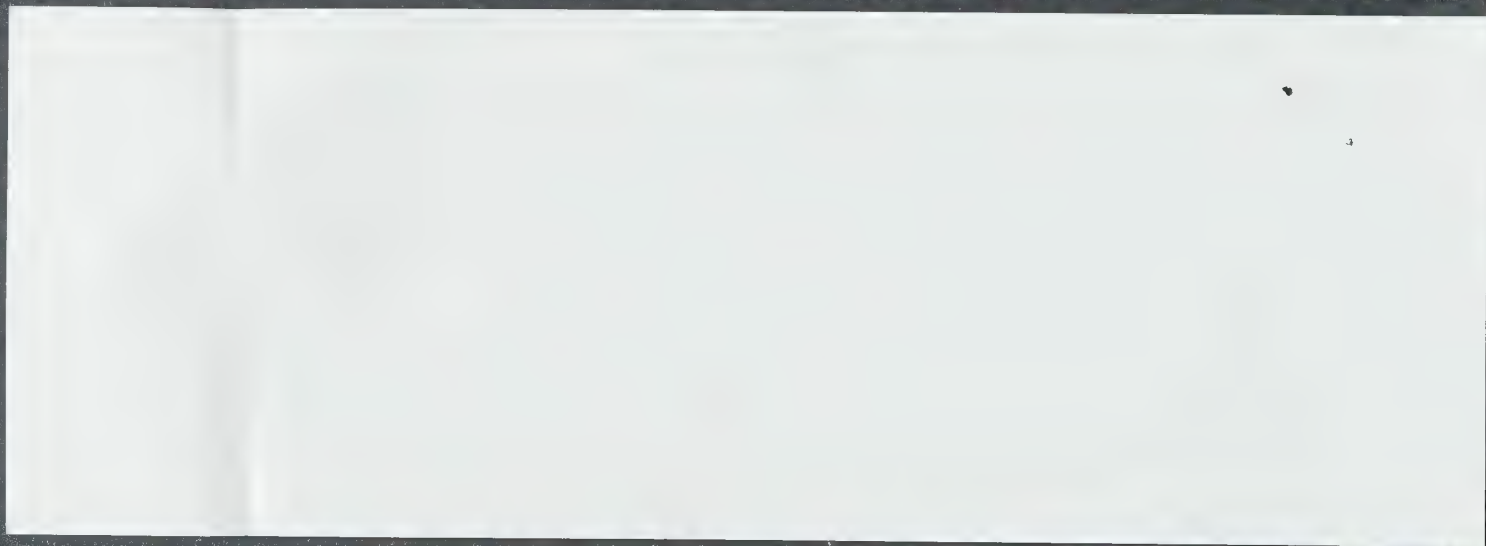
AB/nik

Enclosures

c: Ms. Kate Lawson







FAX FROM



ALFRED BADER FINE ARTS

Suite 622
924 East Juneau Avenue
Milwaukee, Wisconsin 53202
Telephone: 414/277-0730
Fax: 414/277-0709

January 7, 1998

To: Miss Tash Perrin
Christie's New York
Fax: 212 / 319-0858

Dear Miss Perrin:

On January 5th my conservator Mr. Charles Munch sent you by overnight delivery insured FedEx Lot 142 of your London December the 3rd old master sale.

The FedEx receipt number is 801929079543.

That was, I believe, delivered to you yesterday.

In my fax to you on January 5th I asked you to acknowledge receipt of the painting by fax. Could you please do so.

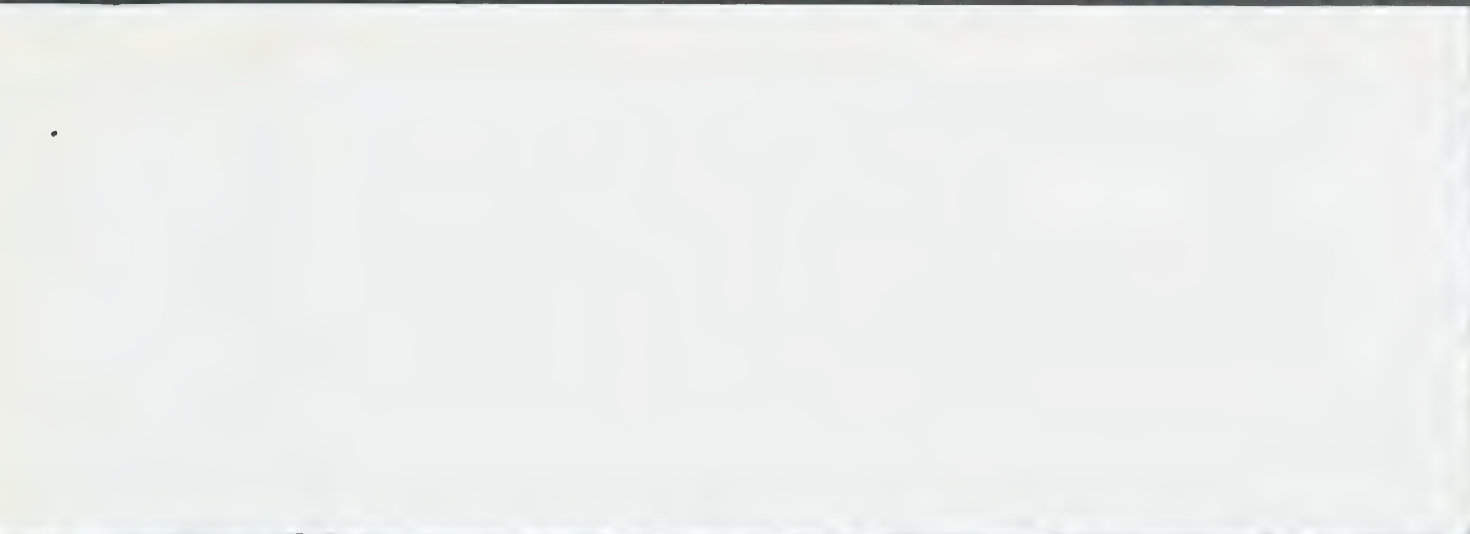
Yesterday I sent you by insured parcel post the frame for that painting. Of course I marked it clearly to the attention of Miss Tash Perrin and referring to Lot 142 of your December the 3rd sale. That frame should be delivered to you next week.

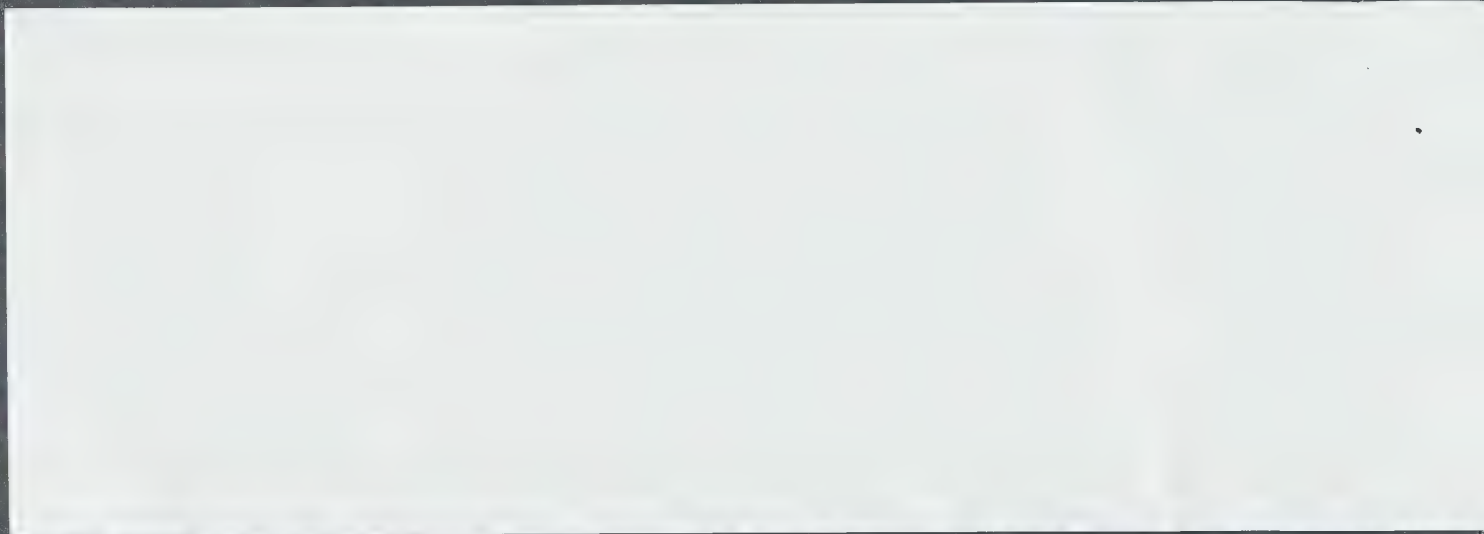
Thank you for your help,

Sincerely,

AB/nik







FAX FROM



ALFRED BADER FINE ARTS

Suite 622
924 East Juneau Avenue
Milwaukee, Wisconsin 53202
Telephone: 414/277-0730
Fax: 414/277-0709

January 2, 1998

To: Anthony Lord Crichton-Stuart
Christie's New York
Fax: 212/319-0858

ela Martin

Dear Anthony:

Could you please help me in three totally different matters:

- (1) Could you please send me condition reports on Lots 114 and 121 in your January 29th sale and give me some idea of the estimate for Lot 121.

I don't usually look for Spanish paintings, but this certainly looks most impressive.

- (2) Could you please let me know when your July sale will be in London? I have to plan ~~to~~ my European trip for the summer now and of course, want to be in London on the day of the sale.

- (3) I do, of course, plan to be with you in New York for the January sale and would very much like to bring some fine Chinese jades with me, for your expert to look at. They come from a distinguished Chicago collection, much of which was given to the Art Institute of Chicago. Could you please let me know the name of the expert.

]



To: Dr. Alfred Bader
Fax #: 414 277 0709
Re: Your Fax of 7 January 1998
Date: January 8, 1998
Pages: one, including this cover sheet.

FACSIMILE

Dear Dr. Bader,

It was not until just now that I received your fax from yesterday. I apologize for not returning your fax immediately, but there seems to have been a problem with our fax line.

I did receive the painting you purchased from our December London Old Master Paintings sale, and it is safely with us. Anthony will be looking at it this afternoon, and I will be in contact with you as soon as I can.

I have had the privilege of meeting you once about six years ago when you gave a lecture on Dutch 17th Century painting discoveries at the Agnes Etherington Art Centre, Queen's University. I graduated from Queen's Art History with my BAH in 1994.

I look forward to making your acquaintance perhaps during our viewing for our Important sale on the 29th of January. I know that you have requested condition reports for the de Gelder and the El Greco, and as soon as they are available, I will fax them to you directly.

If I can be of any further assistance, please do not hesitate to contact me.

Sincerely,

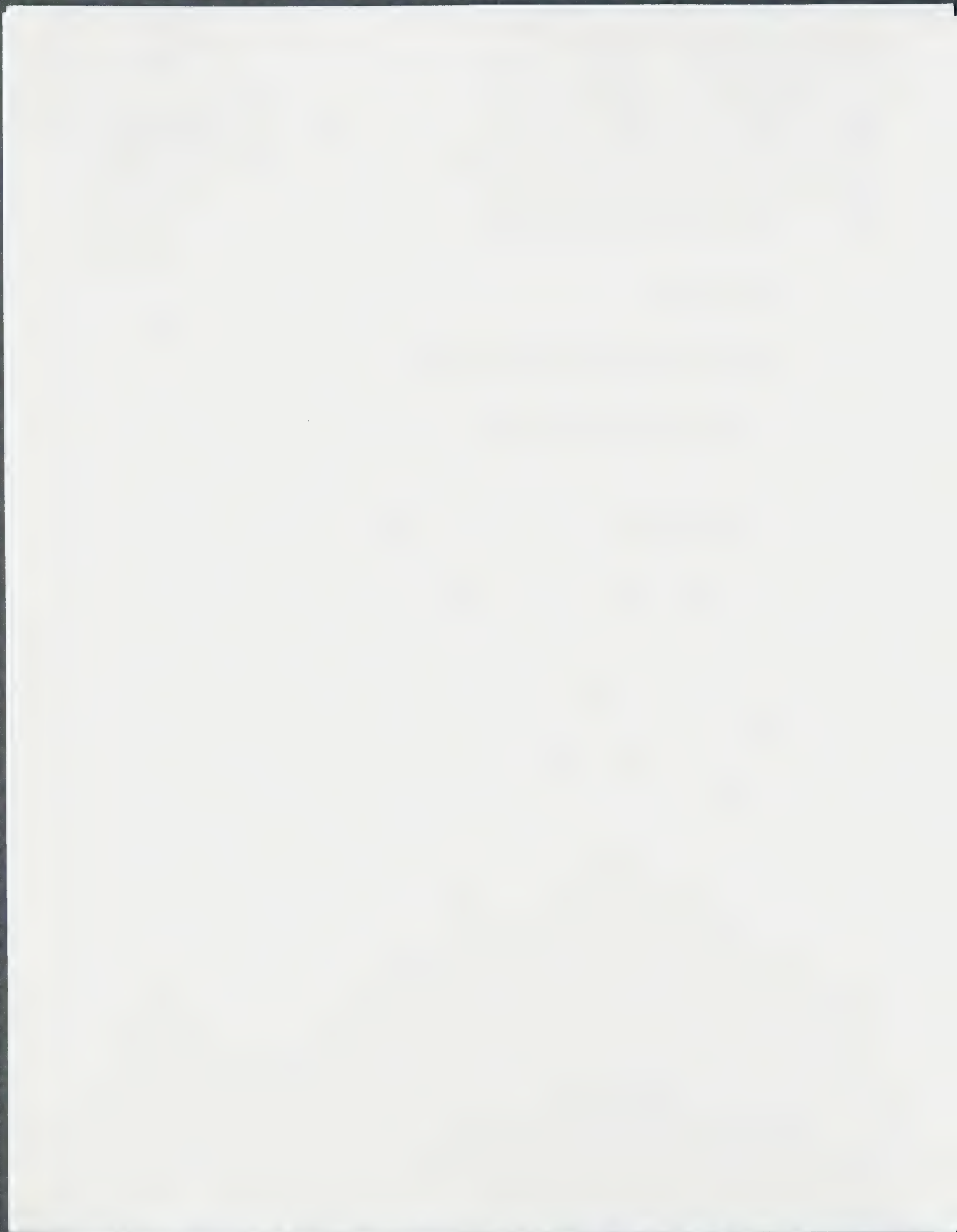


Tash Perrin

From the desk of...

Tash Perrin
Old Master Paintings
Christie's
502 Park Ave
New York, NY 10022

212 702 2668
Fax: 212 319 0858



FAX FROM

DR. ALFRED R. BADER
Suite 622
924 East Juneau Avenue
Milwaukee, Wisconsin 53202
Telephone 414-277-0730
Fax No. 414-277-0709

To:

Mr. Gregory Martin
Christies London

March 29 95

71 389 2209

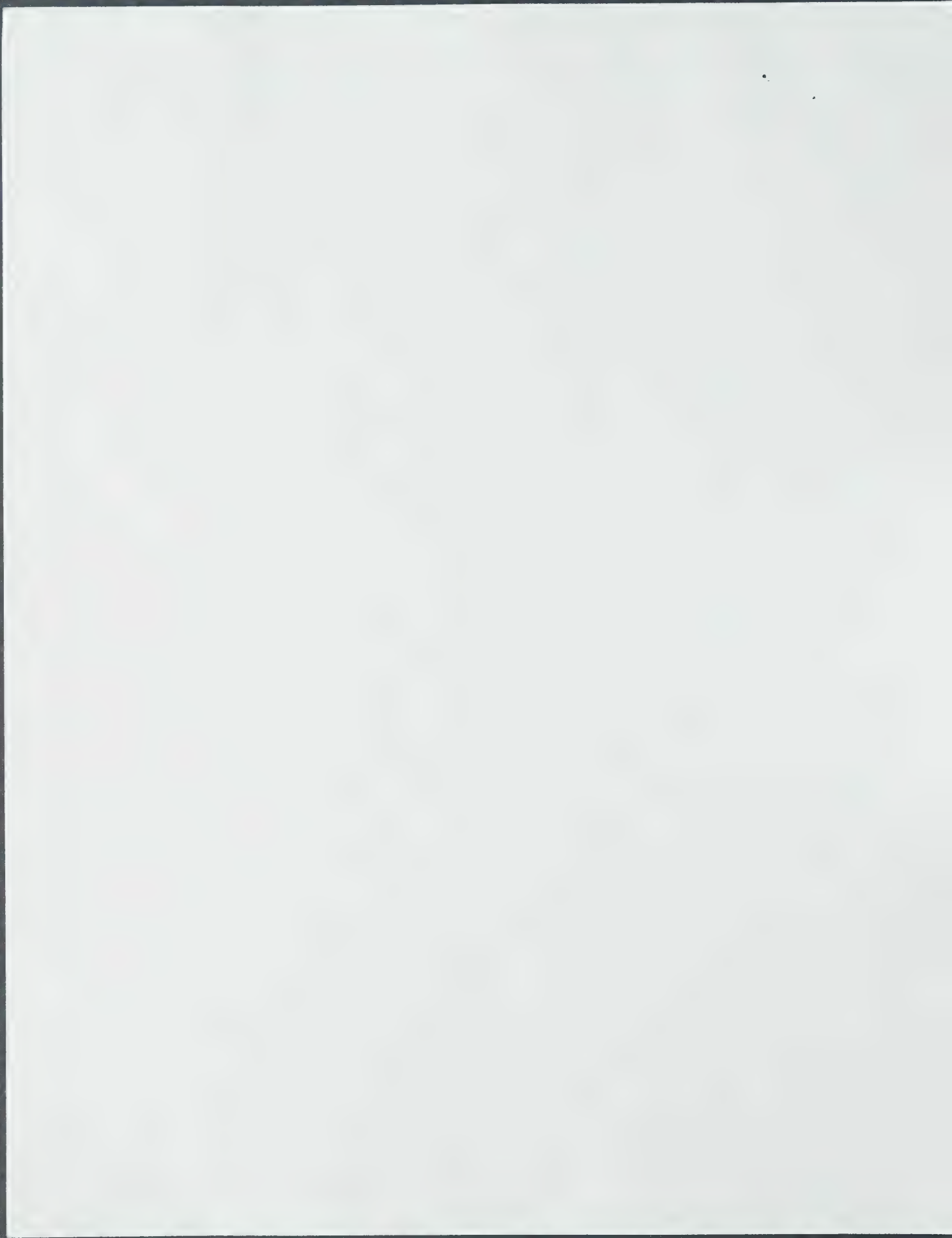
Dear Mr. Martin

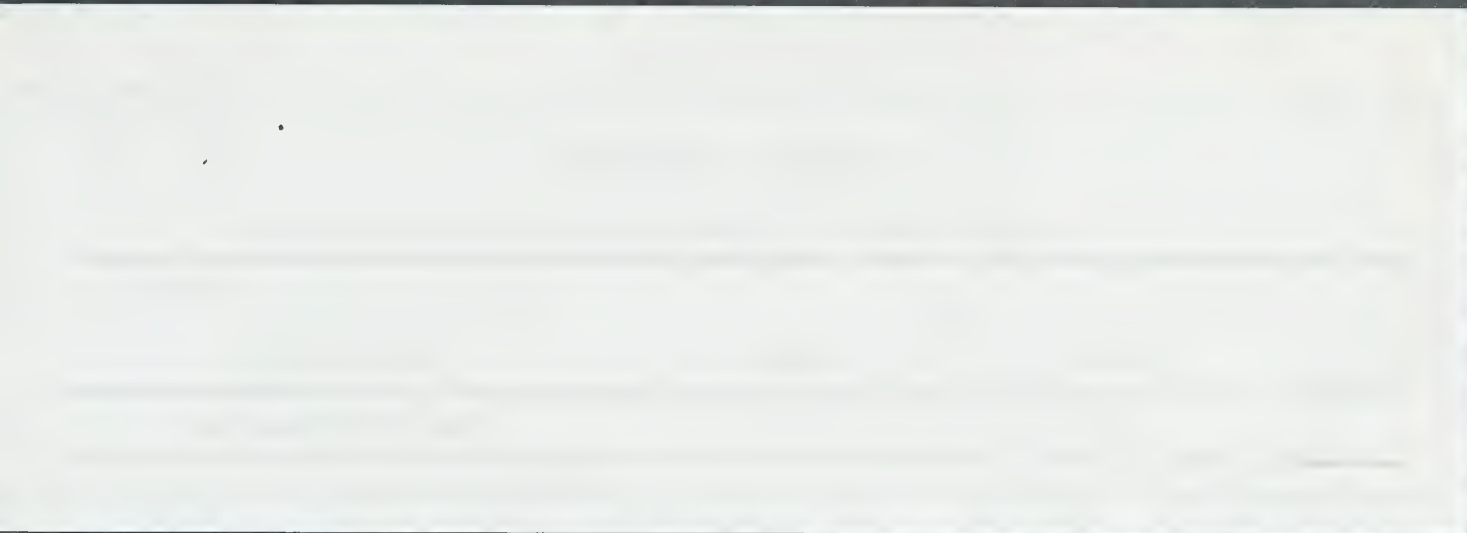
Dr. David Jaffe and Mr. Mark Leonard
of the Getty would like to inspect the
LISS at noon on Thursday, March 9.

Please confirm by fax that this
is acceptable to you.

Thanks, and best regards

Alfred Bader







DEED MATHEMATICAL

...

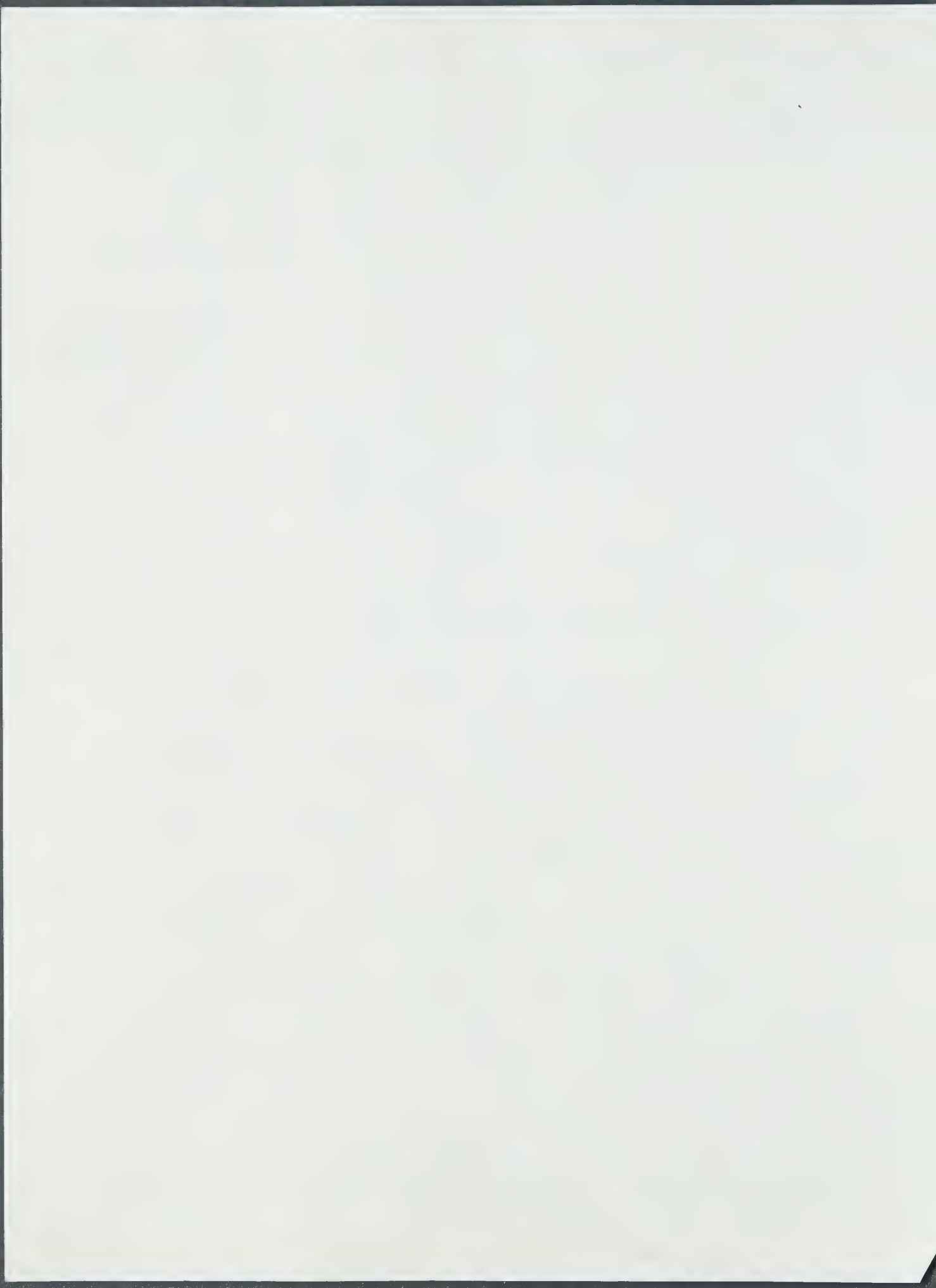
...

...

...

...

...



TRANSACTION REPORT

FOR: ALFRED BADER FINE ARTS 4142770709

SEND

RECEIVER

PAGES

NOTE

01144713892209

1

OK

FAX FROM

DR. ALFRED R. BADER
Suite 622
924 East Juneau Avenue
Milwaukee, Wisconsin 53202
Telephone 414-277-0730
Fax No. 414-277-0709

To:

Mr. Gregory Martin
Christies London

March 3 95

71 389 2209

Dear Mr. Martin

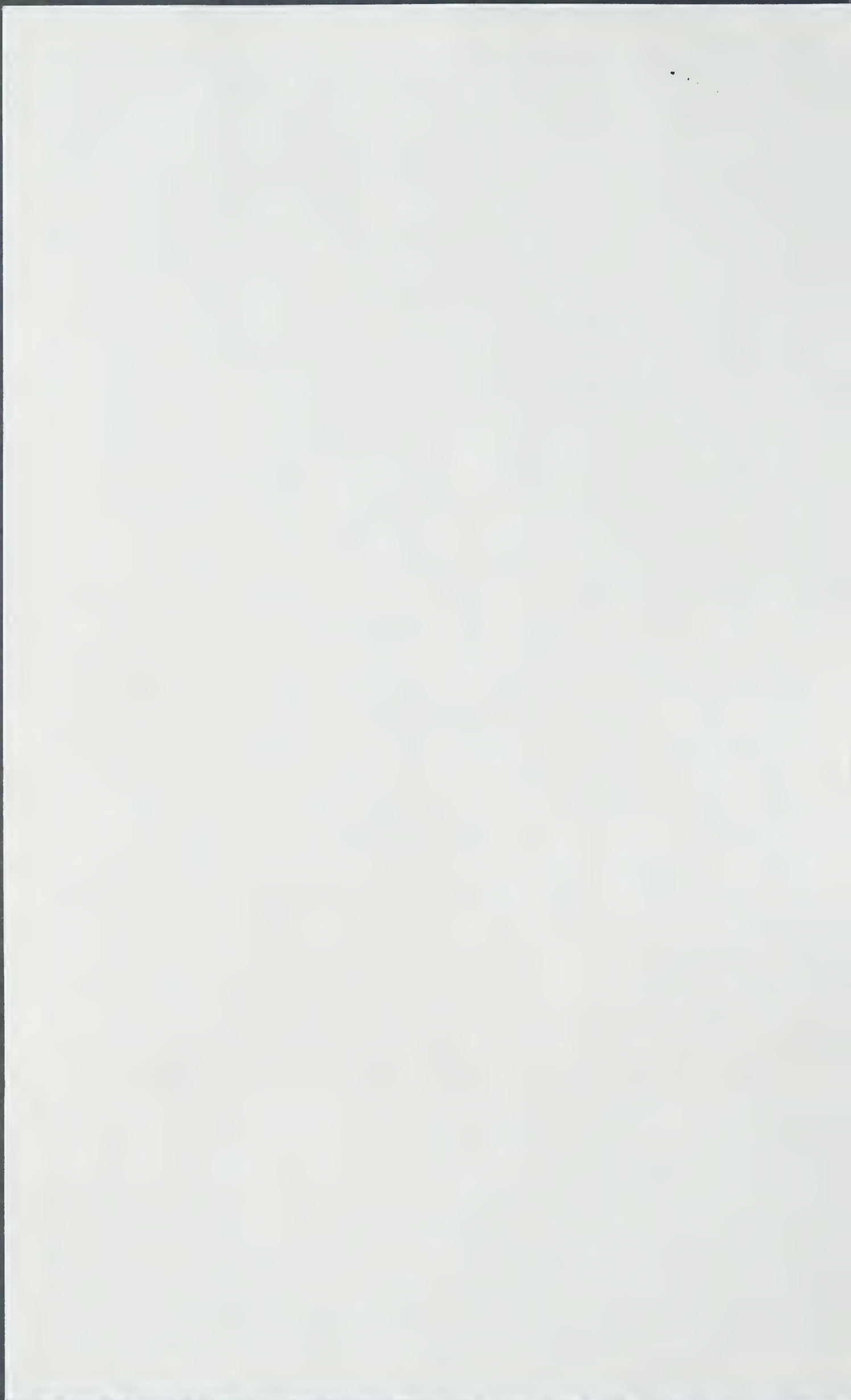
Dr. David Jaffe and Mr. Mark Leonard
of the Getty would like to inspect the
LISS at noon on Thursday, March 9.

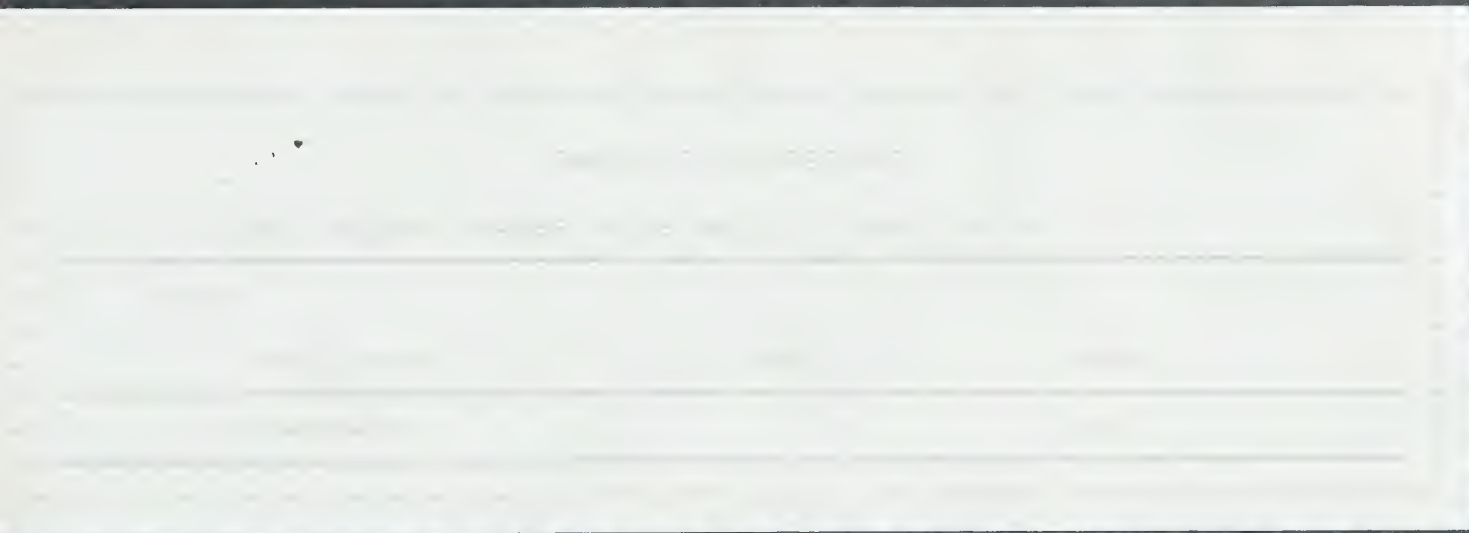
Please confirm by fax that this
is acceptable to you.

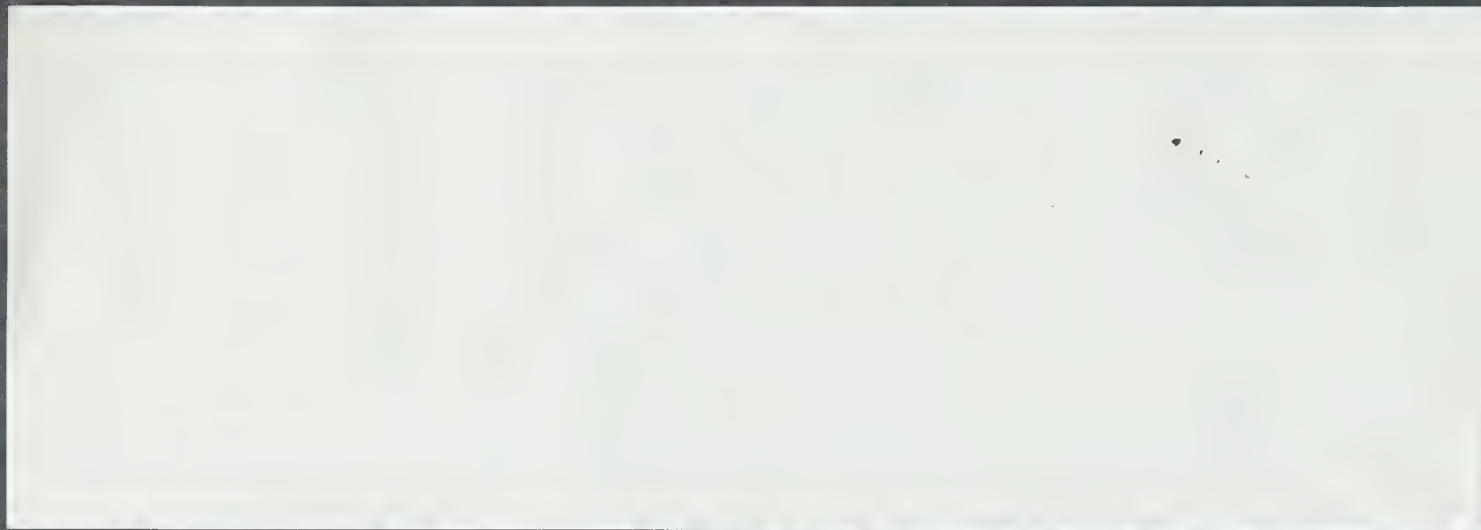
Thanks, and best regards

Alfred Bader

cc Rachel Kaminsky



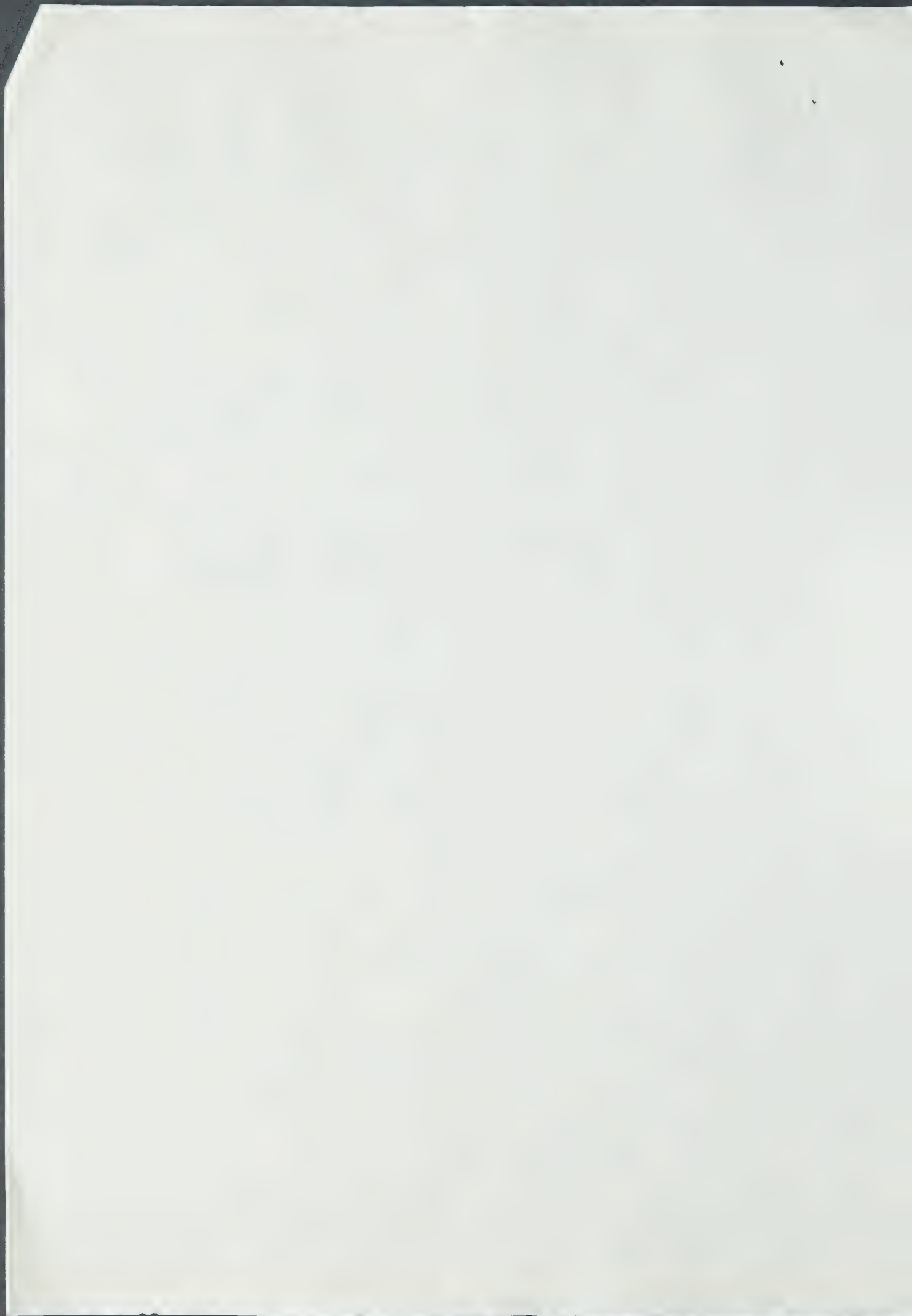


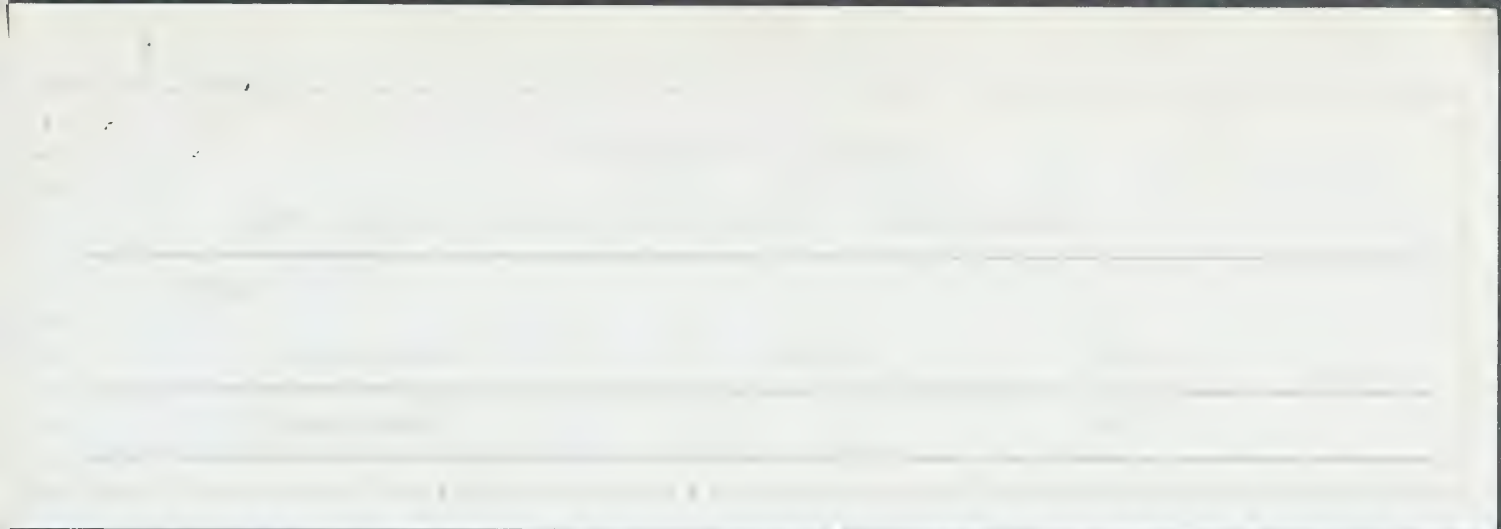


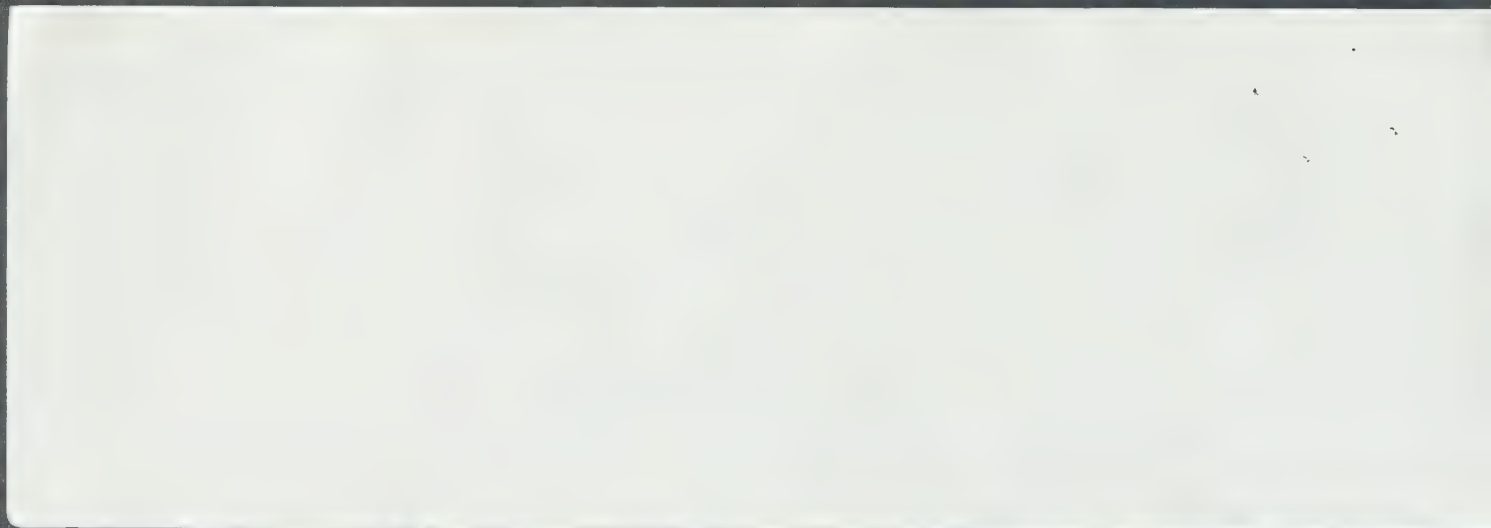


Faint, illegible text in the top right corner, possibly a header or title.

copy to Rachel









8, KING STREET,
ST. JAMES'S, LONDON, SW1Y 6QT
TELEPHONE: 071-839 9060

GM/DR

3rd March 1995

Dear Dr Bader

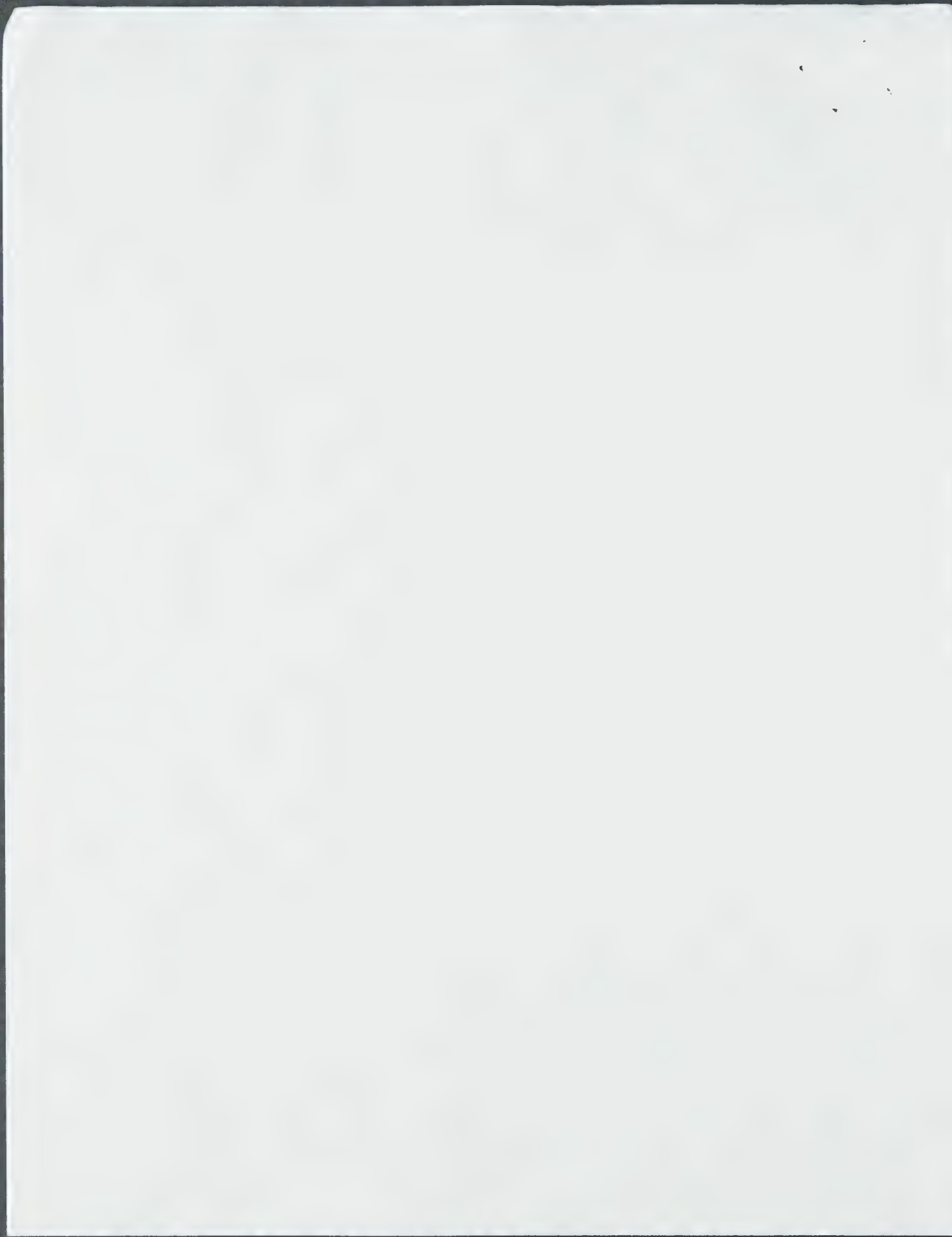
The Liss is in store at Christie's Fine Art Security Service warehouse, 42 Ponton Road, Nine Elms, S.W.8. The Manager, Sydney Gill, is expecting David Jaffé and Mark Leonard at midday on March 9th. He knows that they wish to inspect it.

Yours sincerely

Gregory Martin

Dr Alfred Bader
Suite 622
924 East Juneau Avenue
Milwaukee
Wisconsin 53202
U.S.A.
(0101-414-277-0709)

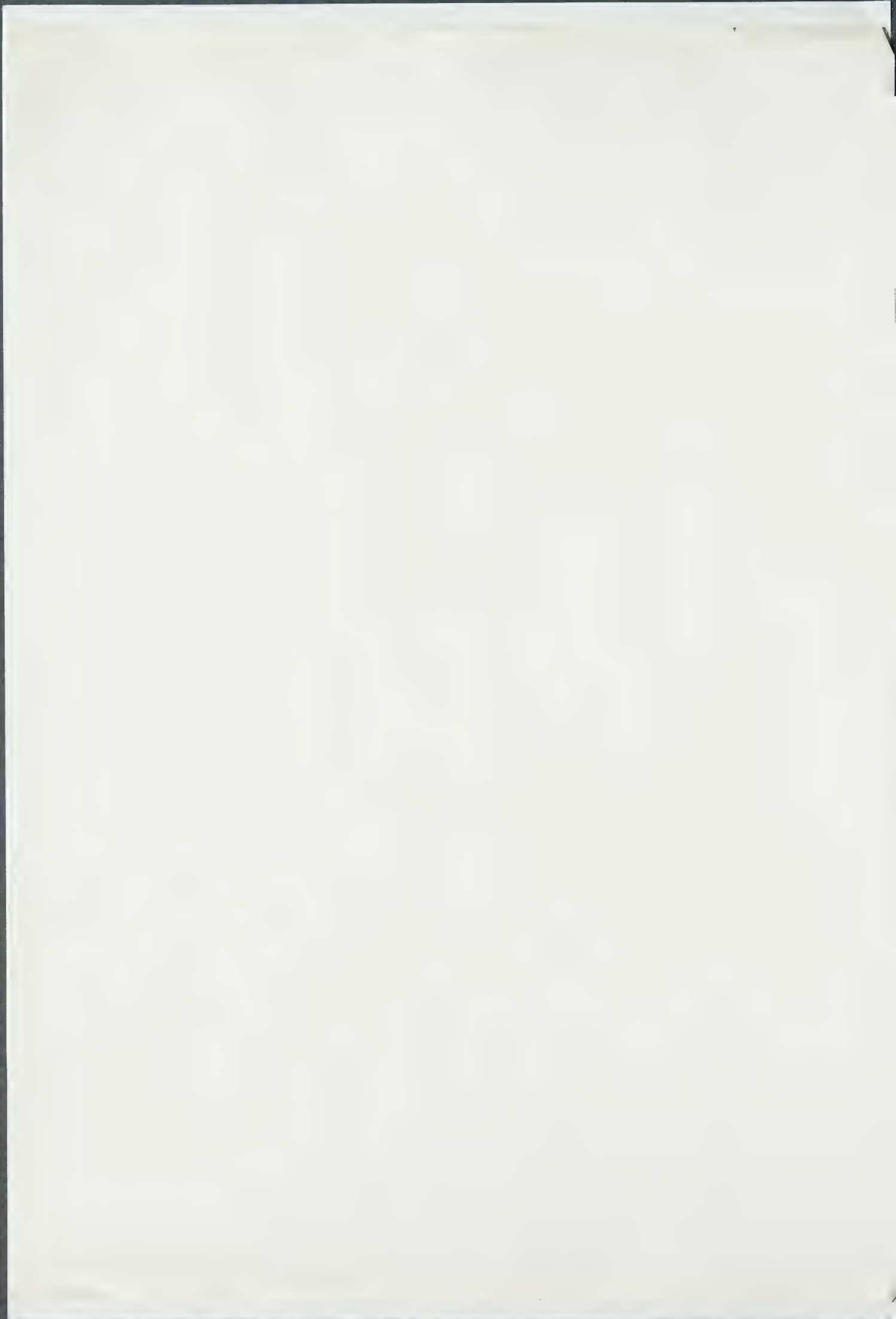
copy to Rachel





[Faint, illegible text, likely a list of items or a description of an auction.]







ALFRED BADER FINE ARTS

DR. ALFRED BADER

June 7, 1994

ESTABLISHED 1961

Mr. Nicholas Lambourn
Christie's
8 King Street, St. James's
London SW1Y 6QT, England

Dear Mr. Lambourn:

I do hope you will have some great paintings in your July sale, and I look forward to seeing you early that week.

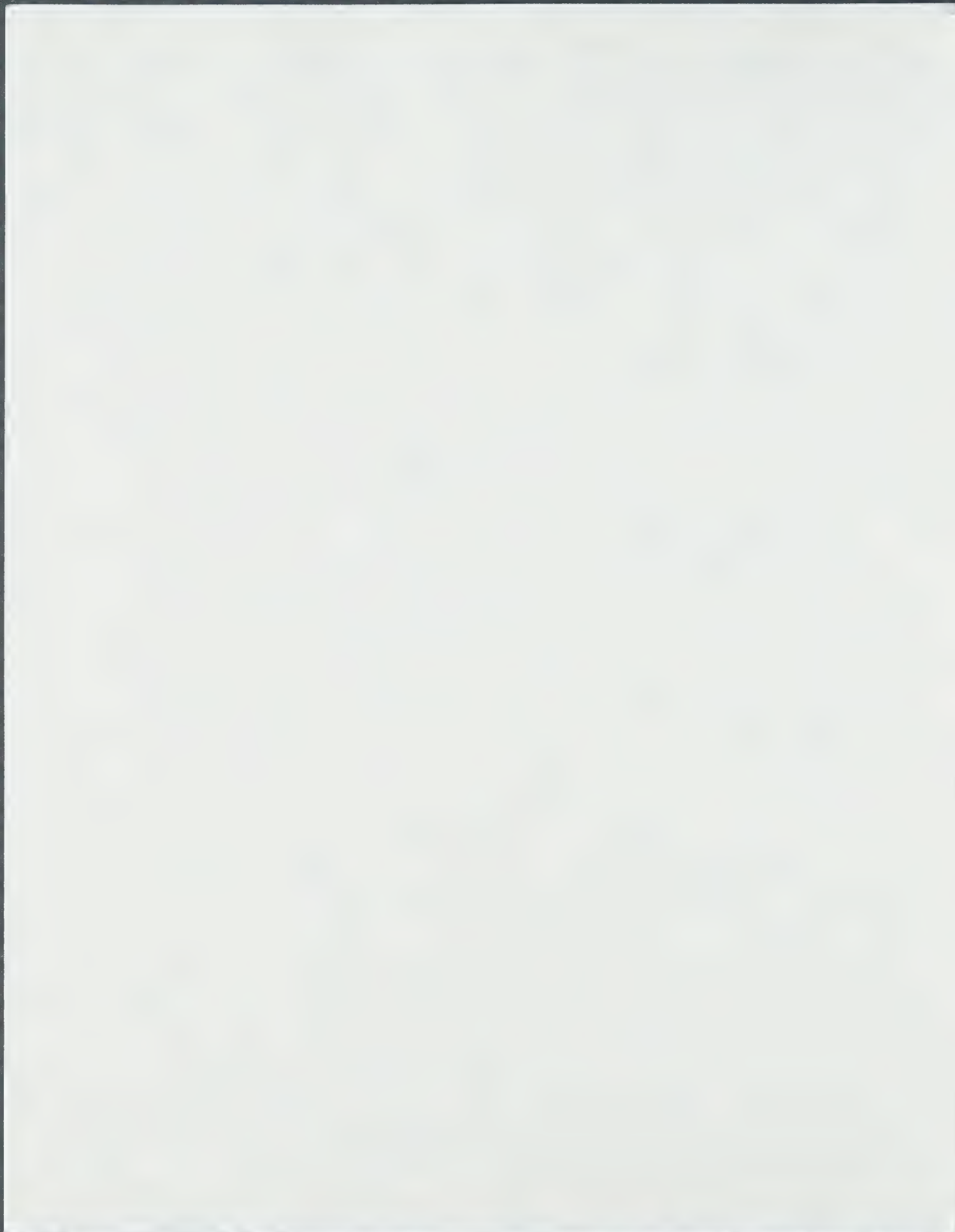
Could you please help me with the following. A good friend and very able art historian, Dr. Volker Manuth, has accepted the Bader Chair in Dutch Art History at Queen's University and will be helping the university's art centre to purchase fine old masters. Volker plans to visit London during the week of your auction. May I impose on you to send him a catalog so that he can study the paintings before arriving in London. His address is: Eschenstrasse 3, D12161 Berlin, Germany.

Many thanks for your help, and best regards.

Sincerely,

c: Dr. Volker Manuth

By Appointment Only
ASTOR HOTEL SUITE 622
924 EAST JUNEAU AVENUE
MILWAUKEE WISCONSIN USA 53202
TEL 414 277-0730 FAX 414 277-0709





ALFRED BADER FINE ARTS

DR. ALFRED BADER

ESTABLISHED 1961

May 10, 1994

Via Fax 011 31 20 664 0899

Drs. Marina van Aarts
Christie's Amsterdam B.V.
Cornelis Schuystraat 57
1071 JG Amsterdam
The Netherlands

Dear Drs. van Aarts:

A good friend of mine, Mr. Eckhart Grohmann, whom I have known for many years, would like to bid on Lot 160, the Brekelenkamp, in your sale tomorrow.

I can assure you that Mr. Grohmann is a serious bidder who would like to purchase this painting.

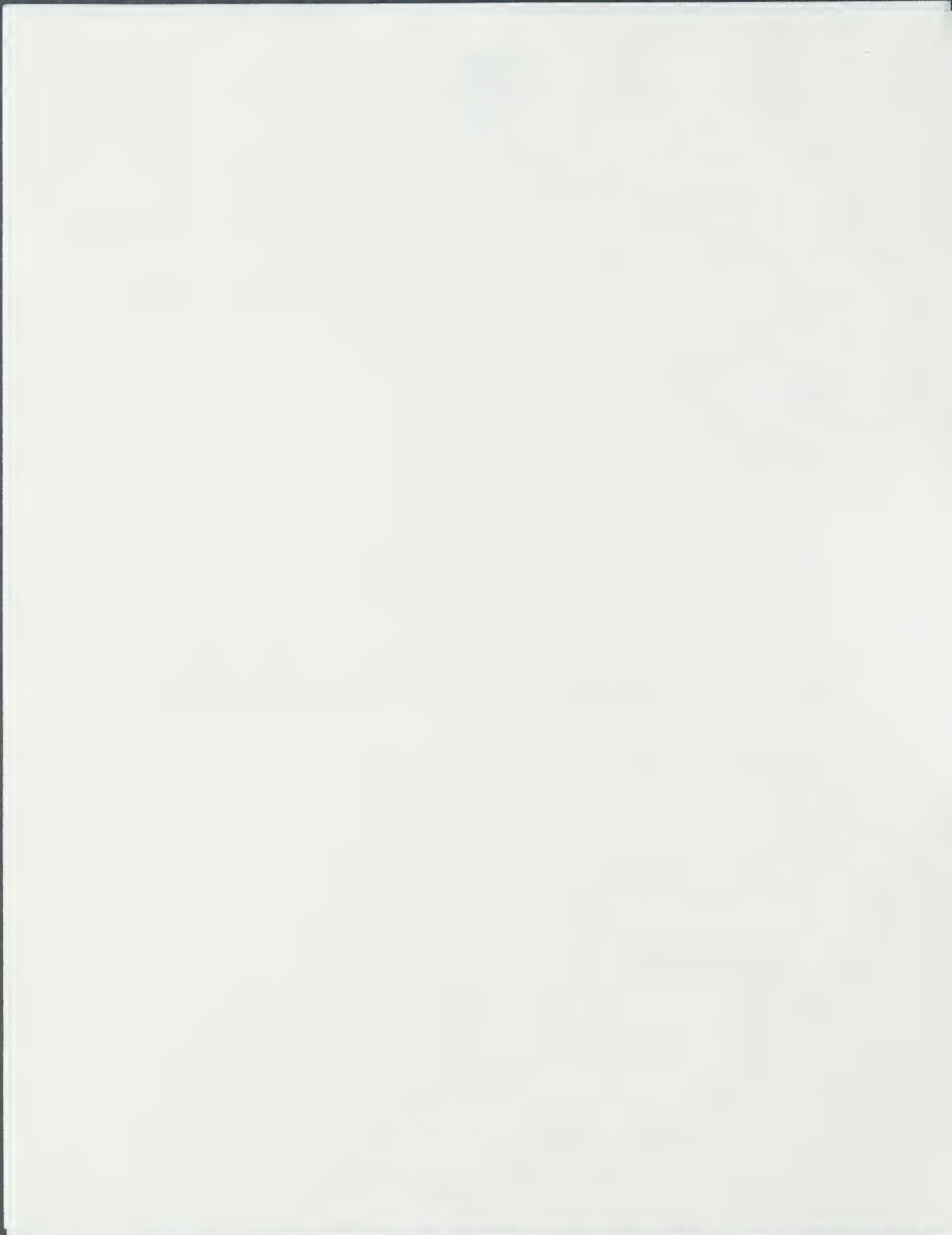
He would like to be telephoned at his office here in Milwaukee, telephone number 414 744 4998. If you need any information from Mr. Grohmann before the sale, his fax number is 414 744 6411.

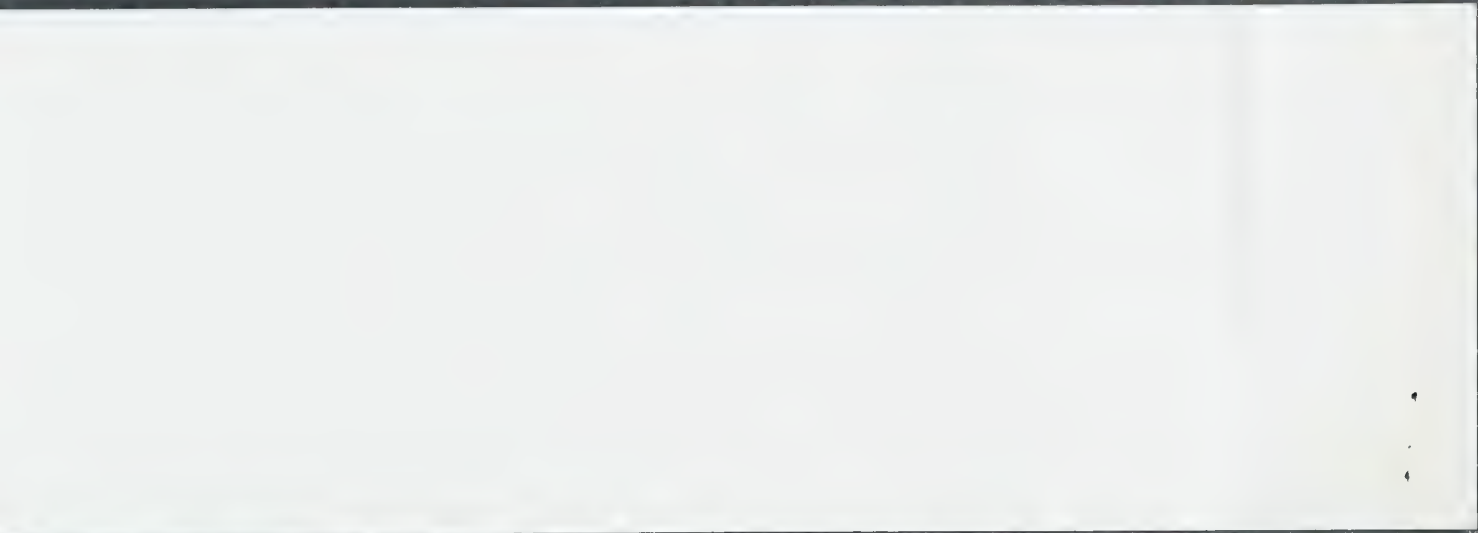
Many thanks for your help.

Sincerely,

c: Mr. Eckhart Grohmann
Via Fax 744 6411

By Appointment Only
ASTOR HOTEL SUITE 622
924 EAST JUNEAU AVENUE
MILWAUKEE WISCONSIN USA 53202
TEL 414 277-0730 FAX 414 277-0709









OFFICE OF THE ARCHIVAL SERVICES

1600 RESEARCH BLDG. COLLEGE PARK, MD 20740

DATE: 2/9/94

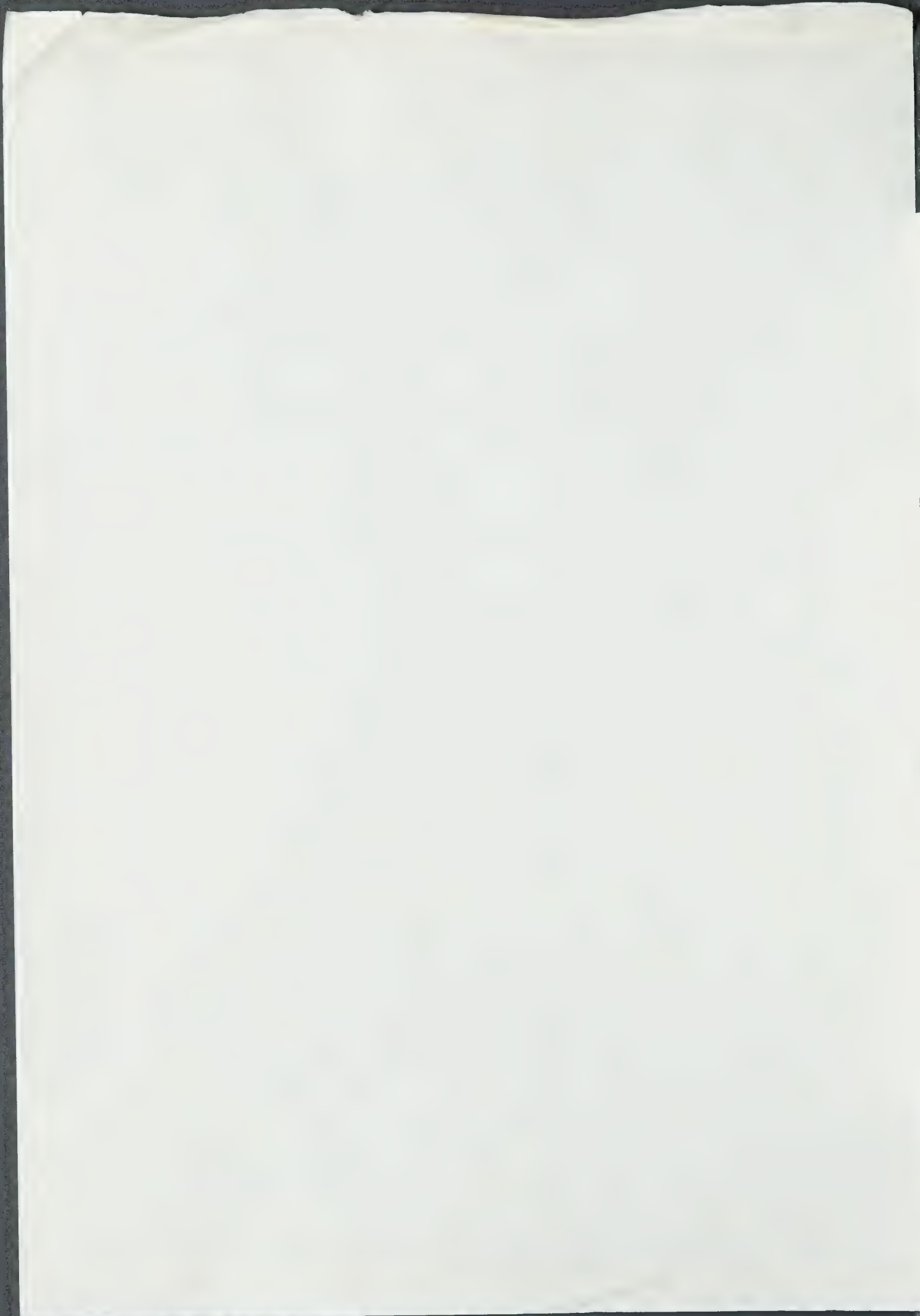
TIME: _____

BY: DR. J. J. ...

TO: NEARBY ...

FROM: MEMORANDUM ...

[Faint, illegible handwritten text]





8, KING STREET,
ST. JAMES'S, LONDON, SW1Y 6QT
TELEPHONE: 071-839 9060

12/4/94

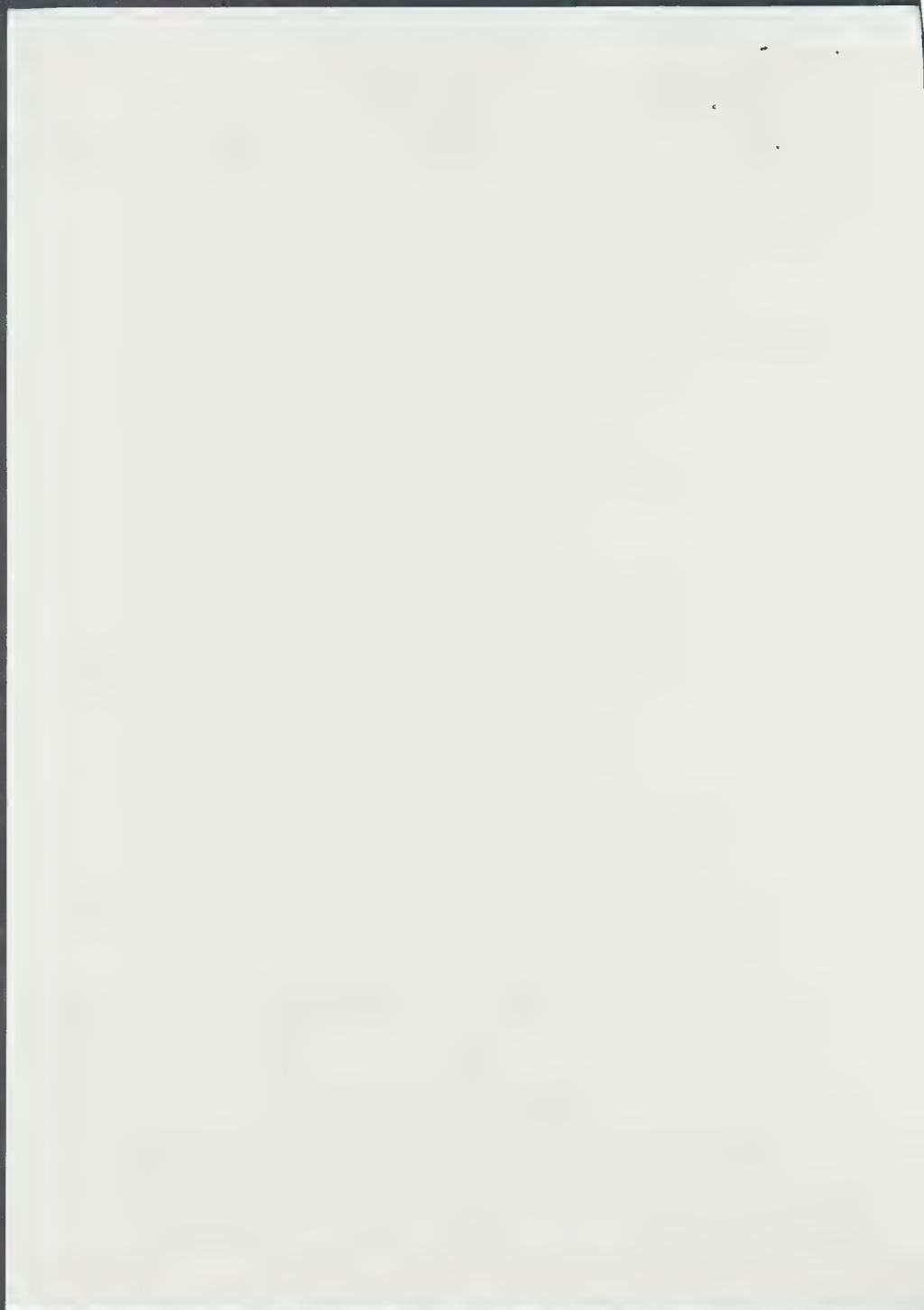
Dear Alfred,

Not a line to enclose the
Amsterdam receipt which I believe
you requested. I have been away
for a month travelling and so
am sorry if this is rather late.

I hope you have received the
April old master catalogue!

With best regards

Nicholas.





CHRISTIE'S

Fine Art Auctioneers since 1766

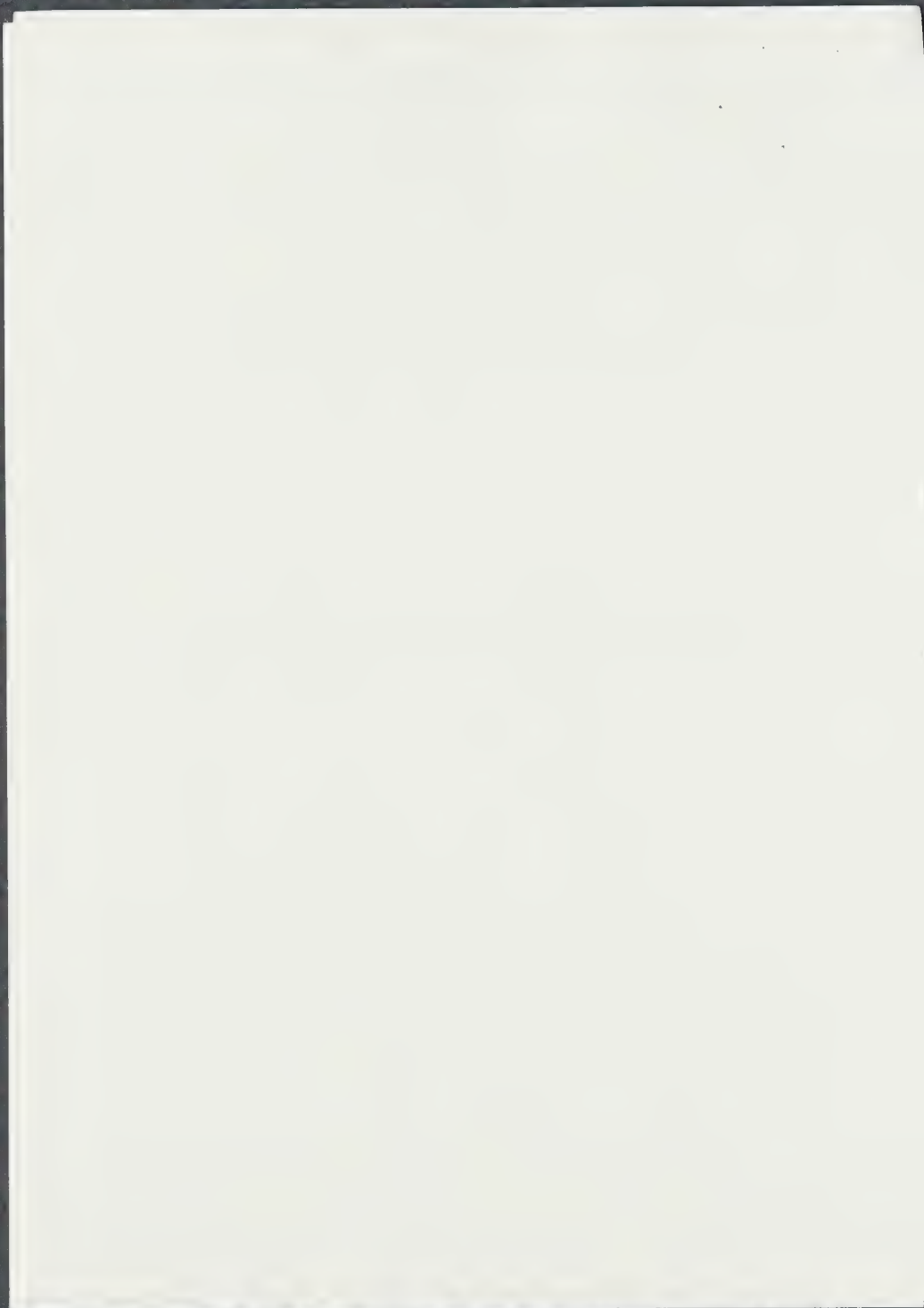
Christie, Manson & Woods Ltd., 8 King Street, St. James's, London SW1Y 6QT

Telephone: 071-389 2040 Facsimile: 071-389 2209

With the compliments

of

Nicholas Lambourn



REKENING



CHRISTIE'S AMSTERDAM B.V.

CHRISTIE'S AMSTERDAM

Cornelis Schuytstraat 57
1071 JG AMSTERDAM
Telephone: (020) 5 75 52 55
Telex: 15758 Fax: 6640899
Cables: Christiart
Bankers: ABN AMRO nr. 54.76.17.100
Rabobank nr. 33.49.35.229
Postbank 3441824
K.v.K. Amsterdam nr. 137893
BTW nr. NL 005962754 B02

Dr. A.R. Bader
52 Wickham Ave.
Bexhill-on-Sea
East Sussex TN39 3ER

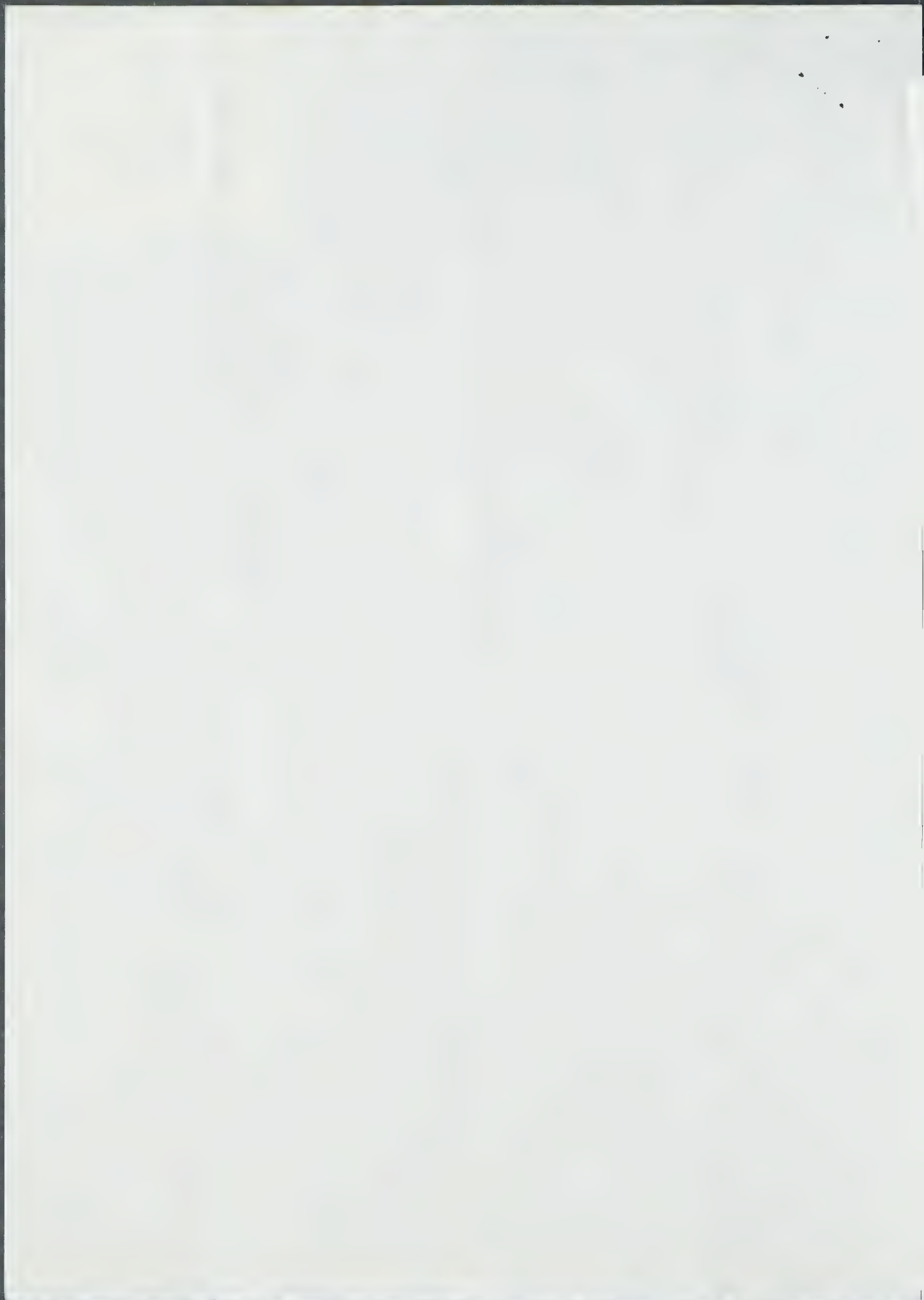
Sending 08/02/94 S.S.

Rekening nr: M121552
Klant nr: 21700905
Biedingsnummer: 905
Bij betaling gelieve Rekening- en
Klant nr. te vermelden

Veiling: 2170 ams Datum: 7MEI92 Code: 'Scrabble'
Old Master Pictures

		BEDRAG IN HFL. AMOUNT IN DFL.	BTW "
Lot 143*	Abraham van Dijck Tobit and his parents oil on canvas, 103.8 x 95.3 cm	25000.00	6.00
Commissie	belast met 6.00% BTW	3750.00	
BTW : Commissie	6.00% over 3750.00	225.00	
BTW : "*" lots	6.00% over 25000.00	1500.00	
TOTAAL TOTAL		30475.00	CC / RP





FAX FROM

DR. ALFRED R. BADER
Suite 622
924 East Juneau Avenue
Milwaukee, Wisconsin 53202
Telephone 414-277-0730
Fax No. 414-277-0709

February 23, 1994

To: Mr. Nicholas Lambourn
Christie's London

011 44 71 839 1611

Dear Lambourn:

Could you please help me with two matters:

- (1) What is condition of portrait attributed to Hoogstraten? Is hair very skinned? The sitter does not really look like Dullaert in the P. Koninck portrait in St. Louis.
- (2) The tax authorities will not accept the copy of invoice (copy enclosed) which is all I ever received. Could you please help me by having an original prepared. I will be in London next week and would like to pick it up.

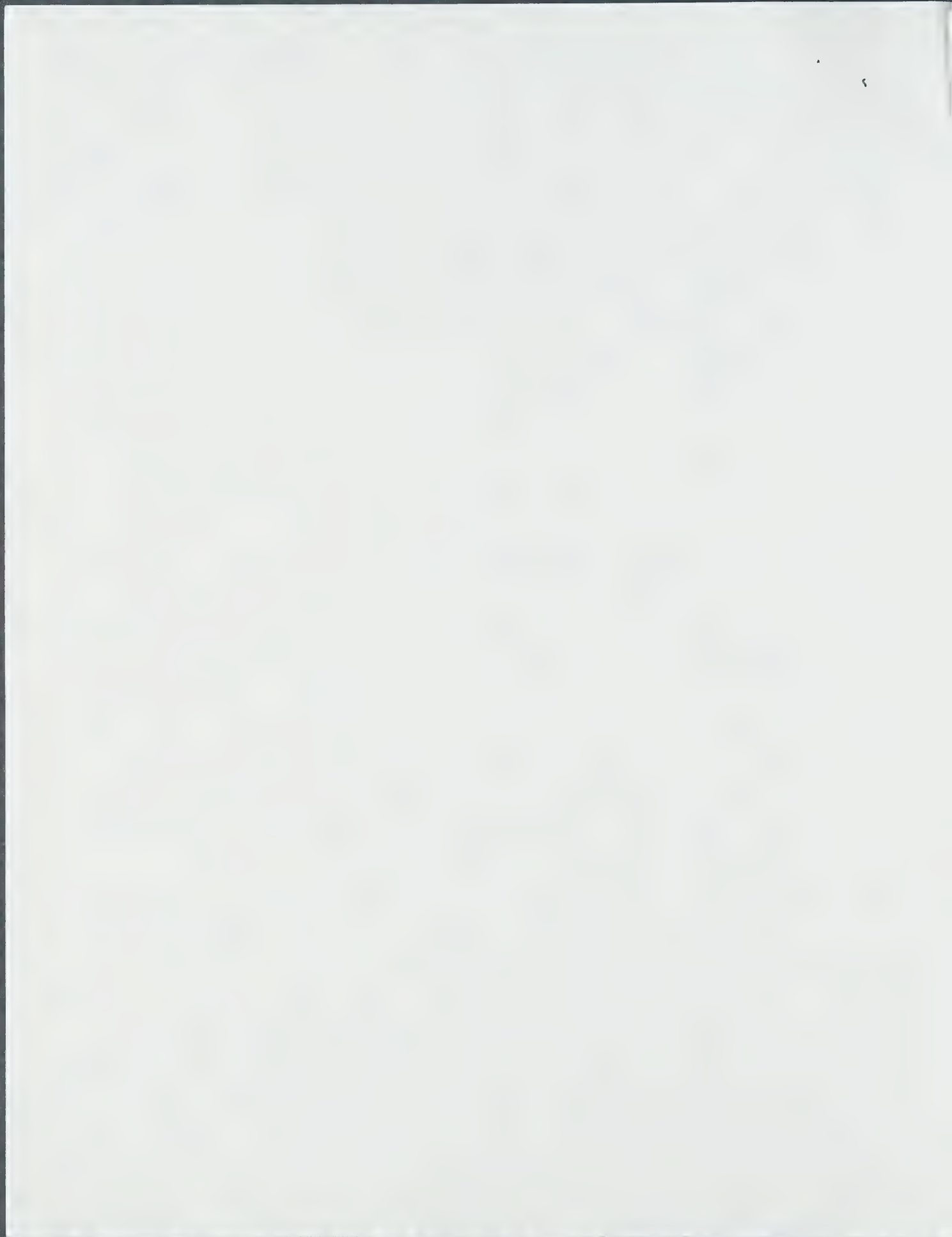
Many thanks,

Alfred R. Bader

Amsterdam

lot 143

NB



CONDITION REPORT

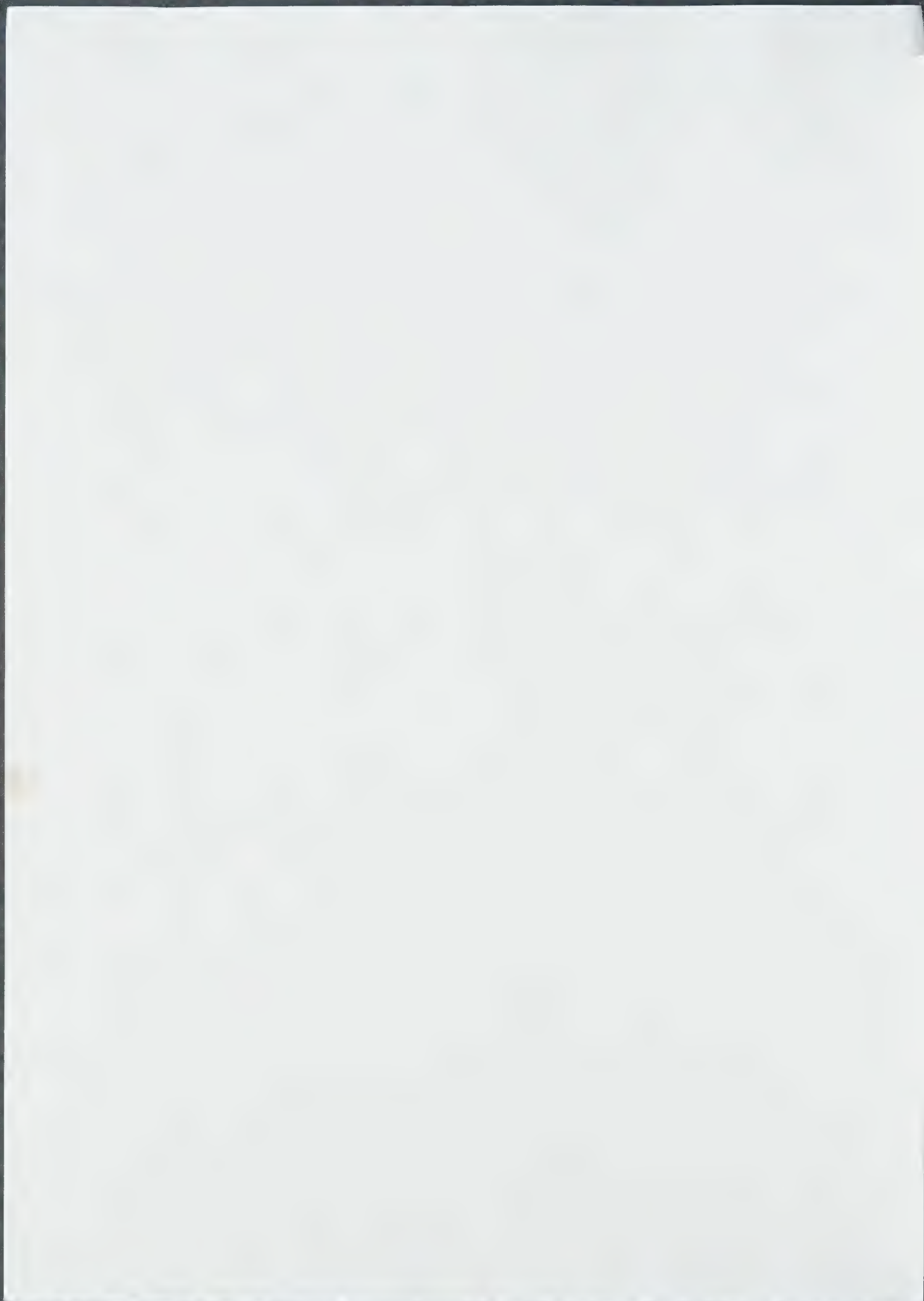


CHRISTIE'S

To:	Report Date:	1 December 1993
Address:	Sale Date:	10 December 1993
	Sale Type:	Old Master Pictures
	Lot No(s):	41 - Georges de La Tour
Tel. No.:	From:	
Fax No.:	Direct Line:	

Further to your recent enquiry, we are pleased to submit the condition report which you requested. We would like to draw your attention to the fact that this report is given in accordance with our Conditions of Business printed in the Catalogue. It is an opinion only and must not be treated as a statement of fact. All items are sold "as found" and should be viewed personally by prospective buyers to evaluate the condition of the property offered for sale.

Glue relining is firm.
Varnish is not discoloured.
Scattered retouching over thin consistency of the top paint film, particularly in the dark passages and the hands. Retouchings in the spear. Darker lines in face and hair have been strengthened. Paint surface shows long horizontal cracks.
Overall appearance is fine.



FAX FROM

DR. ALFRED R. BADER
Suite 622
924 East Juneau Avenue
Milwaukee, Wisconsin 53202
Telephone 414-277-0730
Fax No. 414-277-0709

October 28, 1993

To: Mr. Nicholas Lambourn
Old Master Picture Department
Christie's - London

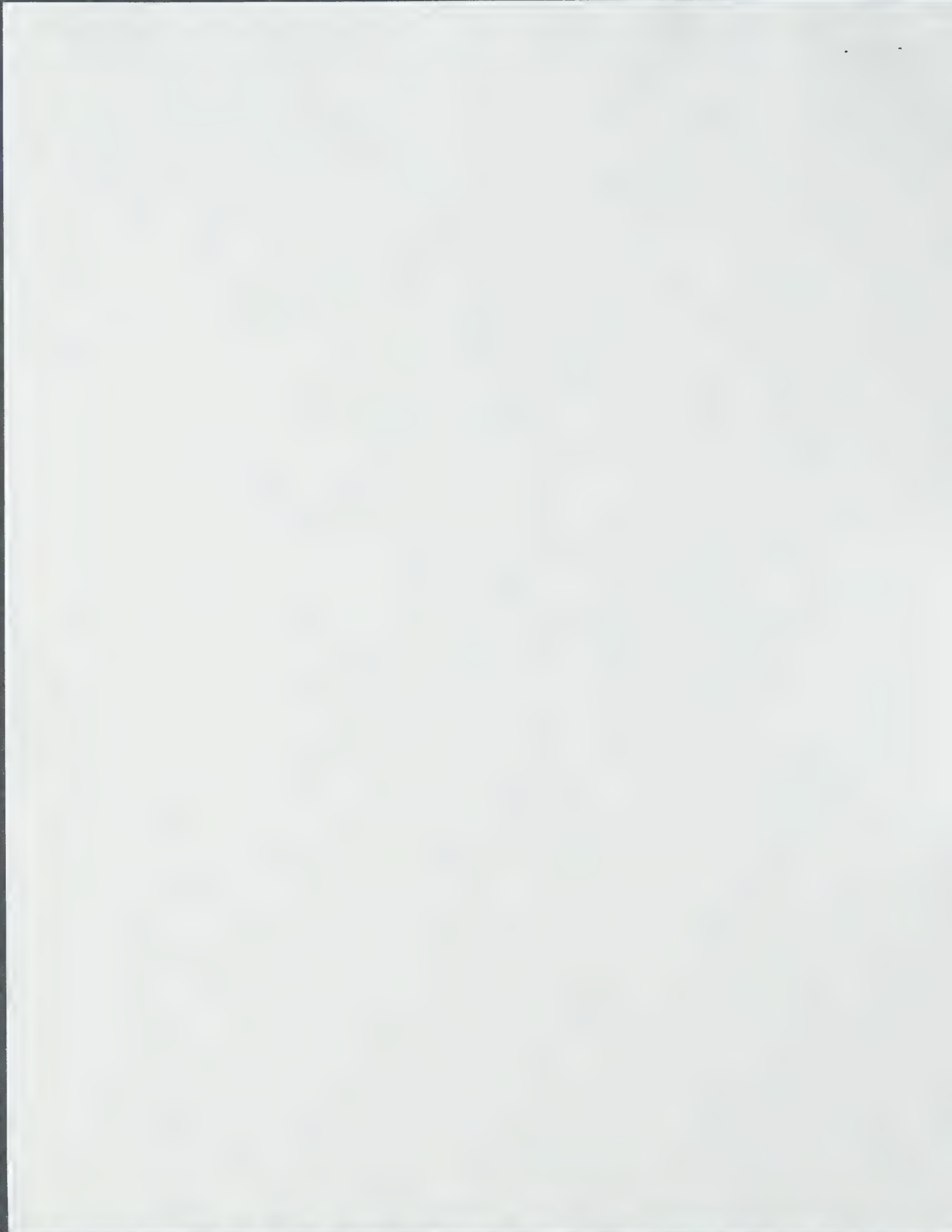
011 44 71 839 1611

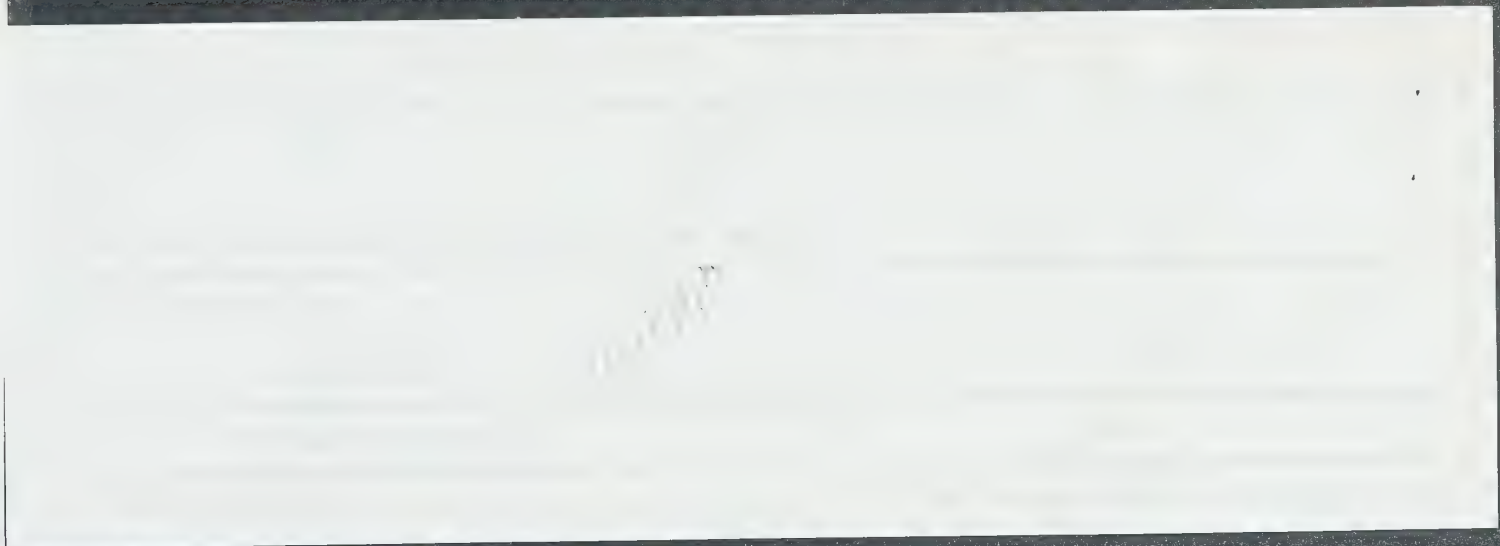
Dear Mr. Lambourn:

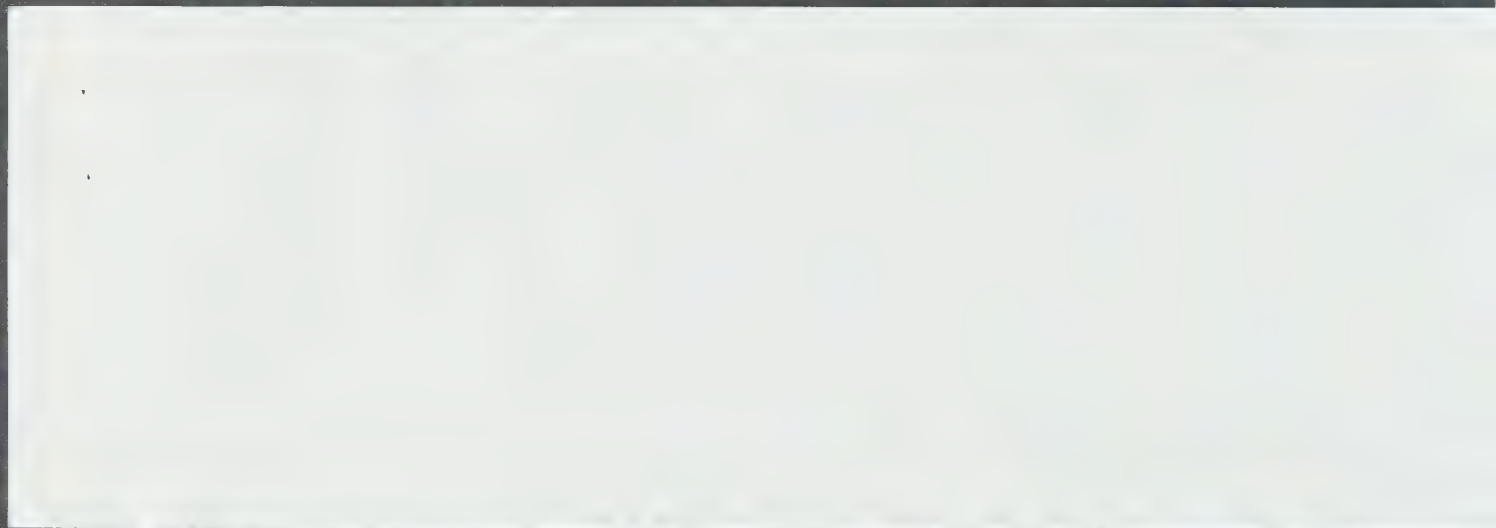
Alfred Bader would like to bid on Lot 88 in your old master sale on Friday. Please telephone him in **Ottawa** at **613 225 7909**.

Sincerely,

Marilyn Hassmann
Secretary to Dr. Bader







FAX FROM

DR. ALFRED R. BADER
Suite 622
924 East Juneau Avenue
Milwaukee, Wisconsin 53202
Telephone 414-277-0730
Fax No. 414-277-0709

To:

OTO

Oct. 23 93

Thanks for your help with Johnny
& #88 next Friday.

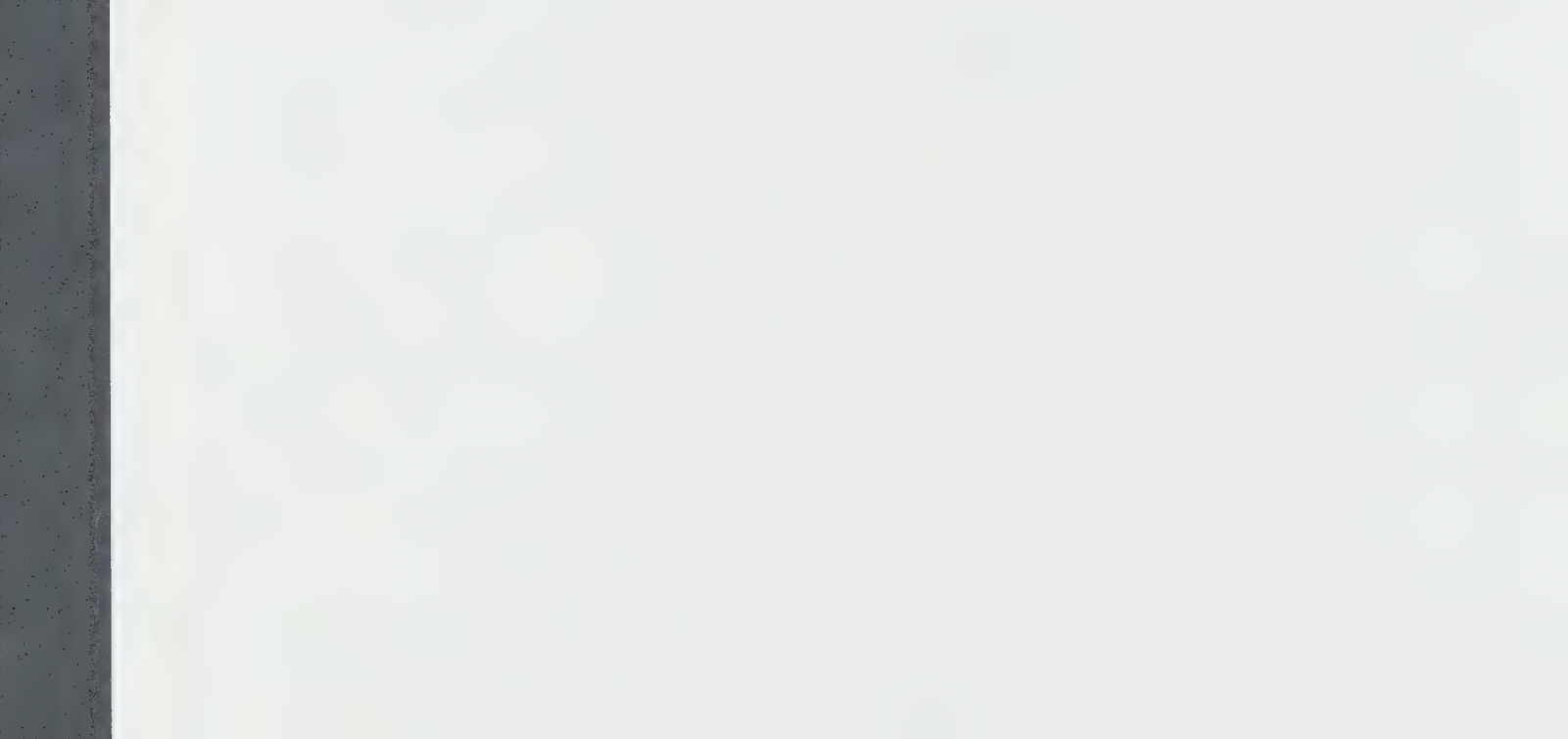
If you fax my office, I'll
understand that I am joining
Johnny. If I don't hear from you,
I'll bid by phone.

Good luck with Steinberg.

Did you have a chance
to pick up the drawing at Potlaby's?

Best wishes

Alfred



FAX FROM

DR. ALFRED R. BADER
Suite 622
924 East Juneau Avenue
Milwaukee, Wisconsin 53202
Telephone 414-277-0730
Fax No. 414-277-0709

October 22, 1993

To: Mr. Nicholas Lambourn
Old Master Picture Department
Christie's - London

011 44 71 839 1611

Dear Mr. Lambourn:

Thank you for your thoughtful letter of October 12th.

I have indeed been considering Lot 88 in your sale of October 29th. It is historically interesting, not because of its quality, but because a firm name is attached to it.

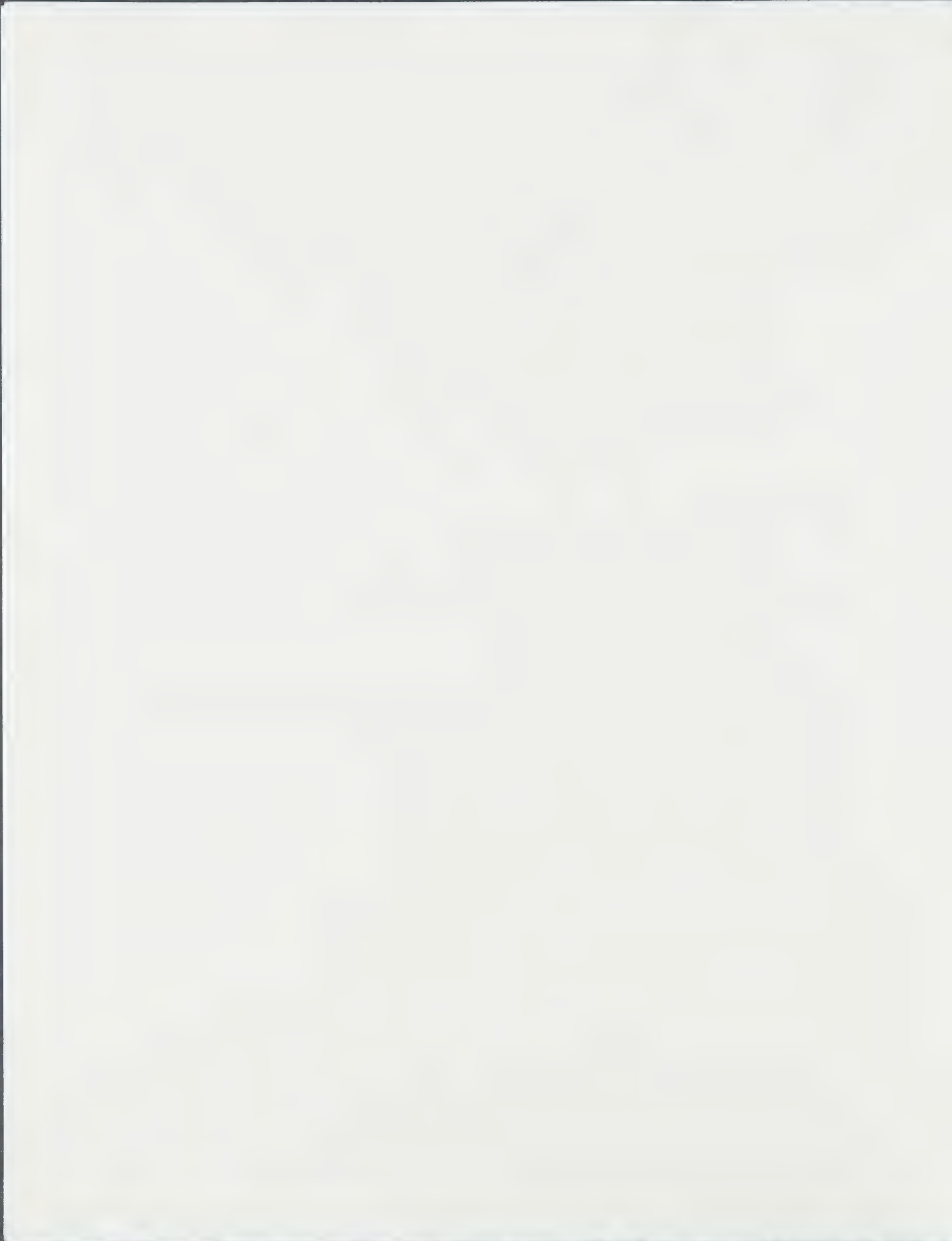
Could you please fax me the condition report.

I will be in England from November 12th to December 26th and will visit you shortly after my arrival and ask you to let me have those old master catalogs which I have not received in Milwaukee.

Many thanks for all your help.

Sincerely,

A handwritten signature in cursive script, appearing to read "Alfred R. Bader". The signature is written in dark ink and is positioned below the typed name "Sincerely,".



Christie's

CHRISTIE, MANSON & WOODS LTD.

DIRECTORS

THE HON. CHARLES ALLSOPP (*Chairman*)
FRANÇOIS CUREL (*Deputy Chairman*)
JOHN LUMLEY (*Deputy Chairman*)
DERMOT CHICHESTER (*Managing Director*)

ANTHONY COLERIDGE, F.R.I.C.S.
MICHAEL BROADBENT, M.W.
ROBSON LOWE
GREGORY MARIIN
PETR HAWKINS
HERMIONE WATERFIELD
ANTHONY BROWN
FRANCIS RUSSELL
JORG-MICHAEL BERTZ
ELIZABETH LANI
CONALL MACFARLANE
DUNCAN MUEEN
JAMES ROT NIELI
RAYMOND SANCROFT-BAKER
CHARLES CATOR
DAN KLEIN

LILLEMOR MALMSTROM (SWEDISH)
MARIA REINSHAGEN (SWISS)
FURSTIN ZU HOHENLOHE-LANGENBURG
DAVID LLEWELLYN
THE LORD POLTIMORE
COLIN SHEAI
MARK WREY
HUMPHREY BUTLER
JONATHAN HORWICH
GUY JENNINGS
GERARD TAGGHONATO
FRANCIS GILLHAM
ROBERT COBLE
PHILIP HOFFMAN, A.C.A.
ALEXANDER MEDDOWES
GRAHAM SOUTHERN

DAVID WARREN
CHARLES BEDDINGTON
SACHIKO HIBIYA (JAPANESE)
WILLIAM LORIMER
FELIX DE MAREZ OVENS
MARTIN BEISLY
PEDRO GIRAO
DAVID GREGORY
HUGUES JOFFRE
EDWARD MANISTY
JUSSI PYLKKANEN
WILLIAM ROBINSON
BERNARD STEYAERT
PATRICIA DITE (*Secretary*)

8, KING STREET,
ST. JAMES'S,
LONDON, SW1Y 6QT

REGISTERED OFFICE

Telephone: 071-839 9060

Telex: 916429

Facsimile: 071-839 1611

REGISTERED IN ENGLAND NO. 1128160

V.A.T. Reg. No. 503 306006

Please quote in all correspondence

Our ref

NL/RB

12 October 1993

A Member of the Christies International plc Group

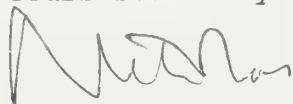
Dear Dr Bader

Just a brief line to mention that the 29 October Old Master sale includes an oil (lot 88) which might be of interest, and I enclose the catalogue, just in case you have not already received one.

The good Old Master sale (December 10) is shaping up well so I hope to see you later in the year! We will be sending you the Review of the Season in early November and this will be mailed to your North Shephard Avenue address which I hope is correct.

With best regards

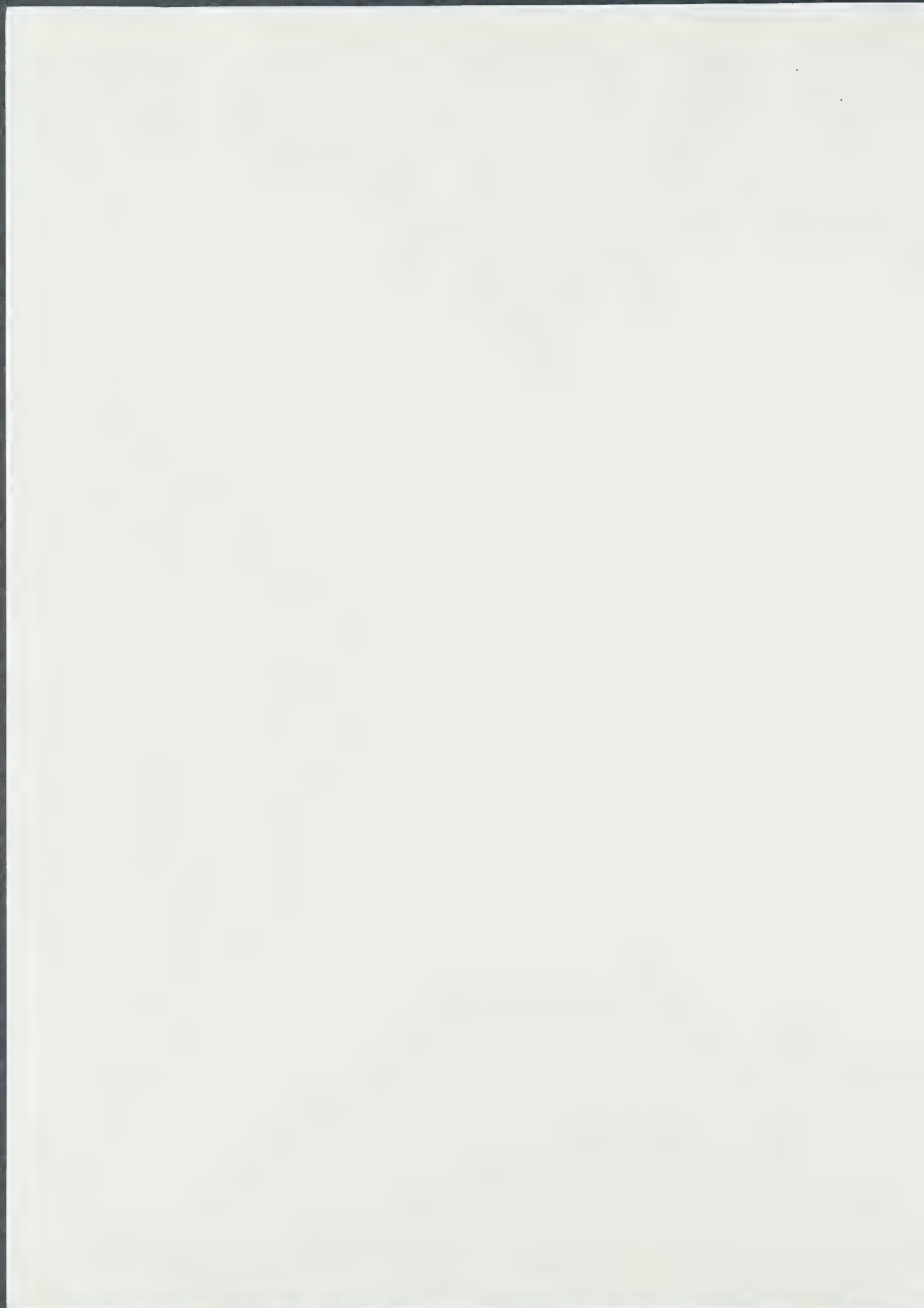
Yours sincerely



Nicholas Lambourn
Old Master Picture Department

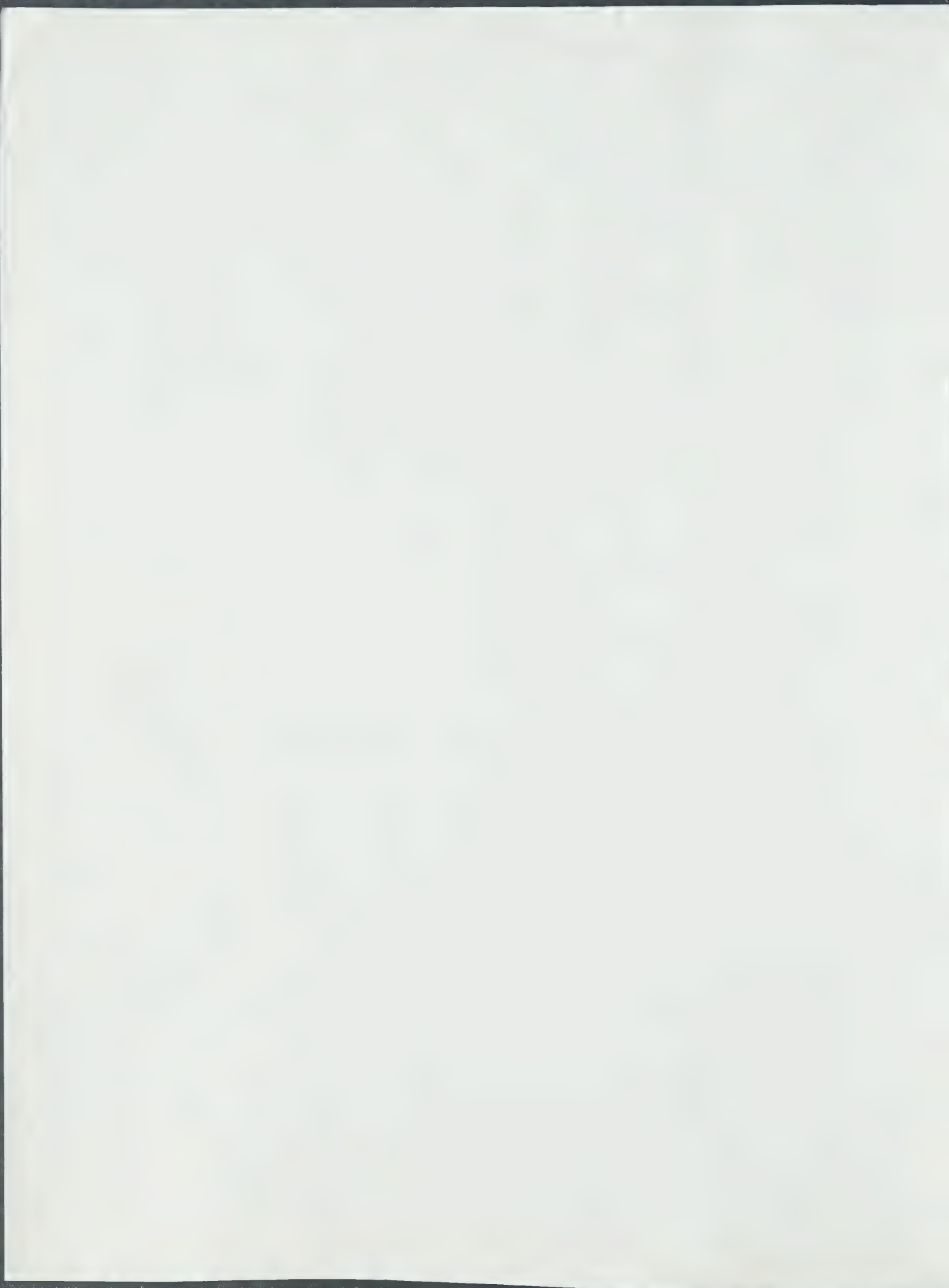
Enc.

Dr Alfred Bader
Alfred Bader Fine Arts
Astor Hotel Suite 622
924 East Juneau Avenue
Milwaukee
Wisconsin
USA



Clinton's

@ It's



FAX FROM

DR. ALFRED R. BADER
Suite 622
924 East Juneau Avenue
Milwaukee, Wisconsin 53202
Telephone 414-277-0730
Fax No. 414-277-0709

24. VIII 93

To:

Mr. H. LAMBOURN
Christies, London

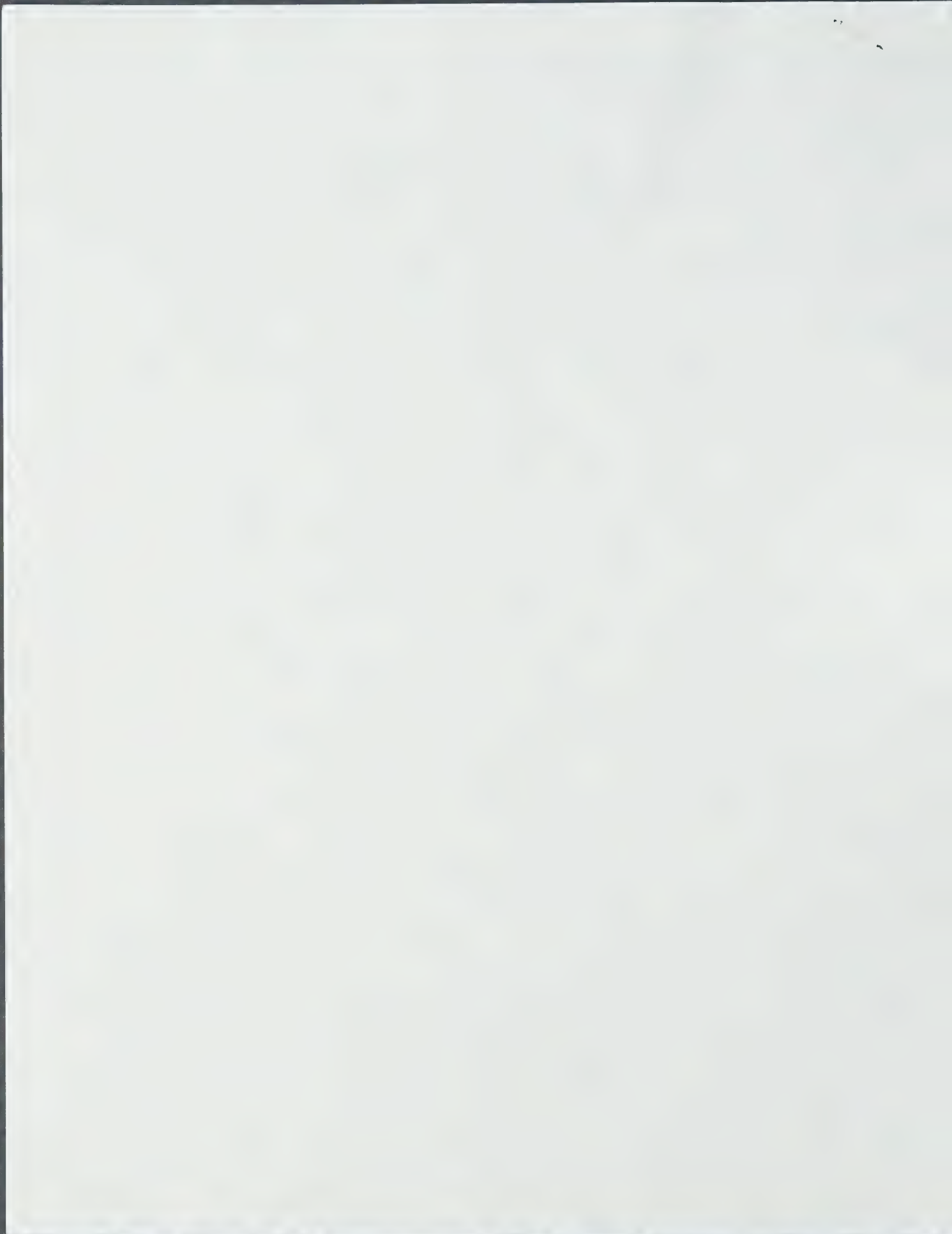
071 389 2209

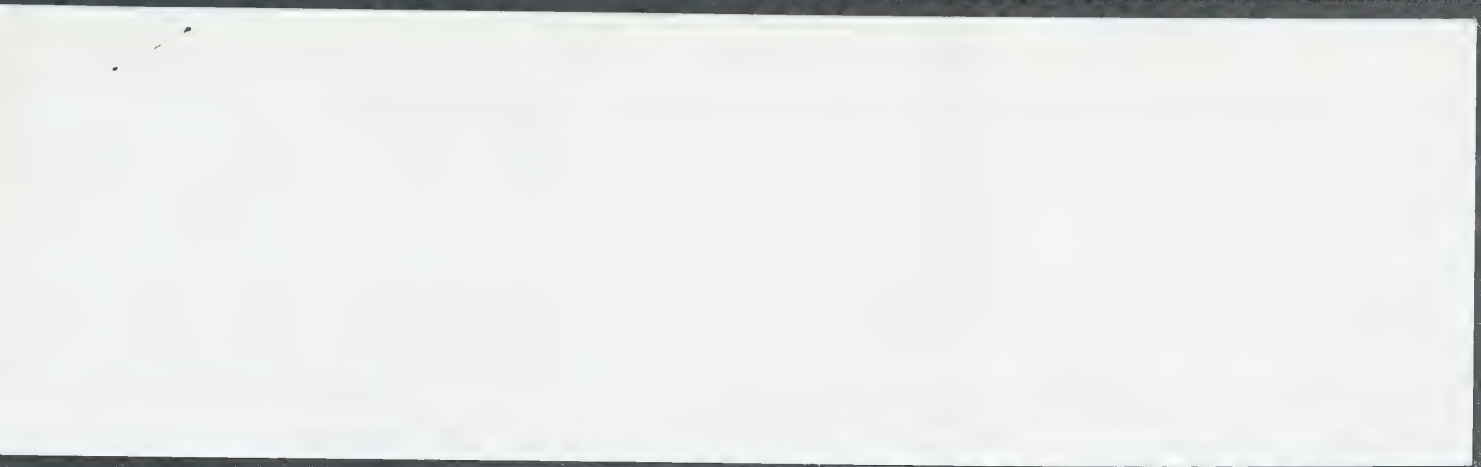
RE BREVUS No. 491

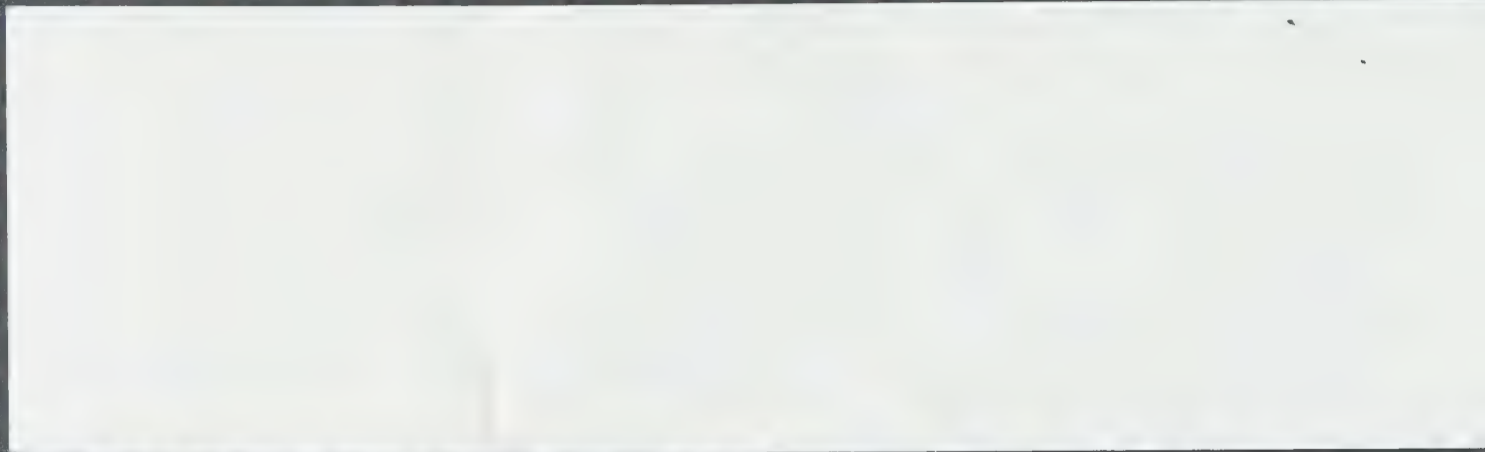
Thank you for your call
to-day. This is to confirm
that my offer is extended to
September 8 1993.

Best regards

Alfred Bader









ALFRED BADER FINE ARTS

DR. ALFRED BADER

August 11, 1993

ESTABLISHED 1961

Via Fax 011 44 71 839 ¹⁶¹¹0470

Mr. Philip Hoffman
Christie's
8 King Street, St. James's
London SW1Y 6QT, England

Dear Mr. Hoffman:

You may recall that early this year I purchased from Christie's a Philips Koninck landscape for £150,000. This was covered by your invoice No. 311723 of February 8, 1993. I presume that this invoice included VAT, which I am now trying to recover through Travelex.

If VAT was involved in that invoice, could you please issue a new invoice to Alfred Bader Fine Arts at the above address, showing the VAT amount. Further, could you please send that original to Mr. R. A. Payman, Managing Director, Travelex Financial Services Ltd., 3-16 Woburn Place, London WC1H 0LS, with copy to me.

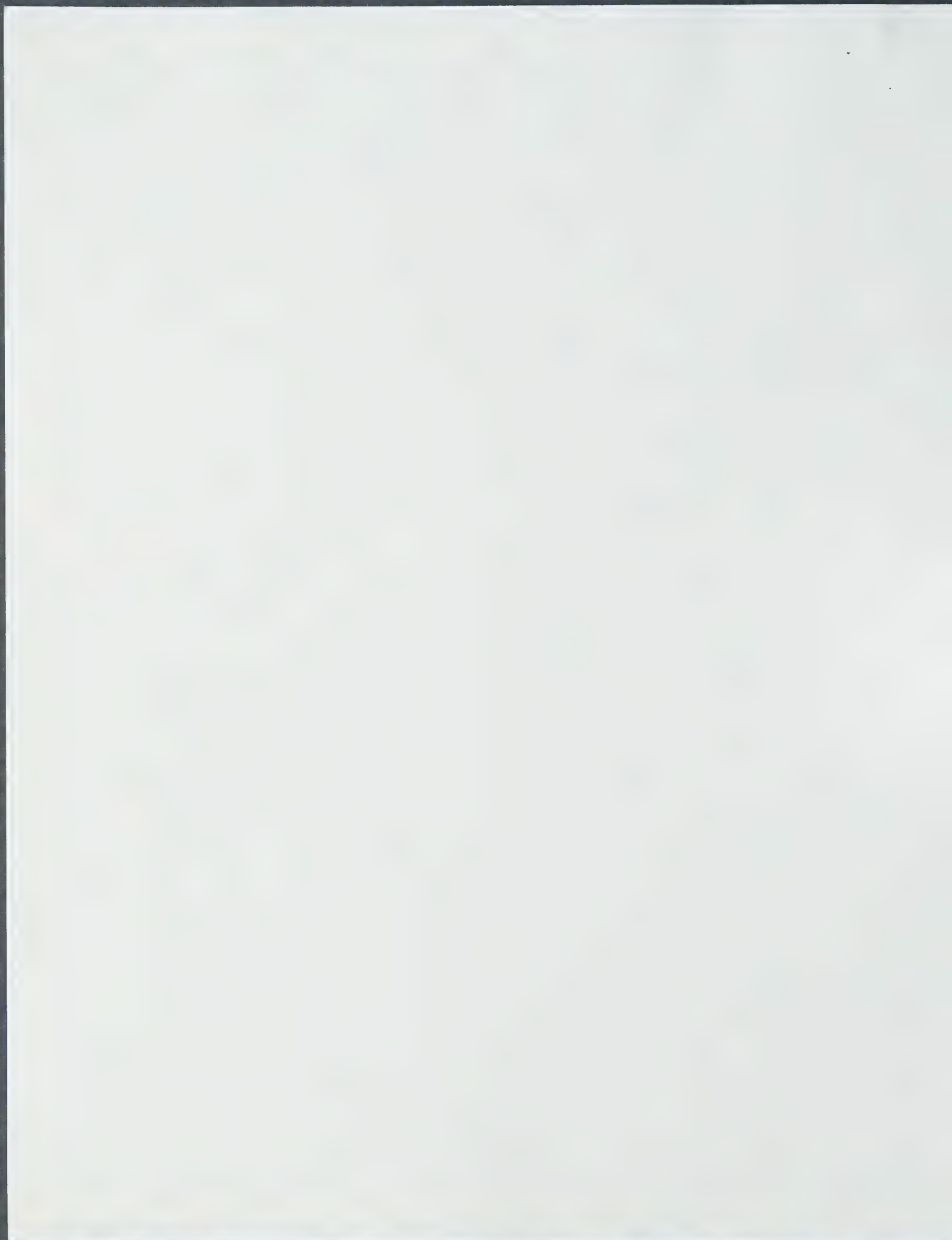
I do hope that you know that I wasn't trying to waste your time when I talked to you prior to the last auction. I bid on two of the items discussed, to very much more than the estimates, but in both cases was the underbidder. Still, underbidders are also useful.

Many thanks for your help.

Sincerely,

c: Mr. R. A. Payman, Travelex
Dr. Otto Naumann
Mr. Clovis Whitfield

By Appointment Only
ASTOR HOTEL SUITE 622
924 EAST JUNEAU AVENUE
MILWAUKEE WISCONSIN USA 53202
TEL 414 277-0730 FAX 414 277-0709

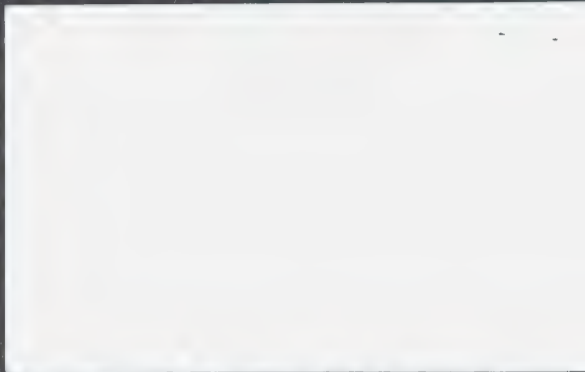




RUPERT BURGESS
BRITISH PICTURES

CHRISTIE'S
8 KING STREET, ST. JAMES'S
LONDON SW1Y 6QT

TELEPHONE: 071-839 9060
DIRECT LINE: 071-389 2565
FACSIMILE: 071-389 2209





ALFRED BADER FINE ARTS

DR. ALFRED BADER

August 5, 1993

ESTABLISHED 1961

Mr. Rupert Burgess
British Pictures
Christie's
8 King Street, St. James's
London SW1Y 6QT, England

Dear Mr. Burgess:

It was a great pleasure meeting you last month and discussing with you three paintings.

The one of greatest interest is the painting which the owner, Mr. Lee Howard, and you think may be by the Swiss artist, Agasse. You told me that you would send the photograph to an expert in Geneva. Please correspond about this painting with Mr. Howard directly; his address is:

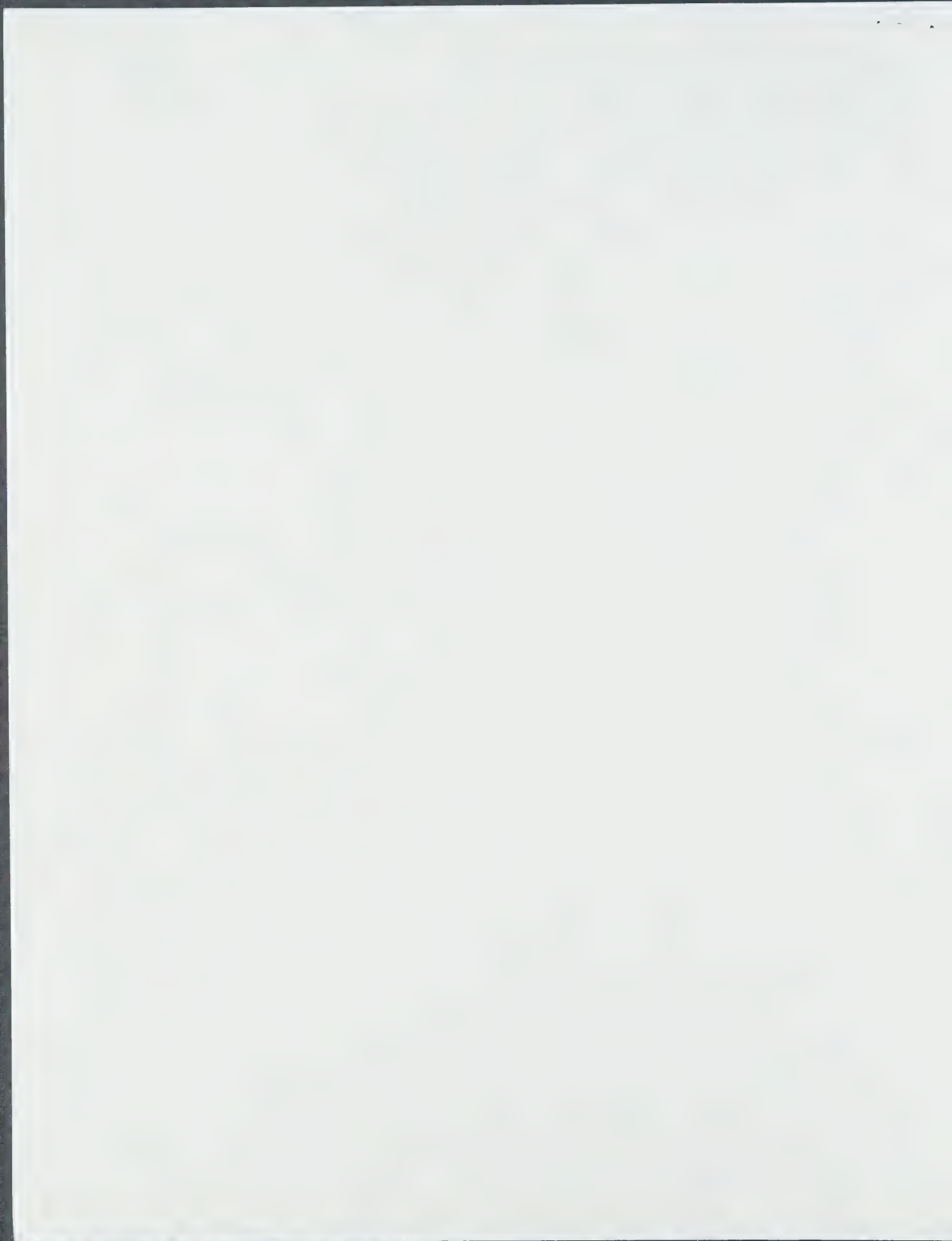
516 Howard Avenue
Rockville, IN 47872
Telephone 317 569 5181

Regarding the painting of a chemistry teacher, almost certainly Professor Brande, teaching an idealized Michael Faraday how to make Prussian Blue, that had been attributed to Thomas Sully by other experts also, but I find this difficult to believe, because Sully kept a complete list of his works, and this is not included. When I have better photographs, I will send them to you for further consideration.

Many thanks for your help.

Sincerely,

By Appointment Only
ASTOR HOTEL SUITE 622
924 EAST JUNEAU AVENUE
MILWAUKEE, WISCONSIN USA 53202
TEL 414 277-0730 FAX 414 277-0709



FAX FROM

DR. ALFRED R. BADER
Suite 622
924 East Juneau Avenue
Milwaukee, Wisconsin 53202
Telephone 414-277-0730
Fax No. 414-277-0709

To:

71 329 0000
Mr. M. Lamberson, Director, Bureau

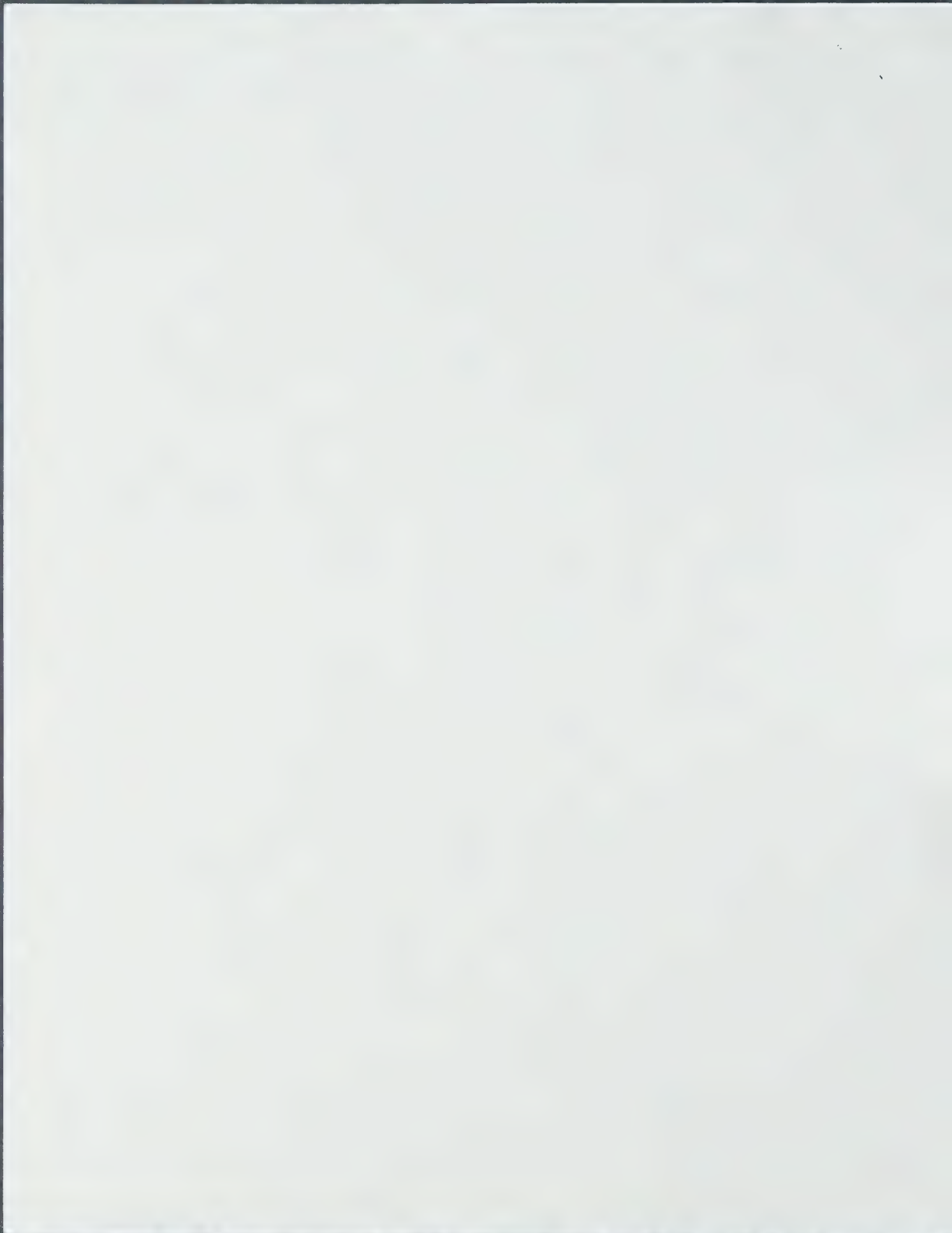
Thanks for your letter regarding Resolution 491

I have been off and on with work for some time and will probably be out of town for some time. I will try to get back to you as soon as possible.

Thanks and best regards

Alfred Bader

August 3, 1991









ALFRED BADER FINE ARTS

DR. ALFRED BADER

May 11, 1993

ESTABLISHED 1961

Via Fax 011 44 71 839 ¹⁶¹¹ ~~0470~~

Mr. Philip Hoffman
Christie's
8 King Street, St. James's
London SW1Y 6QT, England

Reponse to 71 839 0470

Dear Mr. Hoffman:

Thank you for confirming that I have purchased Lot 9 in your Old Master Sale of April 23, 1993 for a total price of ~~£30,000.~~ *

I tentatively plan to visit London either on Friday, May 21st, or on Monday, May 31st, to pay for the painting and pick it up physically. I am arriving at Gatwick on Friday morning, May 21st, and if I am not too tired will come to London. During the next week I will be on a lecture tour in Scotland, but can be back in London on Monday, the 31st. In any case, you have my assurance that I will pick up the painting and make payment. **

I presume that there will be a great deal of documentation with the painting, and particularly the letter from W. R. Valentiner to Erickson, mentioned in your catalog. Also, I hope that you can let me have as many photographs as possible.

One further request--could you please have the invoice re-written to Alfred Bader Fine Arts and also allow me to pick up a new Christie's card to Alfred Bader Fine Arts. You will have realized that all of my purchases have been made through Alfred Bader Fine Arts.

Many thanks for your help, and best personal regards.

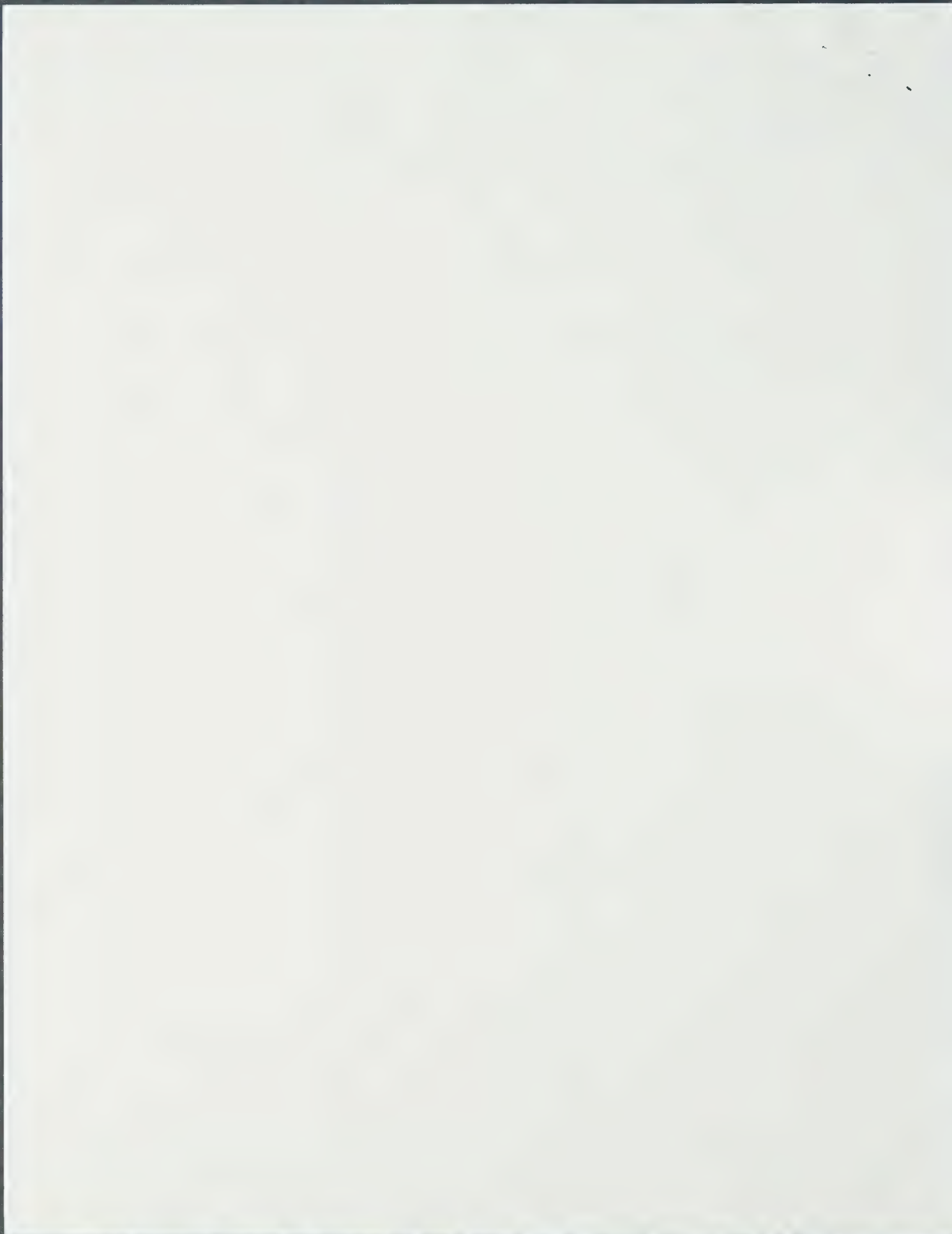
Sincerely,

Alfred Bader

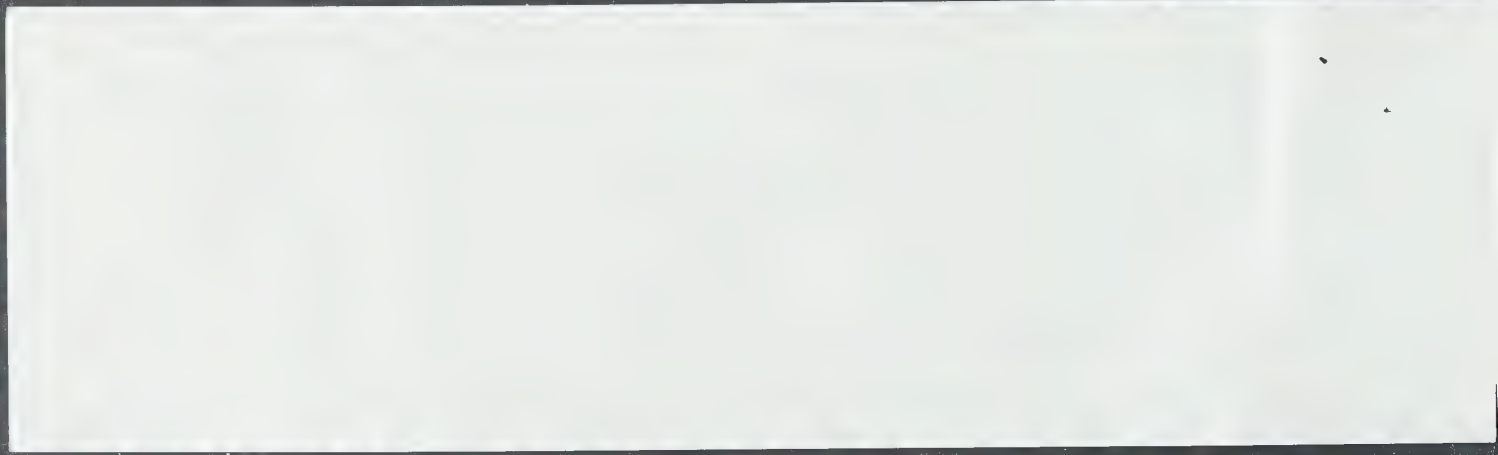
** Please advise to £ 33,000*

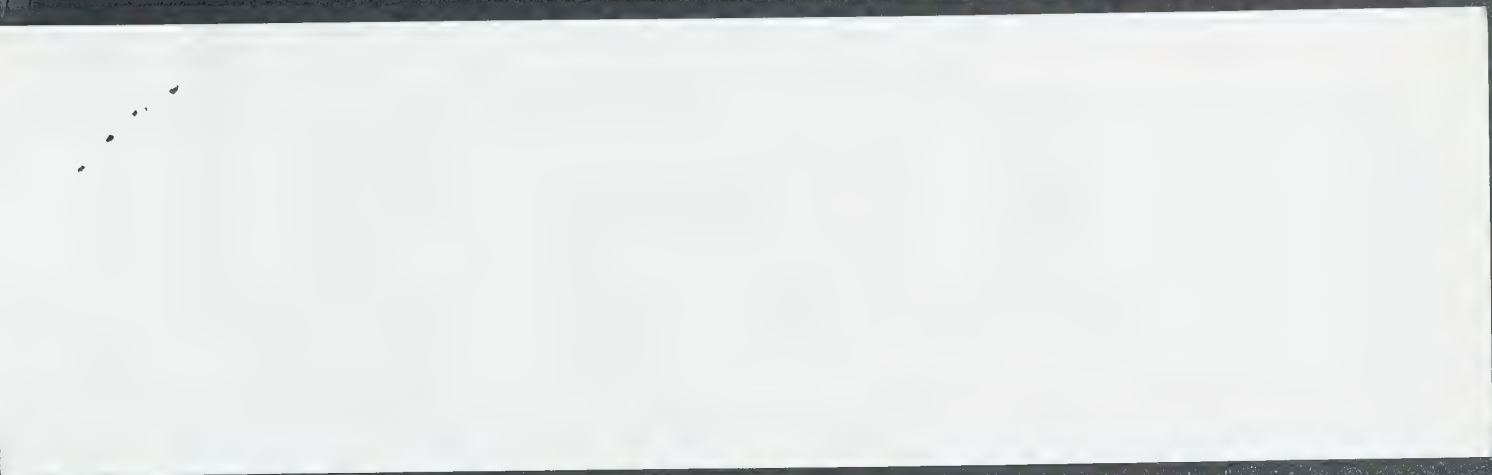
*** Is timing acceptable?*

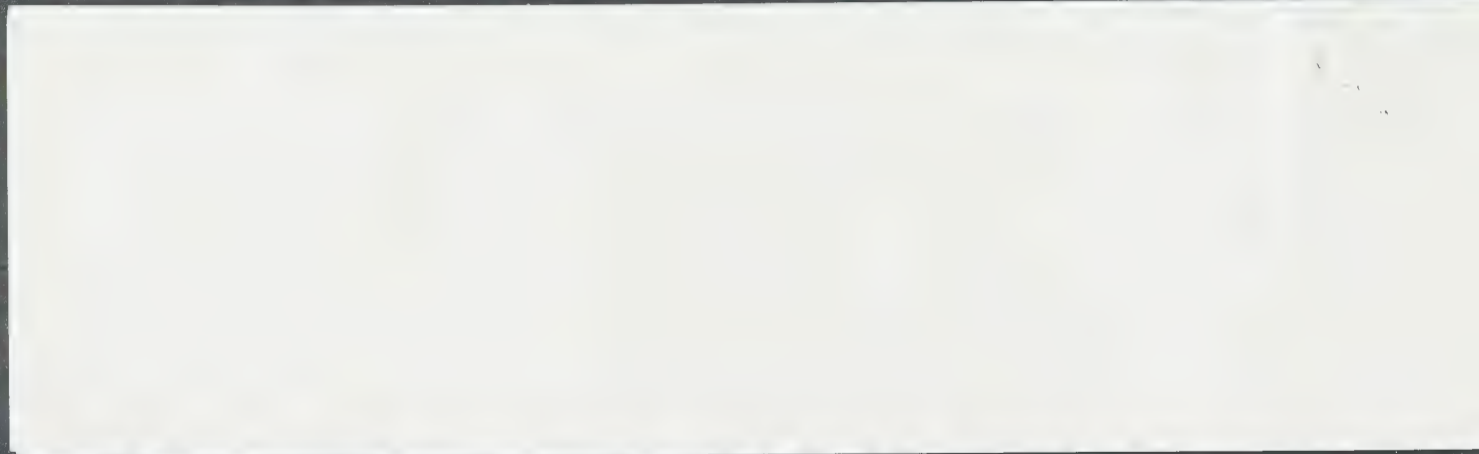
By Appointment Only
ASTOR HOTEL SUITE 622
924 EAST JUNEAU AVENUE
MILWAUKEE WISCONSIN USA 53202
TEL 414 277-0730 FAX 414 277-0709



10.30 pm
5/11









ALFRED BADER FINE ARTS

DR. ALFRED BADER

May 11, 1993

ESTABLISHED 1961

Via Fax 011 44 71 839 0470

Mr. Philip Hoffman
Christie's
8 King Street, St. James's
London SW1Y 6QT, England

Dear Mr. Hoffman:

Thank you for confirming that I have purchased Lot 9 in your Old Master Sale of April 23, 1993 for a total price of £30,000.

I tentatively plan to visit London either on Friday, May 21st, or on Monday, May 31st, to pay for the painting and pick it up physically. I am arriving at Gatwick on Friday morning, May 21st, and if I am not too tired will come to London. During the next week I will be on a lecture tour in Scotland, but can be back in London on Monday, the 31st. In any case, you have my assurance that I will pick up the painting and make payment.

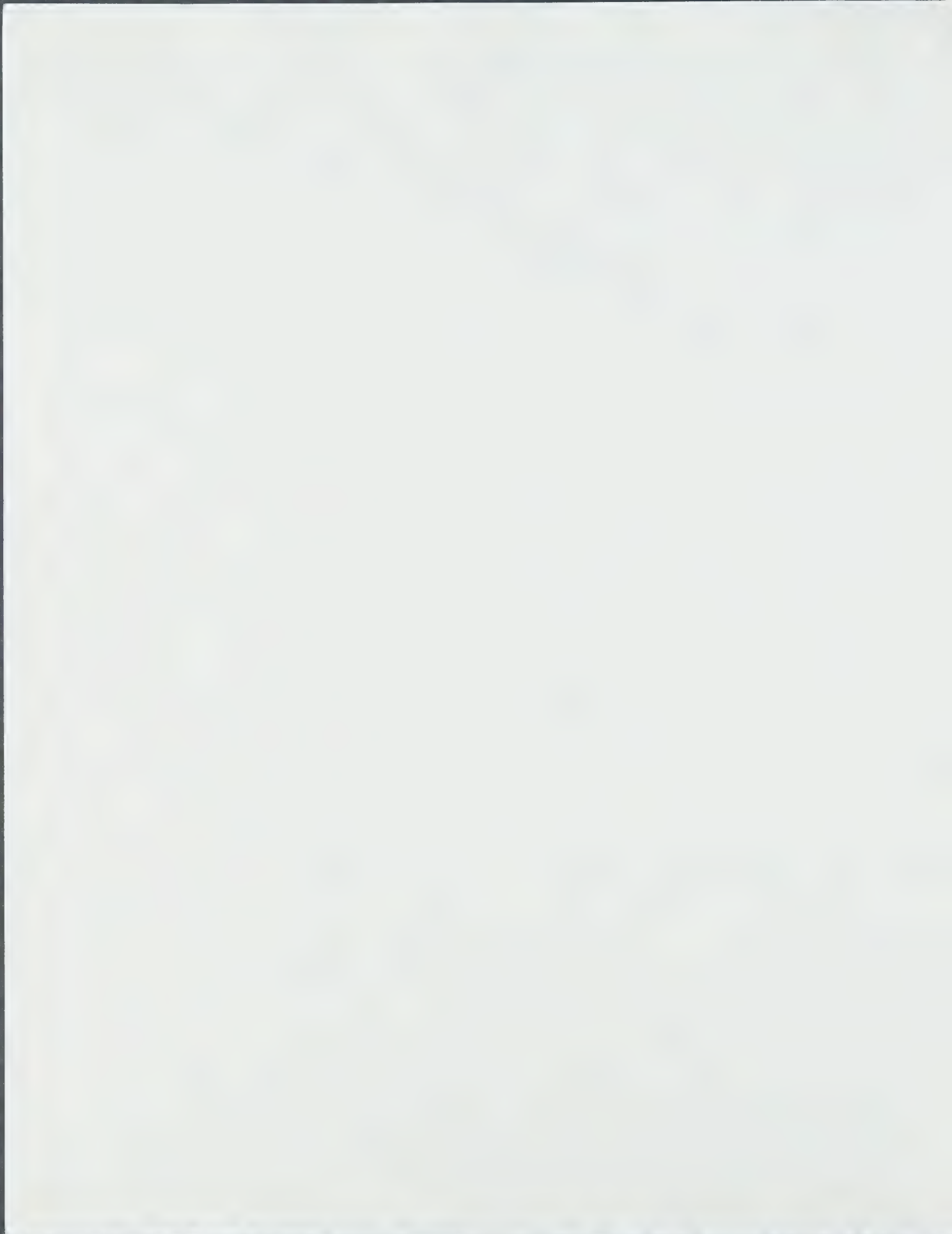
I presume that there will be a great deal of documentation with the painting, and particularly the letter from W. R. Valentiner to Erickson, mentioned in your catalog. Also, I hope that you can let me have as many photographs as possible.

One further request--could you please have the invoice re-written to Alfred Bader Fine Arts and also allow me to pick up a new Christie's card to Alfred Bader Fine Arts. You will have realized that all of my purchases have been made through Alfred Bader Fine Arts.

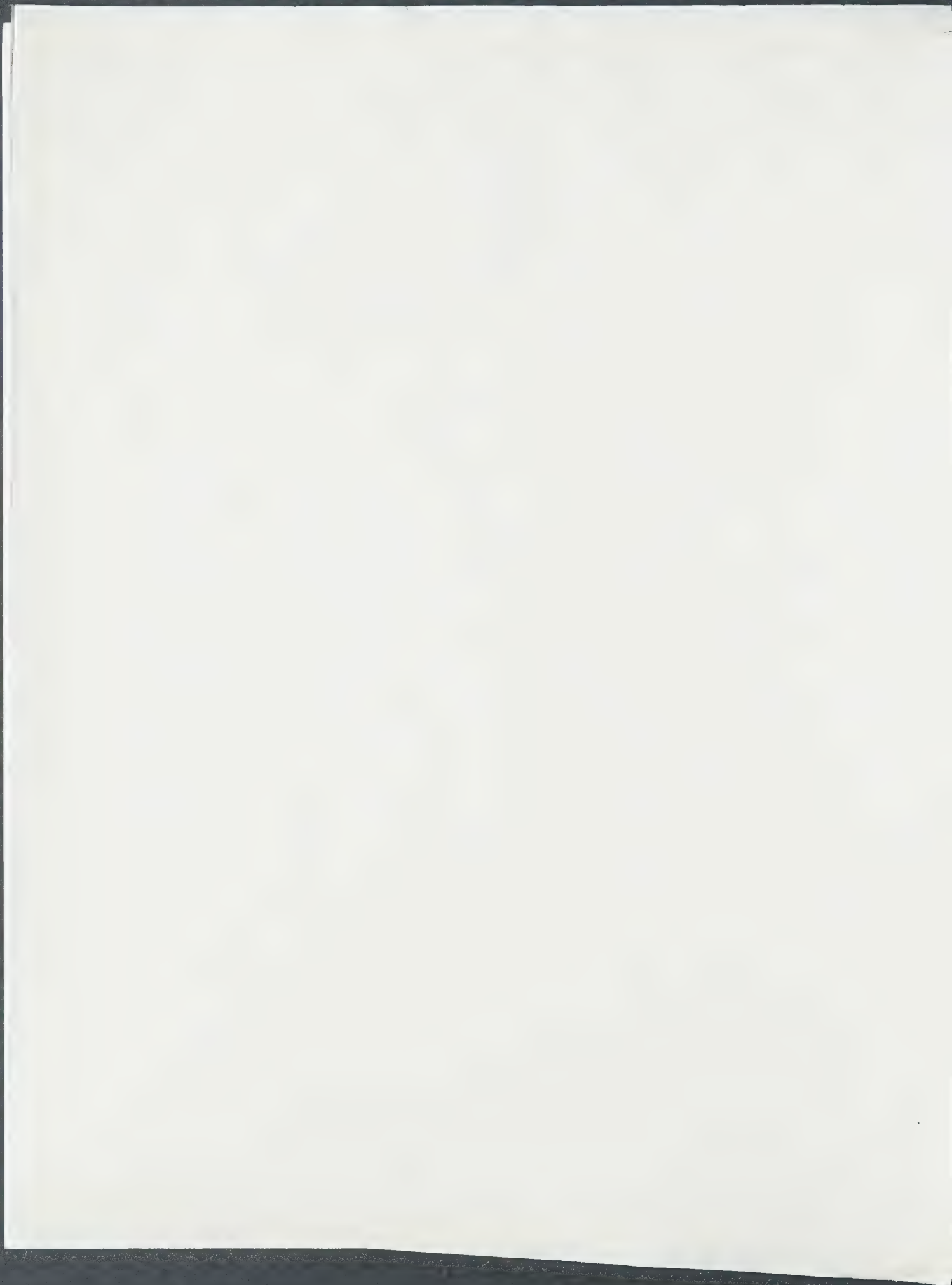
Many thanks for your help, and best personal regards.

Sincerely,

By Appointment Only
ASTOR HOTEL SUITE 622
924 EAST JUNEAU AVENUE
MILWAUKEE WISCONSIN USA 53202
TEL 414 277-0730 FAX 414 277-0709







Absentee Bids Form

This form should be sent or faxed to be received by Christie's Commission Bids Office in advance of the sale.



CHRISTIE'S

Christie's Amsterdam B.V.
Cornelis Schuytstraat 57, 1071 JG Amsterdam
Telephone: (3120) 575 52 55
Fax: (3120) 575 59 56

Sale Title
Old Master Pictures

Date
Wednesday, 7 May 1997
at 2.00 p.m.

Code name
Sartre

Sale No
2331

I hereby request Christie's, without legal obligations of any kind on their part, to bid on the following Lots up to the price stated. I understand that if my bid is successful the purchase price payable shall be the aggregate of the final bid and a VAT inclusive premium of 18 per cent (except for coins where the premium is 11.75 per cent of the Hammer Price of each Lot). On lots marked with a "+" or "!" VAT is applied differently (please refer to the VAT information on

page 6 and 7 of this catalogue). All bids shall be treated as offers made under the Conditions of Business printed in the catalogue. I also understand that Christie's provides the service of executing bids on behalf of clients for the convenience of clients and that Christie's will not be held responsible for failing to execute bids. If identical commission bids are received for the same Lot, the commission bid received first by Christie's will take precedence.

PLEASE PRINT CLEARLY IN BLOCK LETTERS

Lot No.
in numerical
order

Bid NLG
excluding premium

Lot No.
in numerical
order

Bid NLG
excluding premium

12	NLG 13000-	KNIBBERGEN
24	NLG 6000-	HEERSCHOP
99	NLG 8000-	FLINCK
	NLG	IF SUCCESSFUL,
	NLG	PLEASE SEND TO
	NLG	CHRISTIE'S LONDON *
	NLG	

	NLG	* Please see
	NLG	Des H. Verhulst's
	NLG	fax of May 2
	NLG	
	NLG	
	NLG	
	NLG	

Signature: Alfred Bader

Client Number: 3354
(if applicable)

Name (Block Letters): ALFRED BADER FINE ARTS

Street: 924 E. JUNEAU AVE

VAT Number: ON FILE IN LONDON.

Post Code / City: MILWAUKEE WI. 53202, USA

TO BE EXPORTED
TO U.S.

Telephone: 1-414 277 0730

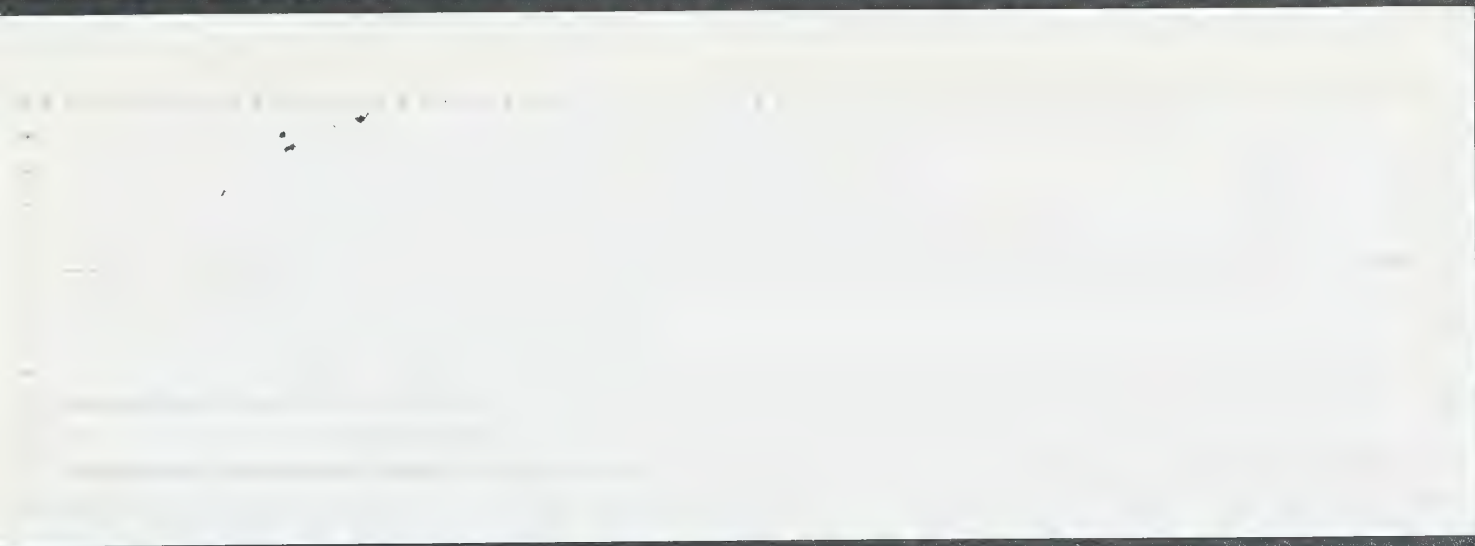
Date: May 4 1997

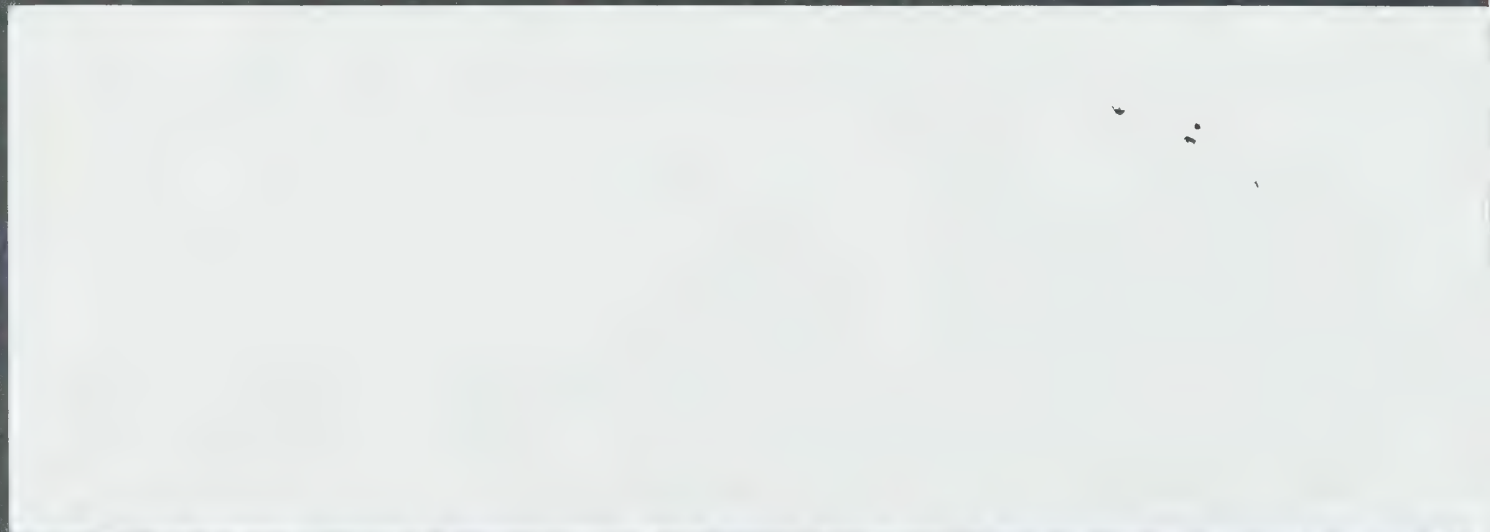
Bank details: Check with N. LAMBORN & MARINA AARTS

To ensure that bids will be accepted and that delivery of Lots is not delayed, bidders not yet known to Christie's can be asked for a bank reference and/or valid proof of

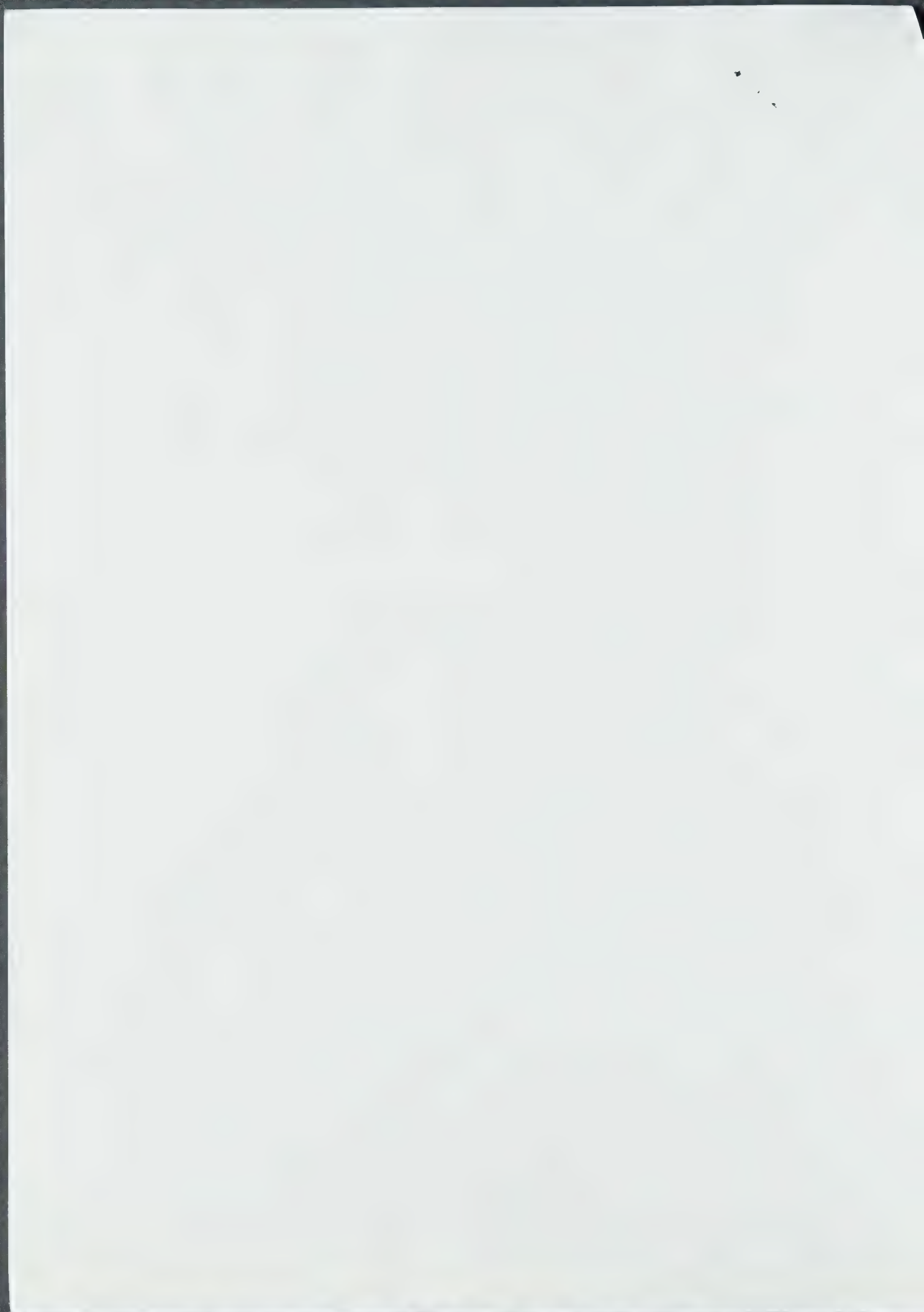
identity. The references should be supplied in good time to be taken up before the sale. Invoices cannot be changed after they have been printed.







12





CHRISTIE'S

Dr Alfred Bader
Astor Hotel Suite 622
924 East Juneau Avenue
Milwaukee
Wisconsin
USA 53202

3 April 1997


Dear Dr Bader

Thank you for your letter dated 5 March. I regret the delay in replying, but I have been making enquiries of our local tax office, and colleagues at other auction houses.

The problem we have is that unless Christie's hold proof that the lots have been exported from the European Community we remain liable to pay VAT on that lot regardless of whether we have collected those monies from the buyer. Therefore it has generally been company policy that VAT amounts will be collected as a deposit from clients, and returned once proof of export is provided. I have confirmed with our tax office that they continue to require proof that the lot has been exported, and that proof of a clients intention to export lots is insufficient. Because of this we are unable to change our policy at present for lots which are hand carried by clients.

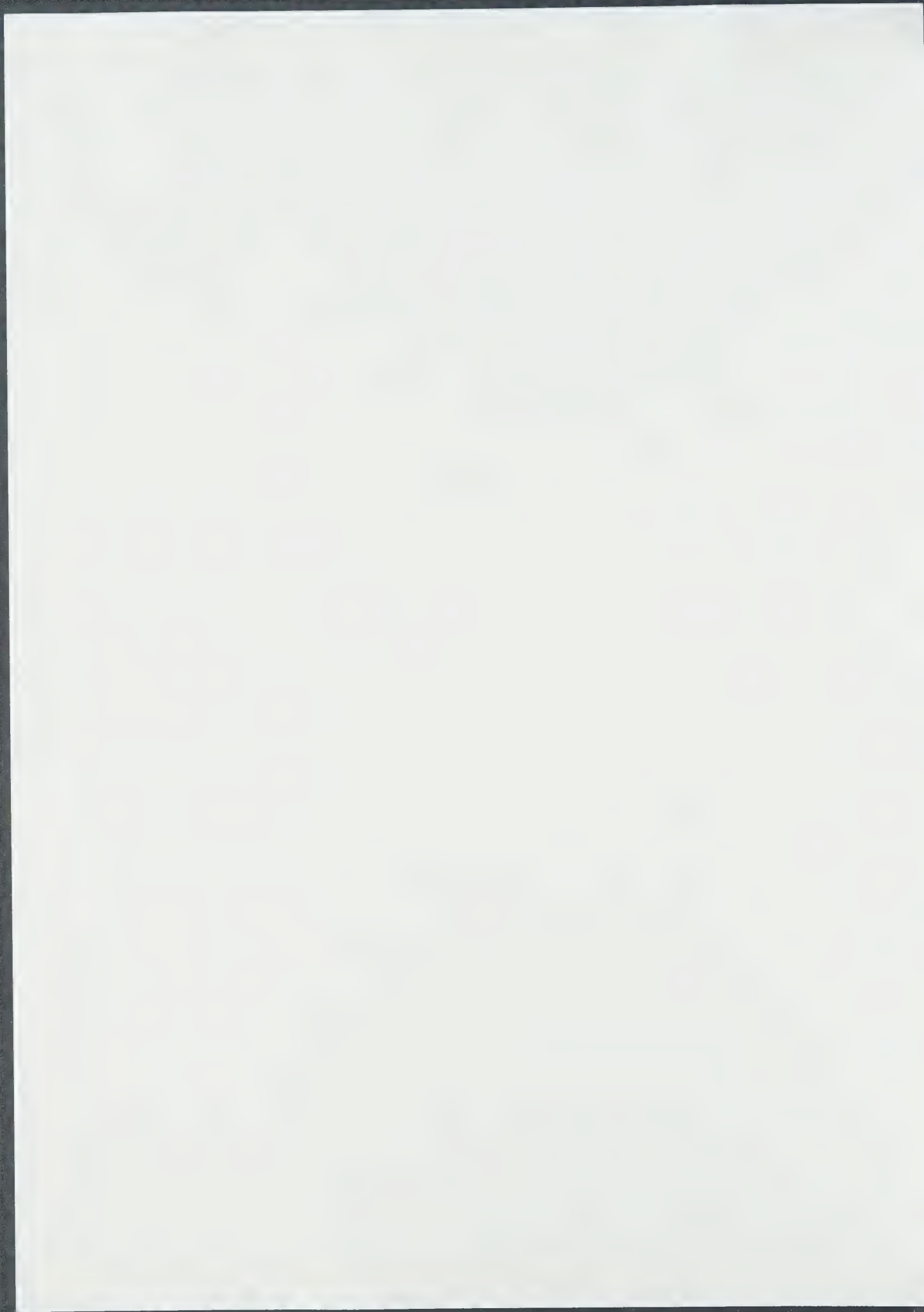
I have written to our tax office to ask for a full explanation as to why Phillip's are apparently permitted to use a more favourable policy than that allowed to ourselves. I am grateful for your suggestion, we are aware that the rather complicated VAT regulations we have to follow can be difficult for clients, and will consider any ideas to make things easier.

Yours sincerely


Andrew Hare
VAT Manager
Christie, Manson & Woods Ltd

CHRISTIE, MANSON & WOODS LTD.

8 KING STREET, ST. JAMES'S, LONDON SW1Y 6QT TELEPHONE: (0171) 839 9060 FACSIMILE: (0171) 839 1611
REGISTERED OFFICE REGISTERED IN ENGLAND NO. 1128160 V.A.T. REG. NO. 503 306006





ALFRED BADER FINE ARTS

DR. ALFRED BADER

ESTABLISHED 1961

March 5, 1997

Mr. Andrew Hare
VAT Manager
Christie's
8 King Street, St. James's
London SW1Y 6QT
England

Dear Mr. Hare:

I am delighted to inform you that Phillips in London seems to have found a very simple solution to the prickly VAT issue.

In their December sale I purchased one of their paintings with a hammer price of £30,000. When I explained to their accounting department that I wanted to obtain a refund of the VAT, amounting to seventeen and one-half (17½) percent of the £3,500 commission, they told me that provided only that I assured them that I would take the painting to the United States and would show them my return airline ticket, they would not charge me the VAT in the first place.

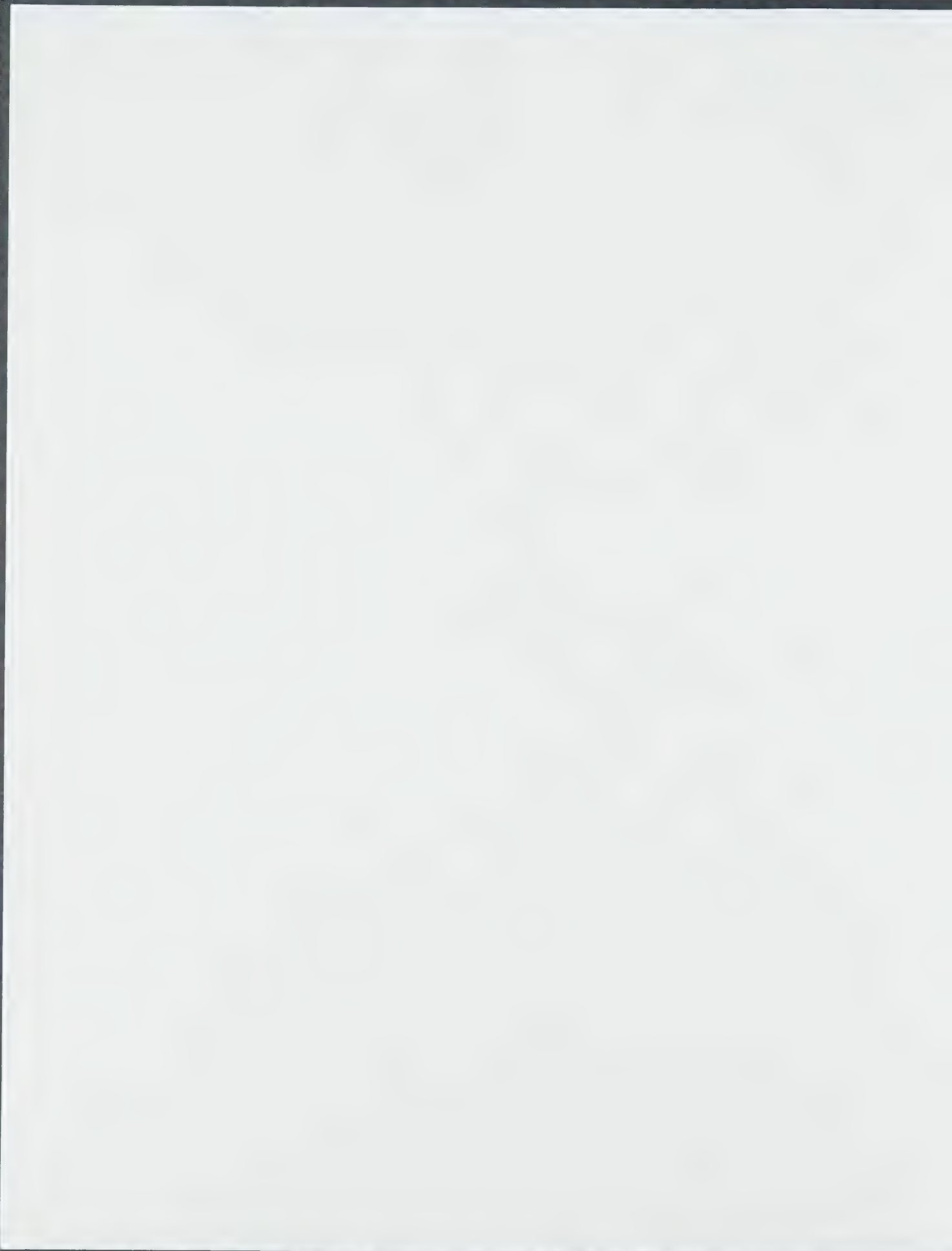
Surely your life could be made much easier were you to adopt the same procedure.

With all good wishes, I remain,

Yours sincerely,

AB/nik

By Appointment Only
ASTOR HOTEL SUITE 622
924 EAST JUNEAU AVENUE
MILWAUKEE WISCONSIN USA 53202
TEL 414 277-0730 FAX 414 277-0709





CHRISTIE'S

Alfred Bader Fine Arts
Astor Hotel Suite 622
924 East Juneau Avenue
Milwaukee WI 53202
USA

9 September 1996

Dear Dr Bader

With reference to your letter of July 26th, I have pleasure in enclosing our cheque for the sum of £194.25 in full refund of VAT in respect of your recent purchases at South Kensington.

You are quite correct in that the £20 administration fee should not be applied to your account. It is entered as a matter of course on all forms completed at South Kensington. There are many instances where a client may buy only one or two minor lots and the VAT involved is only a few pounds, the fee is added in an attempt to discourage these minor claims, and to offset the costs of processing the slightly larger claims. The fee is actually deducted from any refunds at my discretion, and there would have been no question of charging this fee to you.

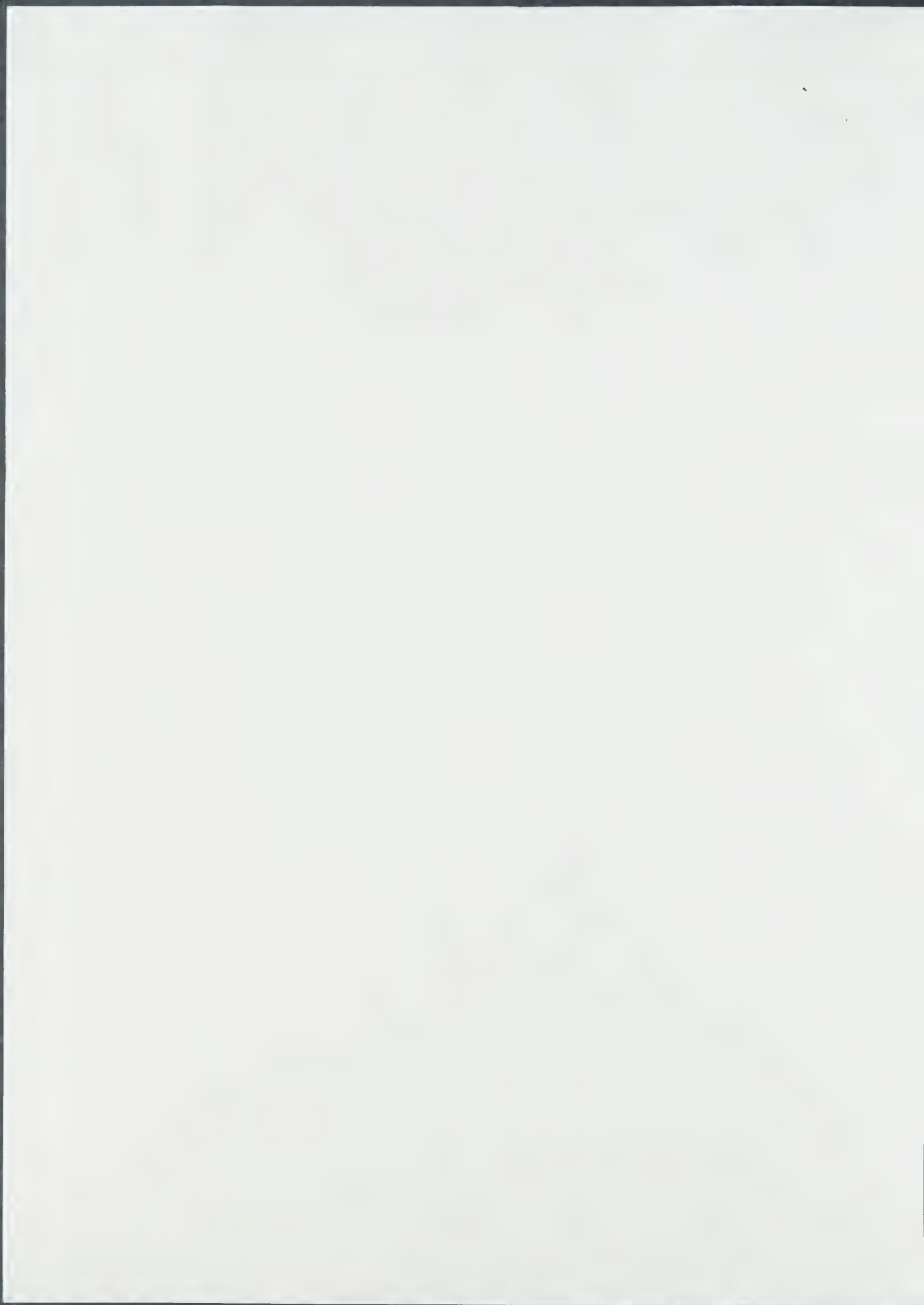
I note from your letter that you have always enjoyed a fight, I hope we have not spoiled your enjoyment by agreeing that you are right (once again!).

Yours sincerely

Andrew Hare
VAT Manager
Christie, Manson & Woods Ltd

CHRISTIE, MANSON & WOODS LTD.

8 KING STREET, ST. JAMES'S, LONDON SW1Y 6QT TELEPHONE: (0171) 839 9060 FACSIMILE: (0171) 839 1611
REGISTERED OFFICE REGISTERED IN ENGLAND NO. 1128160 V.A.T. REG. NO. 503 306006



CHRISTIE'S SOUTH KENSINGTON LTD.

85 Old Brompton Road,
London SW7 3LD

Telephone: 0171-581 7611, Telex: 922061,
Fax: 0171-321 3321

Registered in England No. 1153835
VAT Reg. No. GB 503 3060 06



CHRISTIE'S

Alfred Bader Fine Arts
Astor Hotel Suite £622
924 East Juneau Avenue
Milwaukee WI 53202
USA

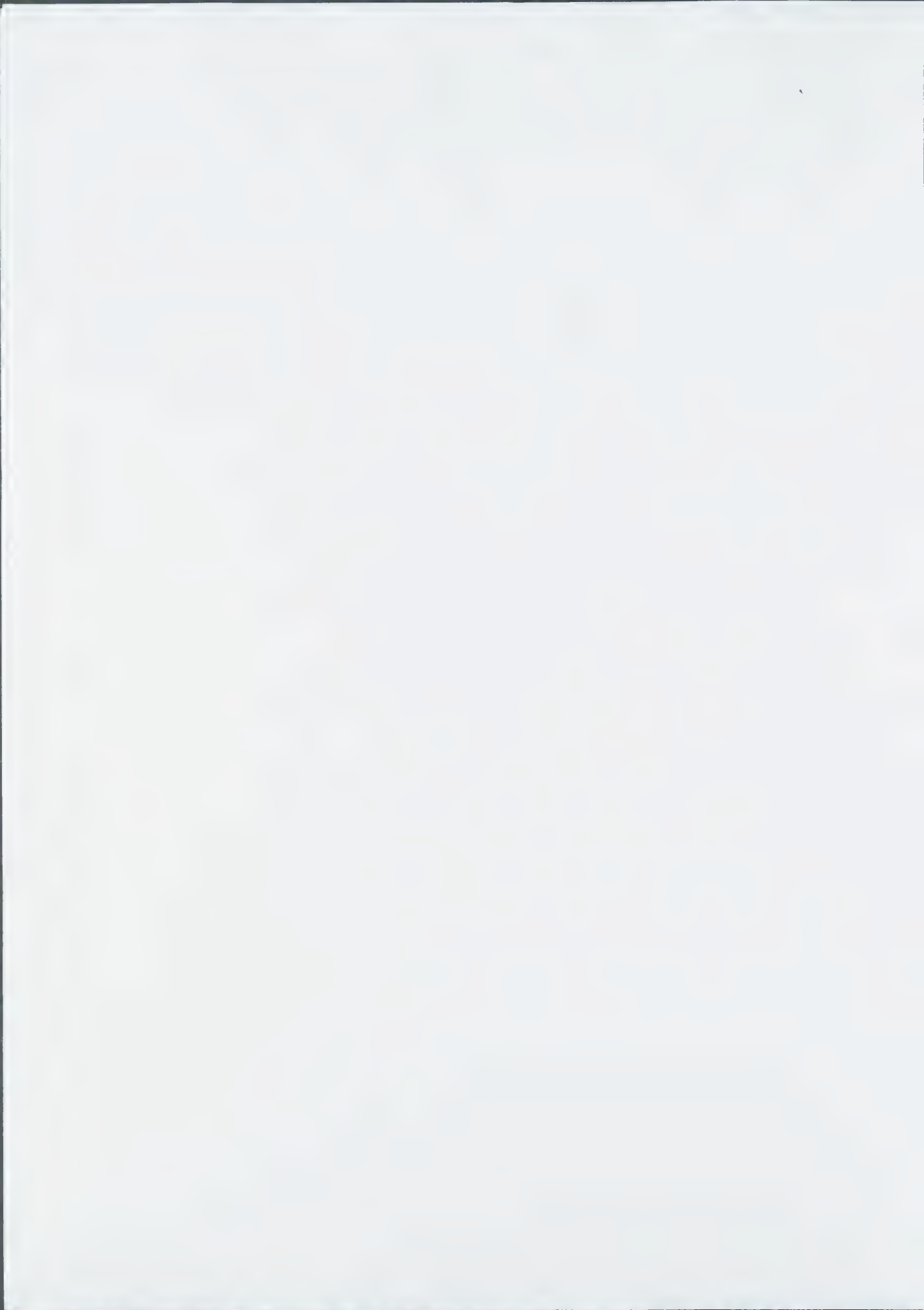
Credit Note : 401926
Date : 19AUG96
Client : 3354
Sale no : 7278

Refund of VAT

Sale Date : 4JUL96
Sale Title : Old Master Pictures

Lot	VAT Refund
---	-----
311	131.25

Total Credit £	131.25



CHRISTIE'S SOUTH KENSINGTON LTD.

85 Old Brompton Road,
London SW7 3LD

Telephone: 0171-581 7611, Telex: 922061,
Fax: 0171-321 3321

Registered in England No. 1153835
VAT Reg. No. GB 503 3060 06



CHRISTIE'S

Alfred Bader Fine Arts
Astor Hotel Suite £622
924 East Juneau Avenue
Milwaukee WI 53202
USA

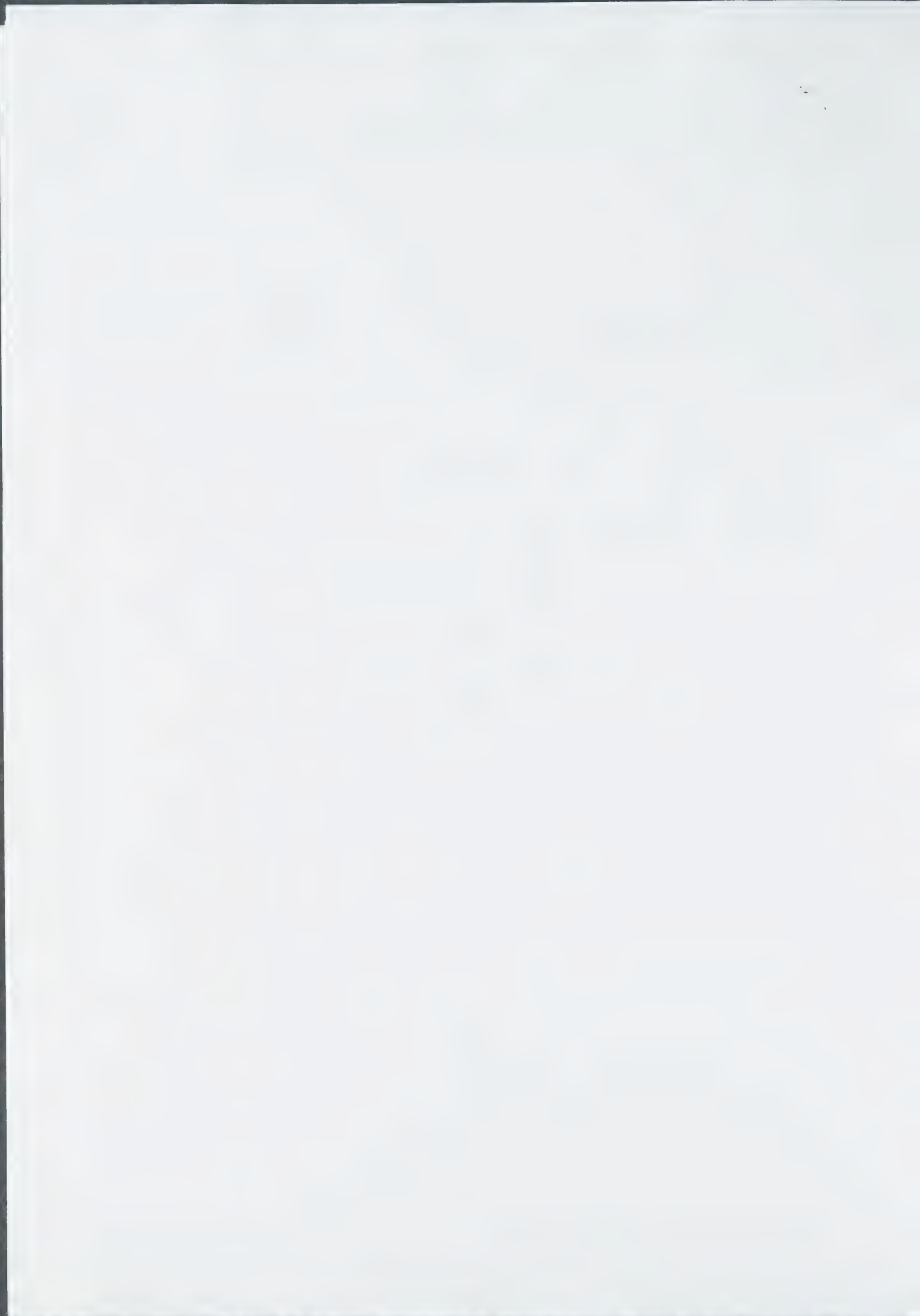
Credit Note : 401940
Date : 23AUG96
Client : 3354
Sale no : 7278

Refund of VAT

Sale Date : 4JUL96
Sale Title : Old Master Pictures

Lot	VAT Refund
---	-----
95	63.00

Total Credit £	63.00



Mr. Andrew Hare
VAT Manager
Christie's

8 King Street, St. James's
London SW1Y 6QT
England

Dear Mr. Hare:

Thank you for your kind letter of September 9th regarding the VAT on those minor paintings I bought at Christie's South Ken.

I would really not have enjoyed fighting with my favourite auction house, and I am glad that there is no argument.

But you forgot to enclose the check for £194.25 and I would appreciate your sending that to the English bank account of Alfred Bader Fine Arts at Close Brothers, 12 Appold Street, London EC2A 2AA, for deposit to Account No. 280701.

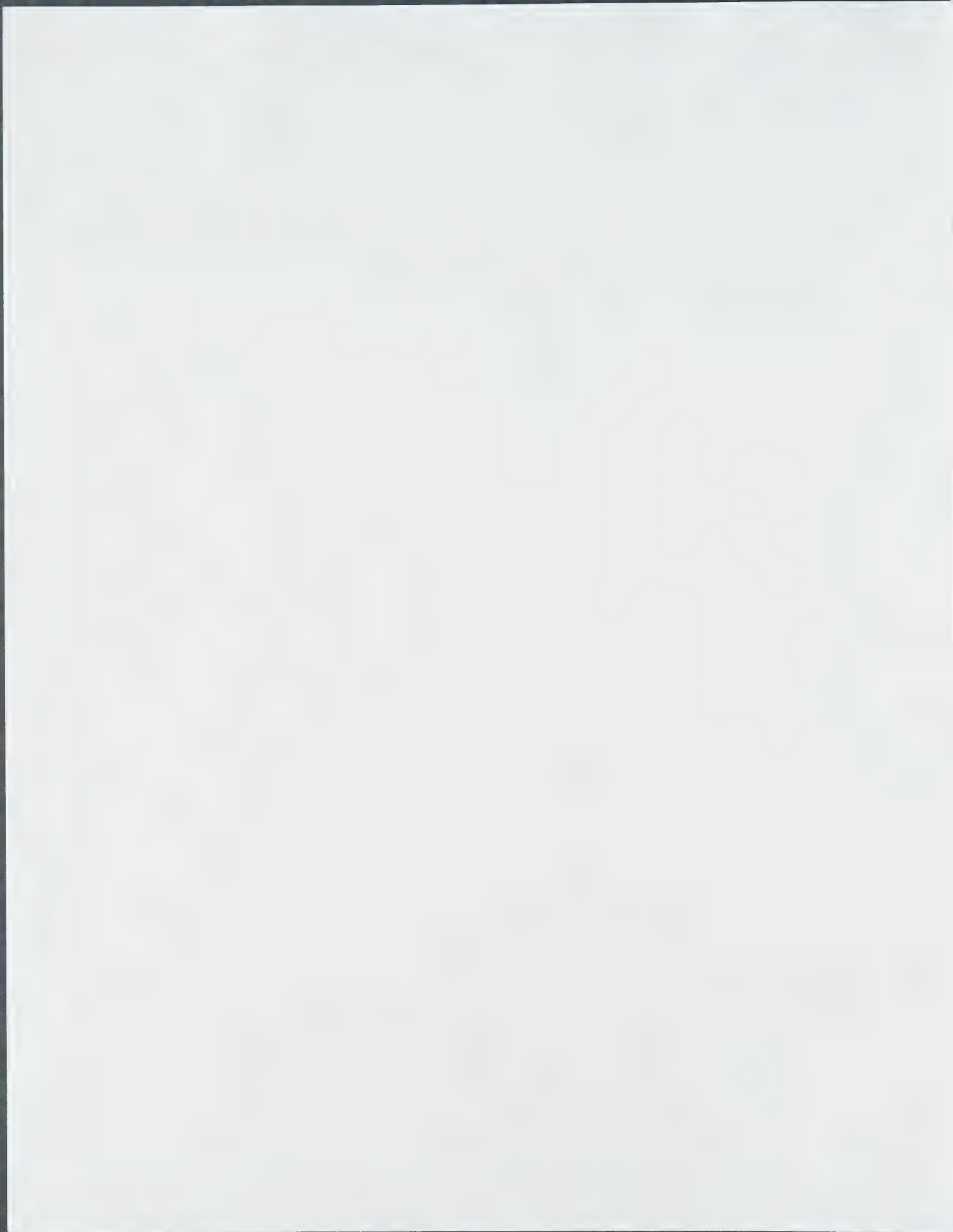
I will take copies of your September 9th letter with me when next I pick up paintings from Christie's South Ken, and that will avoid any arguments about £20.

With best personal regards, I remain,

Yours sincerely,

AB/cw

By Appointment Only
ASTOR HOTEL SUITE 622
924 EAST JUNEAU AVENUE
MILWAUKEE WISCONSIN USA 53202
TEL 414 277-0730 FAX 414 277-0709



FAX FROM



ALFRED BADER FINE ARTS

Suite 622
924 East Juneau Avenue
Milwaukee, Wisconsin 53202
Telephone: 414/277-0730
Fax: 414/277-0709

October 7, 1996

To: Ms. Sybille Russell
Christie's
Fax: 0171-389-2209

Ms. N. LAM BOURNE

Dear Ms. Russell:

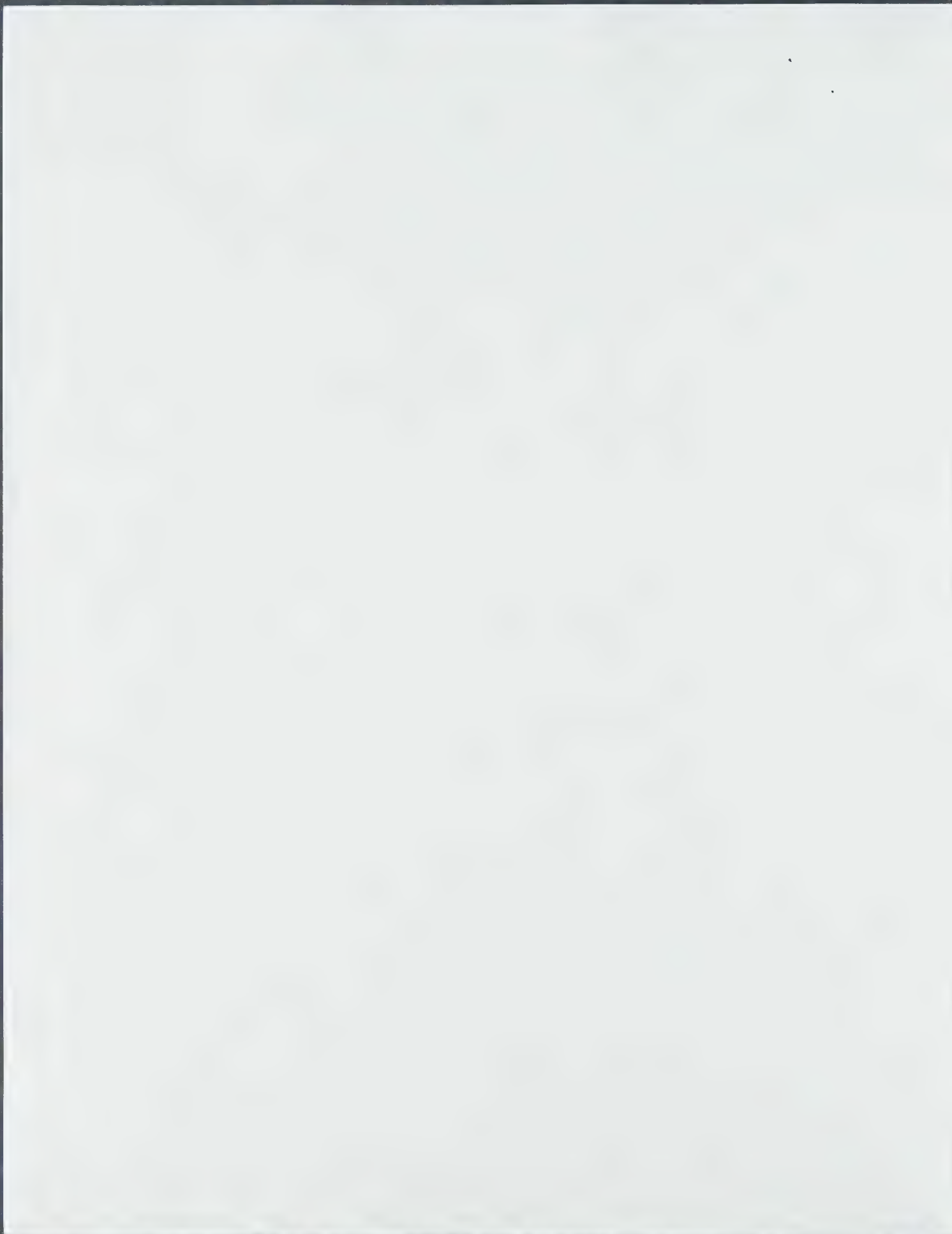
Mr. Nicholas Lambourn has faxed me that you will be handling the Mauerbach benefit sale in Vienna on Tuesday, October 29th and that you would kindly telephone me in Ottawa, Canada (telephone: 613/225-7909) to allow me to bid on Lots 33 and 71. Mr. Lambourn has also told me that you would arrange for the no-charge shipment of the paintings I purchase to London for payment there.

I will arrive in London on November 9th and stay in England until January 6th so that pick up and payment should present no problem.

In view of your help, could you also please allow me to bid on two other paintings under the same conditions? One is Lot 139, the Magnasco, and the other is the *Study of a Youth* by Ghislandi, Lot 151.

If you have condition reports on these four paintings, I would appreciate your sending these to me by air-mail. I will be in Milwaukee until October 22nd, when we fly to Canada. Please also advise me whether the bidding will be in Austrian shillings, in sterling or in U.S. dollars.

Am I correct in thinking that the commission on the hammerprice is identical to that charged in London?

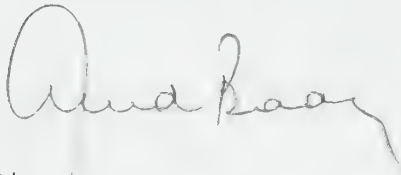


Ms. Sybille Russell
October 7, 1996
Page 2

Mr. Lambourn will tell you with a smile that during the last years I have become an expert in obtaining VAT refunds on purchases at Christie's London, and I plan to apply for a VAT refund on whichever paintings I purchase here also.

With many thanks for your help and best personal regards to you and Mr. Lambourn, I remain,

Yours sincerely,



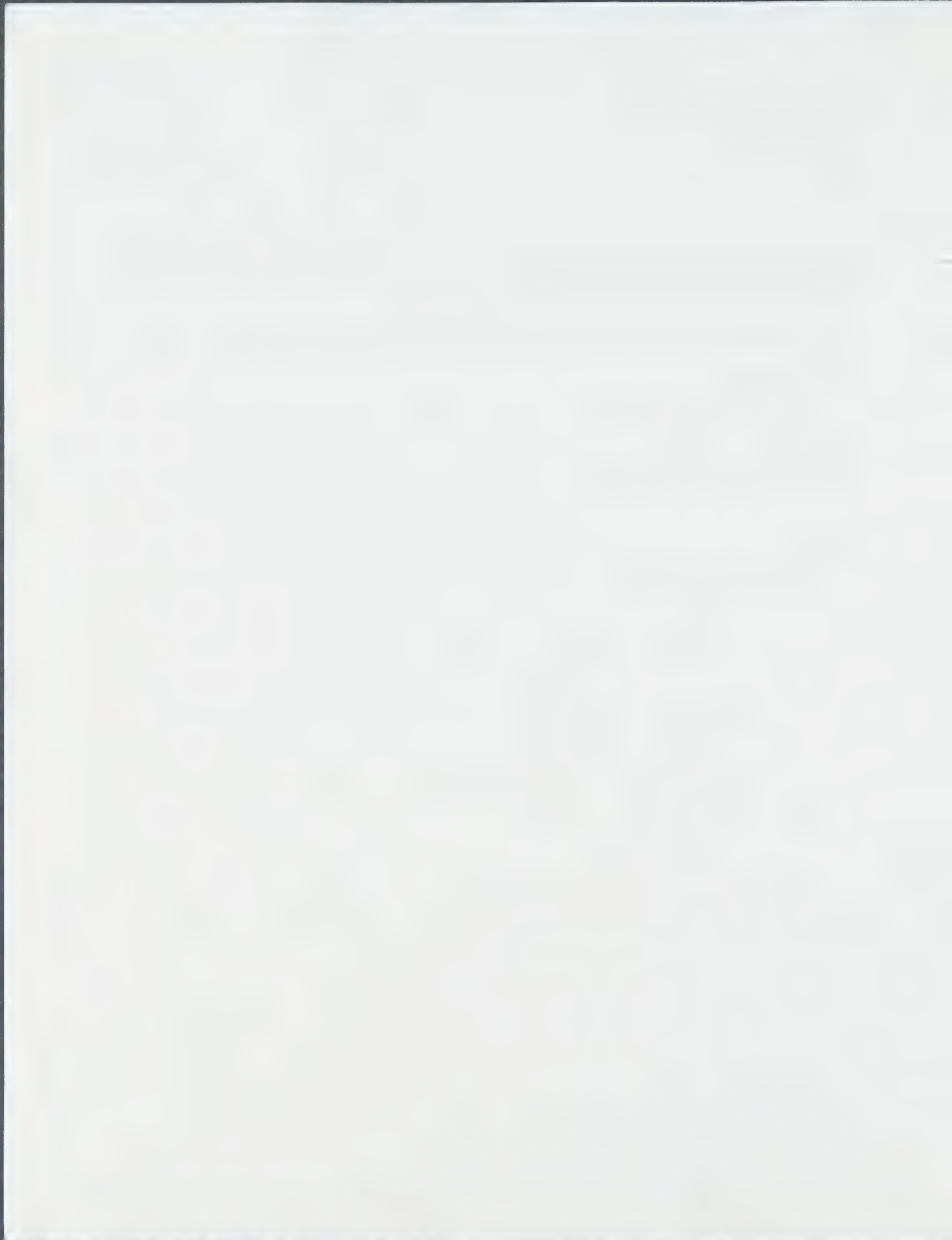
AB/cw |

c: Mr. Nicholas Lambourn

Many thanks.
I hope you'll help me particularly
with the Amsterdam November sale

Best regards







CHRISTIE, MANSON & WOODHEAD

Real Estate Auctioneers Since 1854

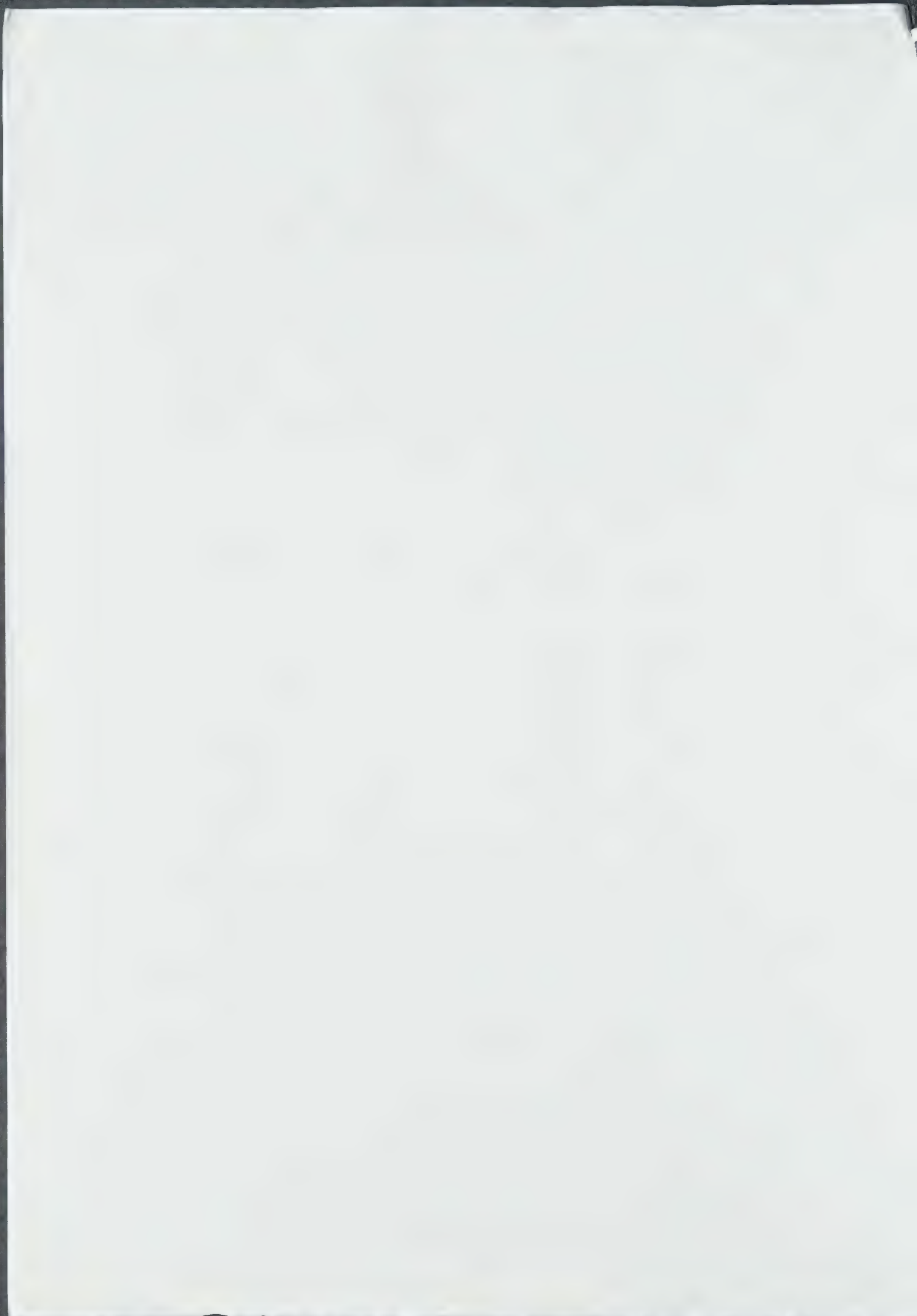
DATE

CAPITAL

11

FILE

[Faint, illegible text at the bottom of the page]



Christies' Park Ken

Re VAT - client
account No. 3354

Dear Madam or Sir:

I did not know whether to laugh or cry when I saw that you charge your good customer £20 as "shopkeeper's administrative charge" for VAT.

Last March I sent Christies a check for over £17000 for VAT owed you, even though you advised me that I did not owe this. To convince you, I made several transatlantic phone calls and had to involve my English accountant who charges by the hour. It did not occur to me then to charge you an administrative fee - several hundred pounds, reasonably.

Decide whether

- (a) to change the fee and send me your check for £174.25. I will then calculate my "administrative fee" for the effort involved to pay you some seventeen thousand pounds and will insist that you pay that; or
- (b) waive the £20 fee and send me your check for £194.25 with a card saying that your shopkeeper's fee will be waived on my future purchases.

I have never thought of you as a shopkeeper.

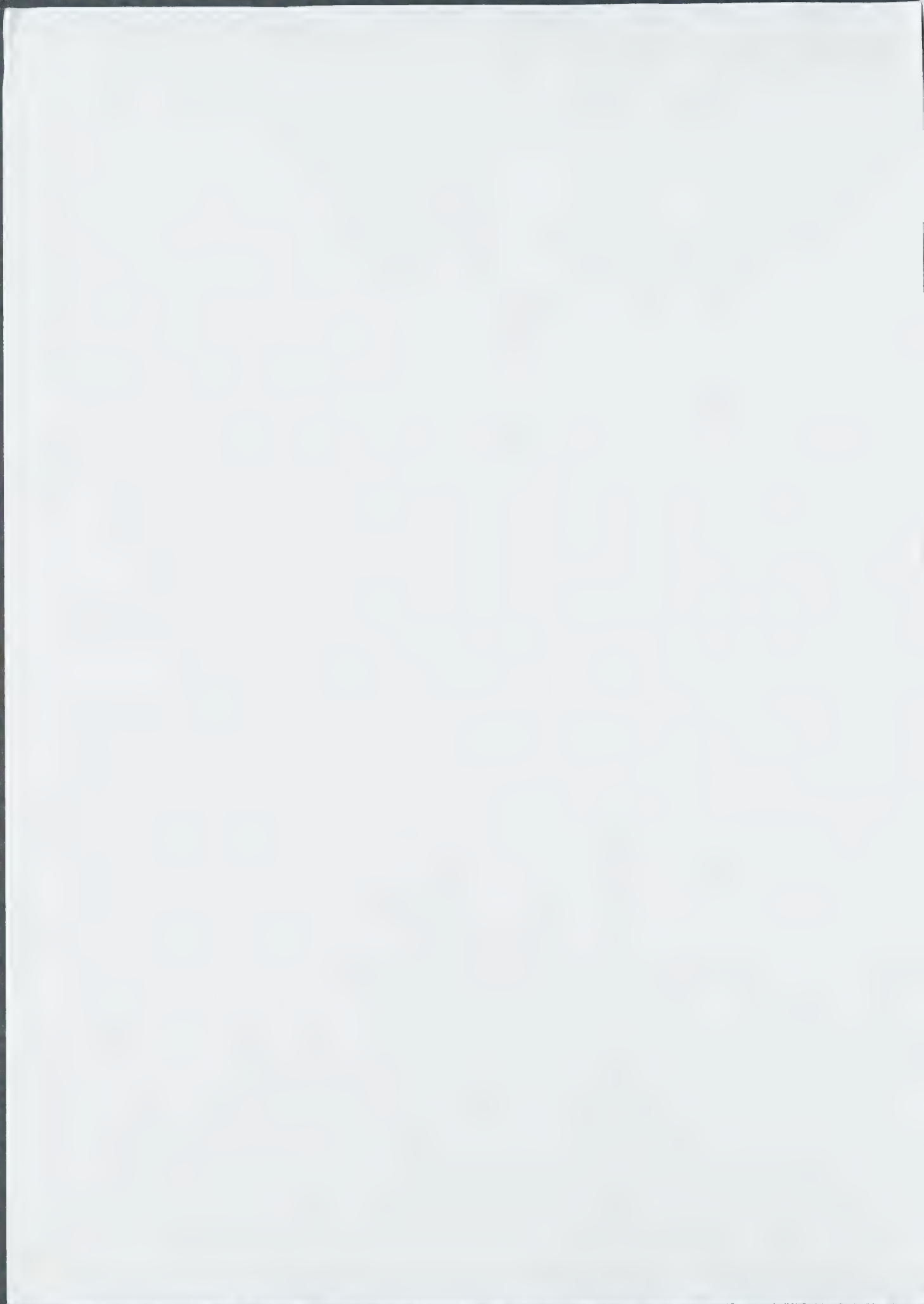
Nicholas Lambourn whom I met at Park Ken years ago, will confirm that I have always enjoyed a pig when I thought I was right - here I am convinced

Sincerely

And Lee

July 26 96

cc Mr Nicholas Lambourn
Christies King St



Customer's declaration

Initials

A

Surname

BRADER

My permanent address is

412 WY THE ASTOR
 974 E LINCOLN AVE
 MILWAUKEE WI
 53202, USA

Passport or Identity No.

07224787

Issued by Government of

USA

Address for refund (if different from above)

or: Bank/Credit Card account for refund

() Access Amex Diners JCB Visa

I declare that:

- I have read the information overleaf.
- my name, permanent address and other entered details are correct.
- I have not been in the EC for more than 365 days in the last 2 years
- I arrived in the EC on

day	month	year
21	6	1996
- I intend to leave the EC finally on

day	month	year
26	7	1996
- my country of final destination is

USA

- I will export these goods from the EC within 3 months from the date of purchase

Ma Baan

Item	(a) Quantity of goods	(b) Please give below a full and accurate description of goods - stock catalogue numbers alone are not acceptable. Put the price of goods or the total amount on each invoice in column (d) and rule off unused lines	(c) VAT Rate	(d) Price (including VAT)	
				£	p
1	2100	VAT ON PREMIUM		5881	25
2				2823	-
3		client no 3354			
4		INVOICE 143034 +			
5		143090			
6		SALE 7278 4/7/96			
7					
8					

Retailer's declaration

Name and address

VAT

Registration No.

503306006

- I am satisfied that the customer is entitled to use the Retail Export Scheme

Signature

[Signature]

Date

day	month	year
9	7	1996

9	Total payment (including VAT)	8704	25
10	Amount of VAT included in the price	194	25
11	Less the shopkeeper's administrative charge (if any)	* 20	-
12	Refund due	174	25

Amount of VAT in box 10 (£'s in words)

Thousands	Hundreds	Tens	Units

SEE LETTER, PLEASE

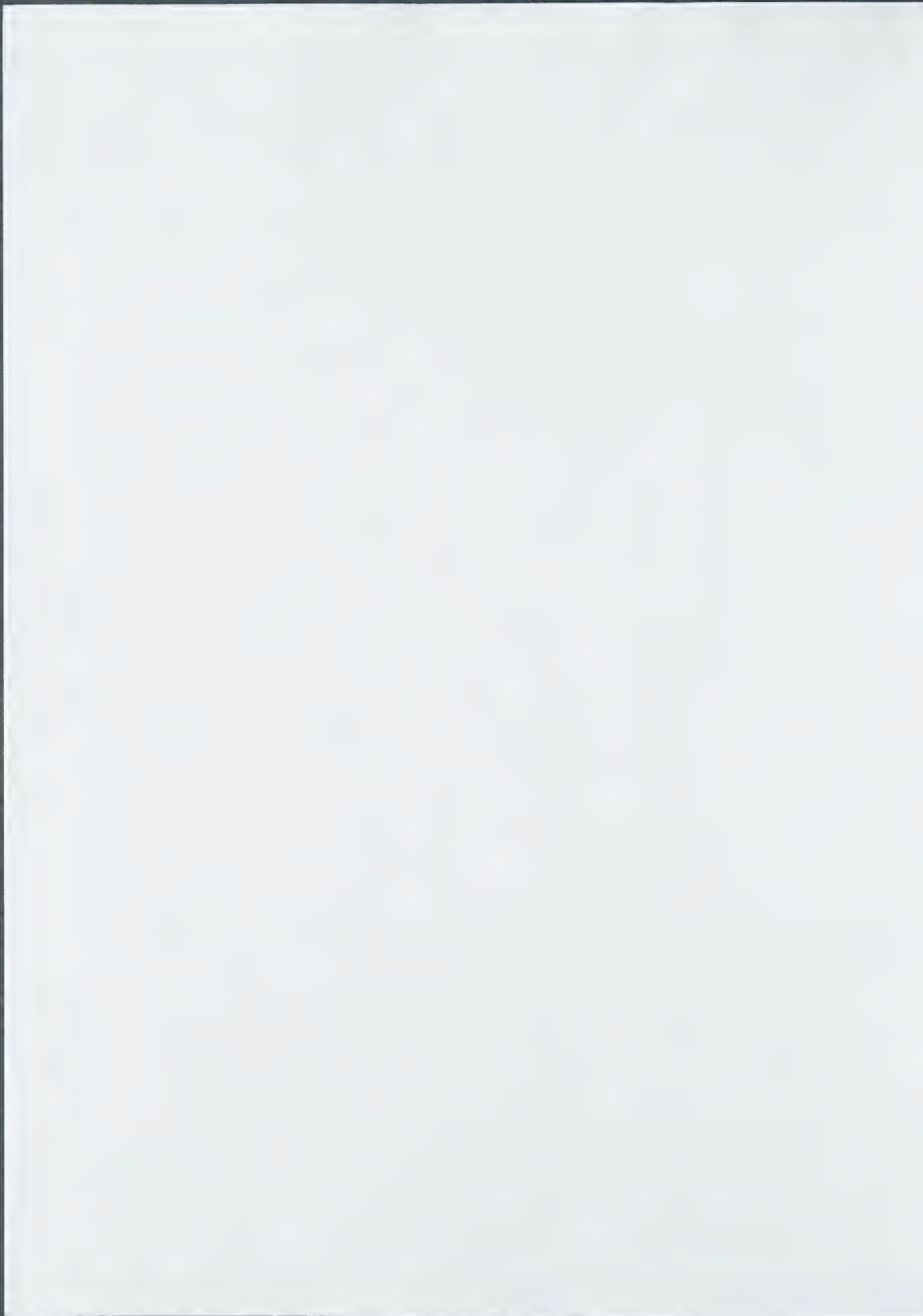
13 FOR OFFICIAL USE AT EXPORT FROM THE EC

WARNING

There are heavy penalties for making false declarations

Signature _____

Officer





FAX FROM

ALFRED BADER FINE ARTS

Suite 622
924 East Juneau Avenue
Milwaukee, Wisconsin 53202
Telephone: 414/277-0730
Fax: 414/277-0709

October 15, 1996

To: Ms. Sybille Russell
Christie's
Fax: 0171-389-2209
Re: Bidding at the Mauerbach Sale

Dear Ms. Russell:

Thank you for your fax of October 1st.

I note that you will be in Vienna from around the 21st of October and would then be able to fax condition reports. My wife and I will be staying with the Principal of Queen's University in Kingston, Ontario from Thursday, October 24th until Sunday, October 27th. If possible, please fax me the condition reports in care of Principal William Leggett, whose fax number is 613/545-6838.

As you perhaps know, I have been a very good customer of Christie's and for years now, Christie's had helped me by bringing paintings purchased at your Amsterdam auctions to London at no charge. This, of course, greatly encourages higher bids.

The problem with bidding in Austria is that the transport companies are really quite unbelievable in their charges. Every bid of string and paper is charged separately, and so I have, of course, much preferred bidding at Christie's in Amsterdam than, for instance, at the Dorotheum in Vienna. I will just have to take this into consideration during the bidding.

Of course, I will have no difficulty in converting Austrian shillings in my mind into U.S. dollars because there are about 10 to the dollar.

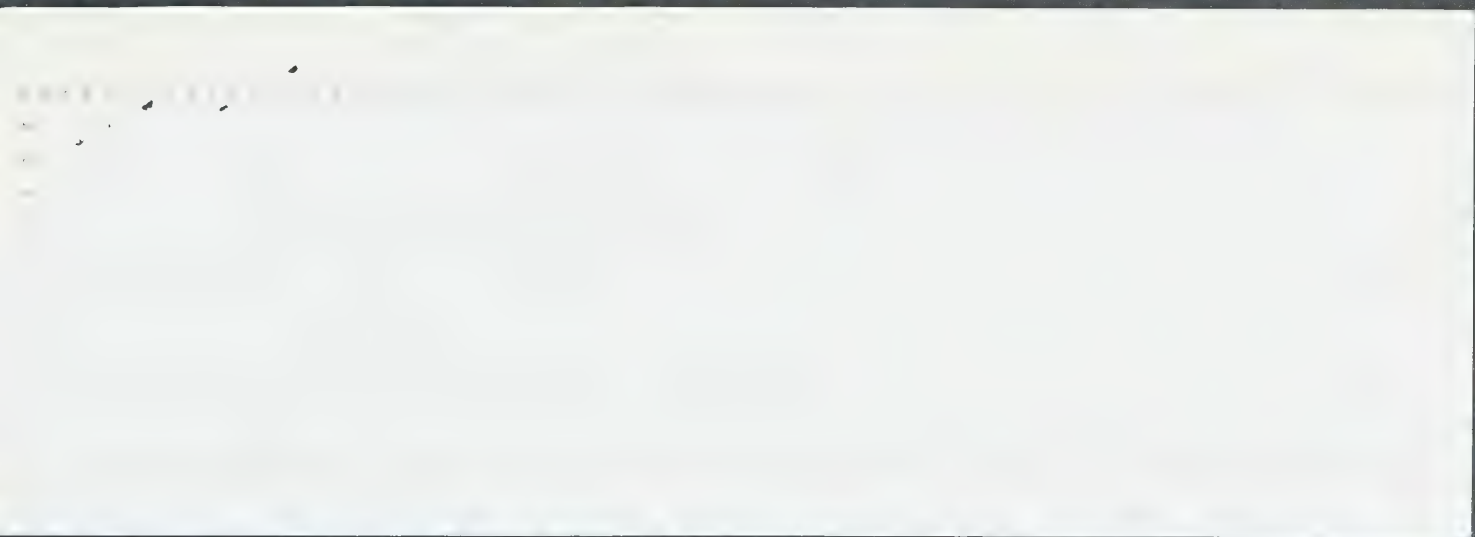
I still hope that I will be successful with at least one or two of the paintings and will then document to you how unreasonable the transport charges are.

With all good wishes to you and Nicholas Lambourn, I remain,

Yours sincerely,

AB/cw

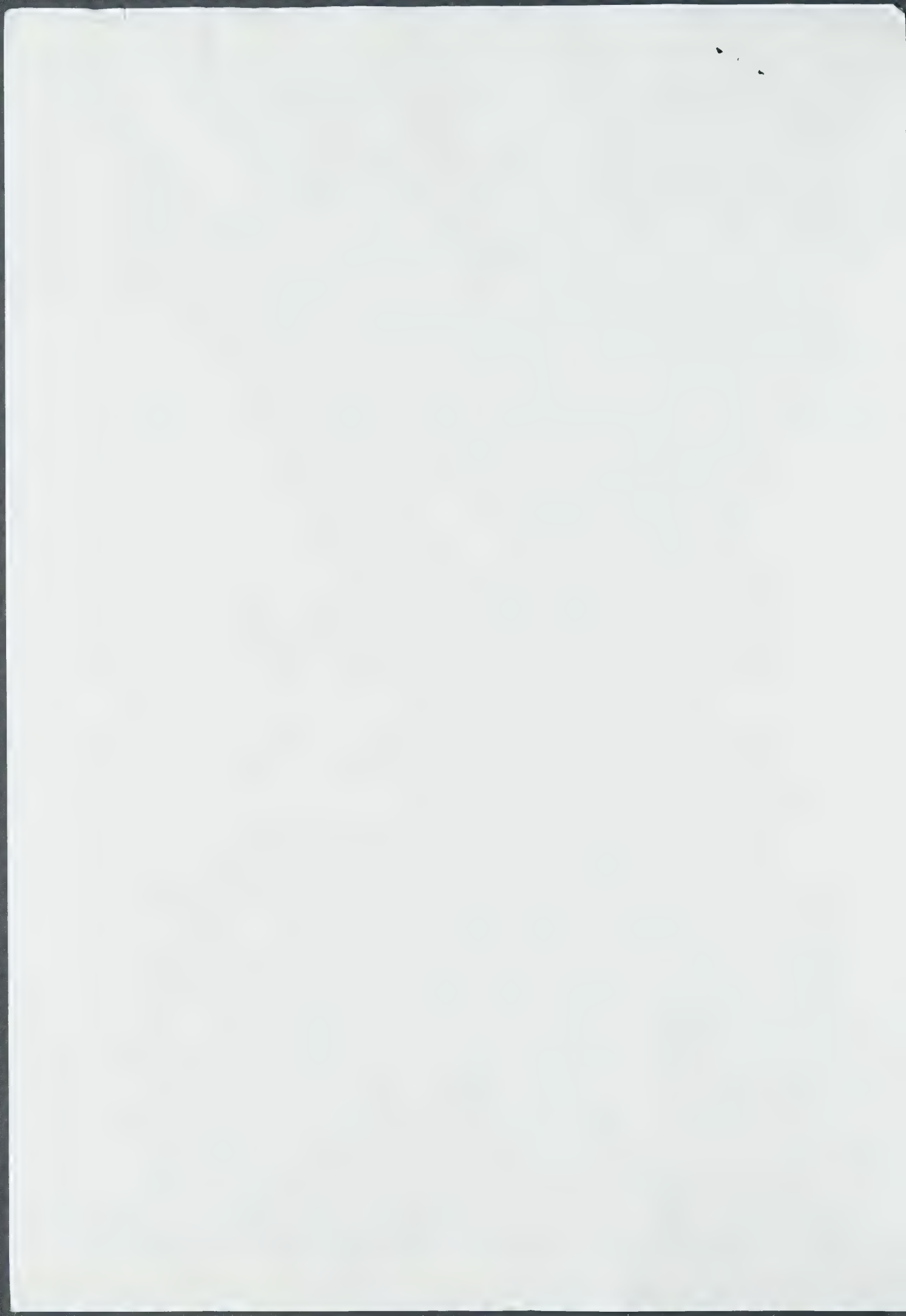








1000-11





FAX FROM

ALFRED BADER FINE ARTS

Suite 622
924 East Juneau Avenue
Milwaukee, Wisconsin 53202
Telephone: 414/277-0730
Fax: 414/277-0709

September 20, 1996

Page 1 of 1

To: Mr. Nicholas Lambourn
Christie's
Fax: 0171-389-2209

Dear Nicholas:

Christie's has an interesting sale in Vienna called the Mauerbach Benefit Sale on Tuesday, October 29th.

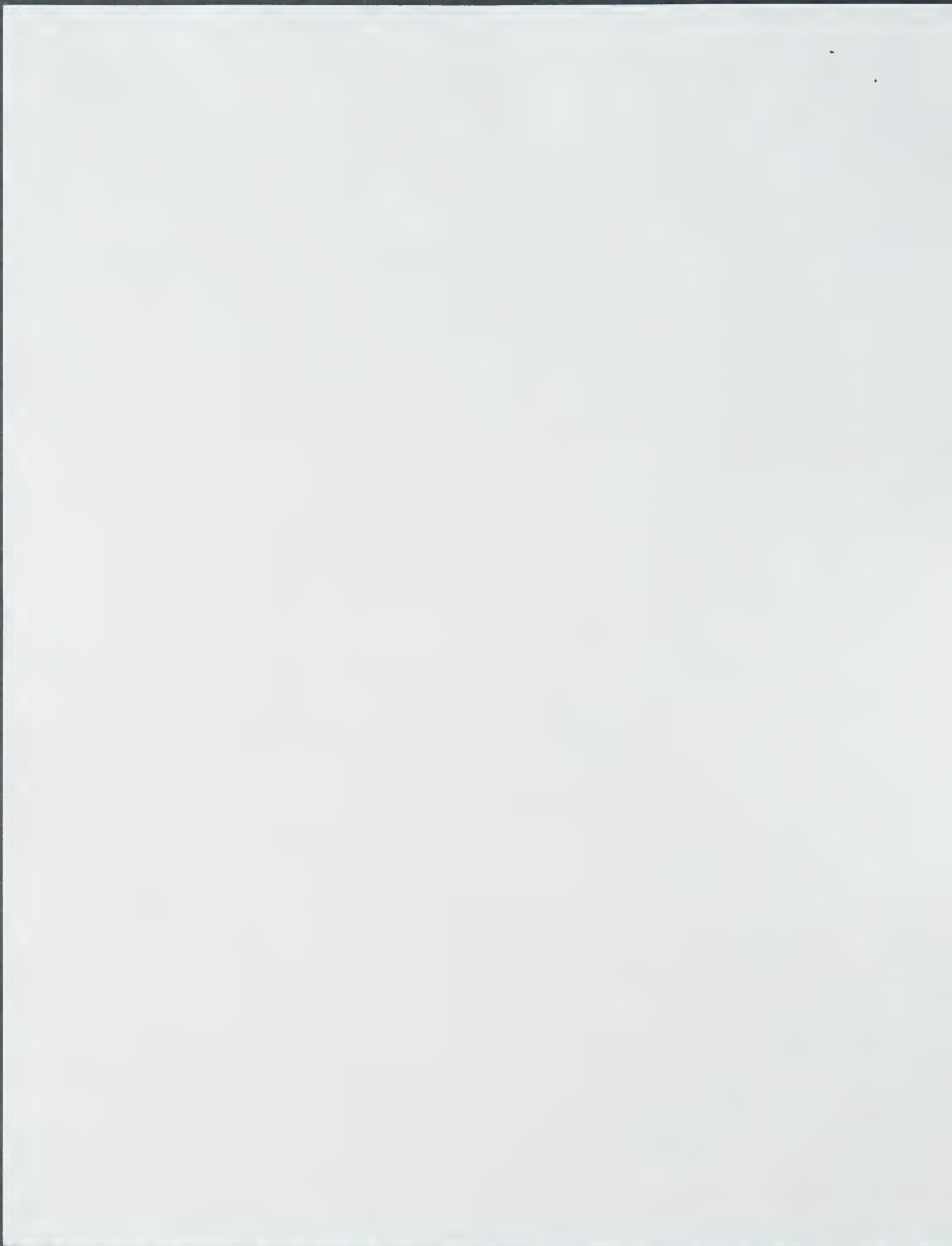
I have two questions:

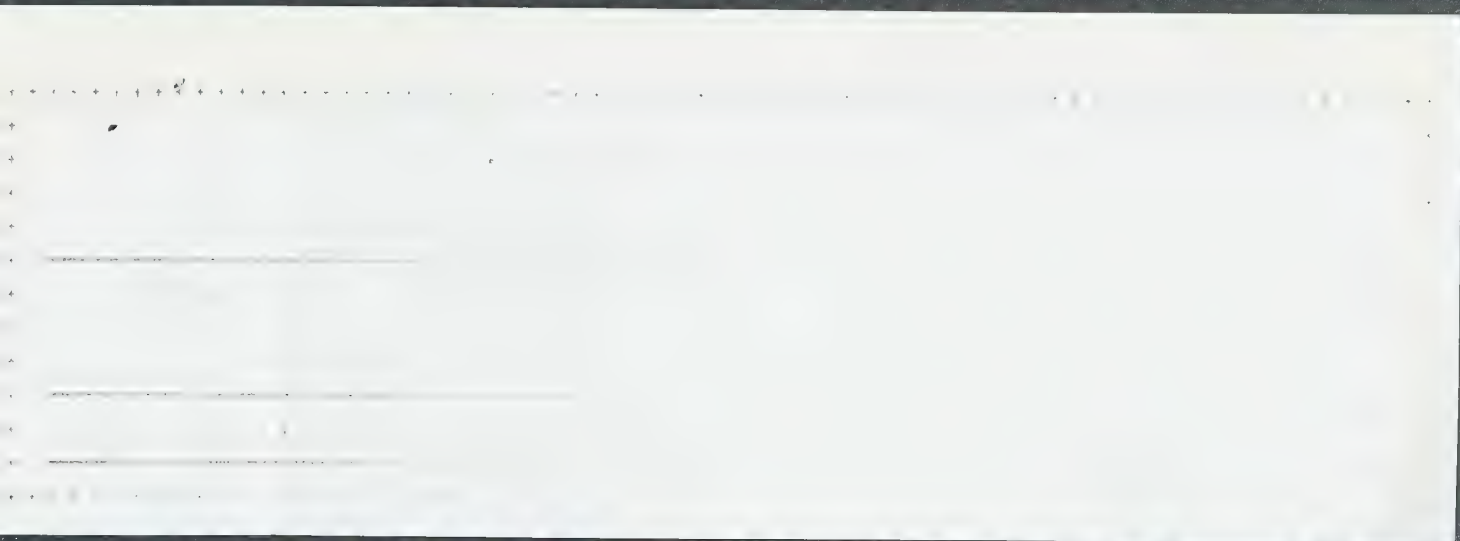
- 1) Can you arrange to have Christie's in Vienna call me to bid on Lot 33, the Helmont, and Lot 71, the Paudiss? That day, I will be staying with Isabel's sister in Ottawa, and her telephone is 613/225-7909. Of course, I realize that it will be very early in the morning in Ottawa, but I am rather interested in the paintings.
- 2) Can you arrange that if I purchase the paintings in Vienna that they be brought in a consolidated shipment to London, and that I may then pay for them in Sterling and pick them up on King Street?

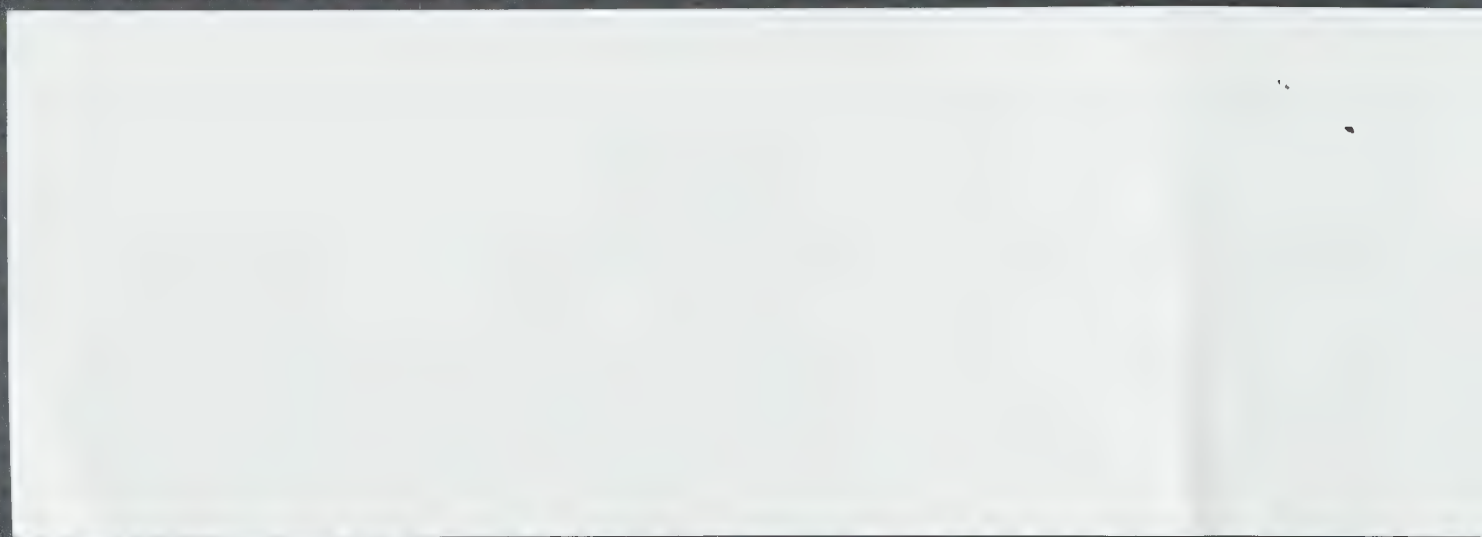
With many thanks for your help and all good wishes, I remain,

Yours sincerely,

AB/cw









FAX FROM

ALFRED BADER FINE ARTS

Suite 622
924 East Juneau Avenue
Milwaukee, Wisconsin 53202
Telephone: 414/277-0730
Fax: 414/277-0709

October 7, 1996

To: Ms. Sybille Russell
Christie's
Fax: 0171-389-2209

Dear Ms. Russell:

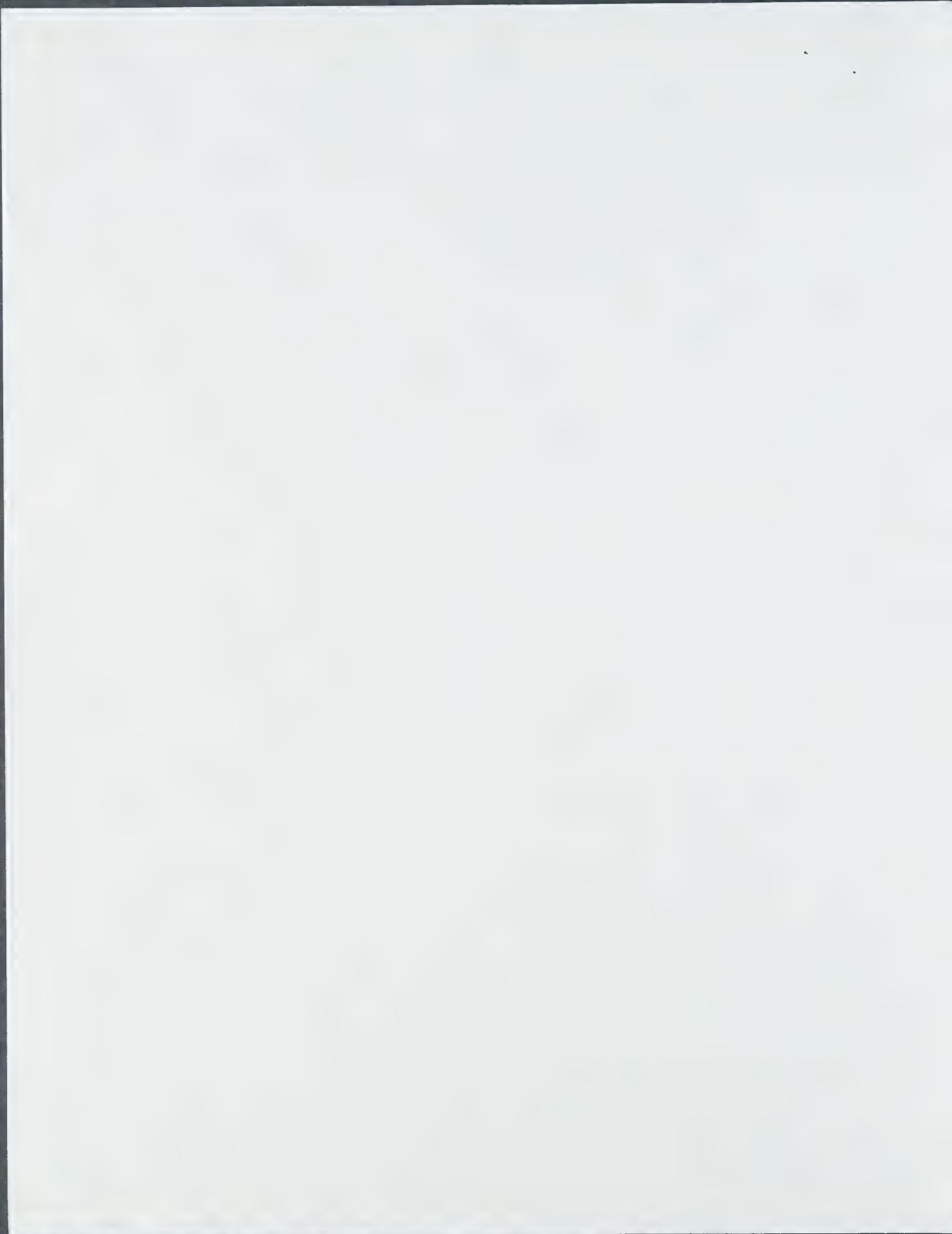
Mr. Nicholas Lambourn has faxed me that you will be handling the Mauerbach benefit sale in Vienna on Tuesday, October 29th and that you would kindly telephone me in Ottawa, Canada (telephone: 613/225-7909) to allow me to bid on Lots 33 and 71. Mr. Lambourn has also told me that you would arrange for the shipment of the paintings I purchase to London for payment there.

I will arrive in London on November 9th and stay in England until January 6th so that pick up and payment should present no problem.

In view of your help, could you also please allow me to bid on two other paintings under the same conditions? One is Lot 139, the Magnasco, and the other is the *Study of a Youth* by Ghislandi, Lot 151.

If you have condition reports on these four paintings, I would appreciate your sending these to me by air-mail. I will be in Milwaukee until October 22nd, when we fly to Canada. Please also advise me whether the bidding will be in Austrian shillings, in sterling or in U.S. dollars.

Am I correct in thinking that the commission on the hammerprice is identical to that charged in London?



Ms. Sybille Russell
October 7, 1996
Page 2

Mr. Lambourn will tell you with a smile that during the last years I have become an expert in obtaining VAT refunds on purchases at Christie's London, and I plan to apply for a VAT refund on whichever paintings I purchase here also.

With many thanks for your help and best personal regards to you and Mr. Lambourn, I remain,

Yours sincerely,

AB/cw

c: Mr. Nicholas Lambourn

bc: Clovis Whitfield

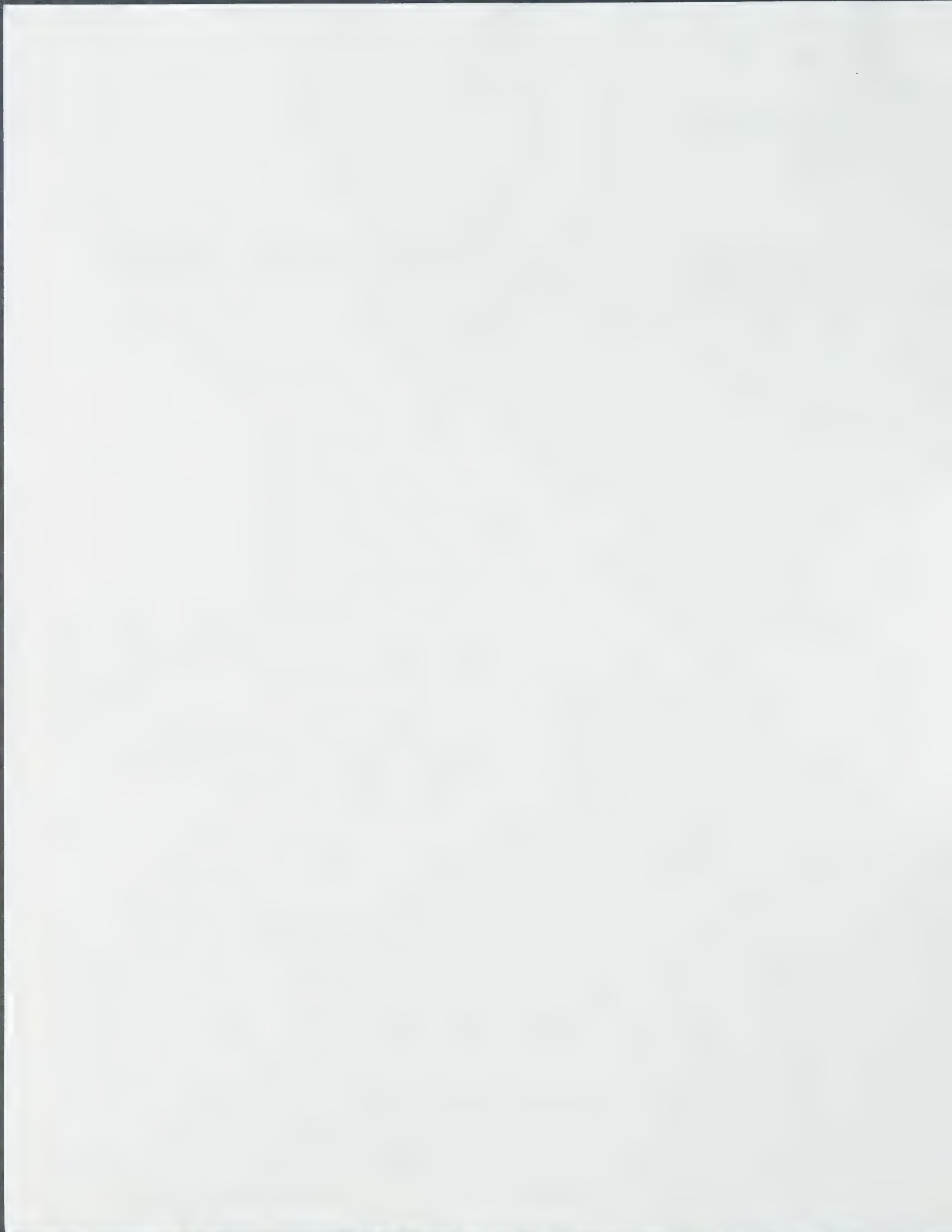
Good luck with
the Brewster / Lievens / Teniers
I did not like it in 1988 -
but did not look too
closely

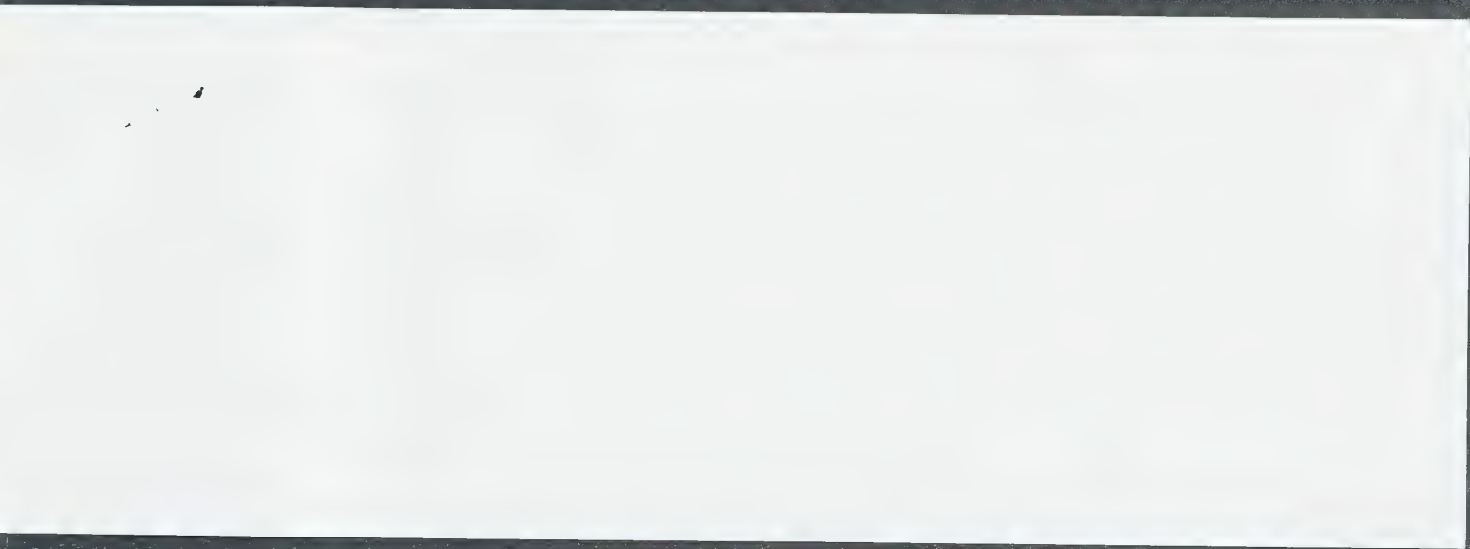
Oct. 8

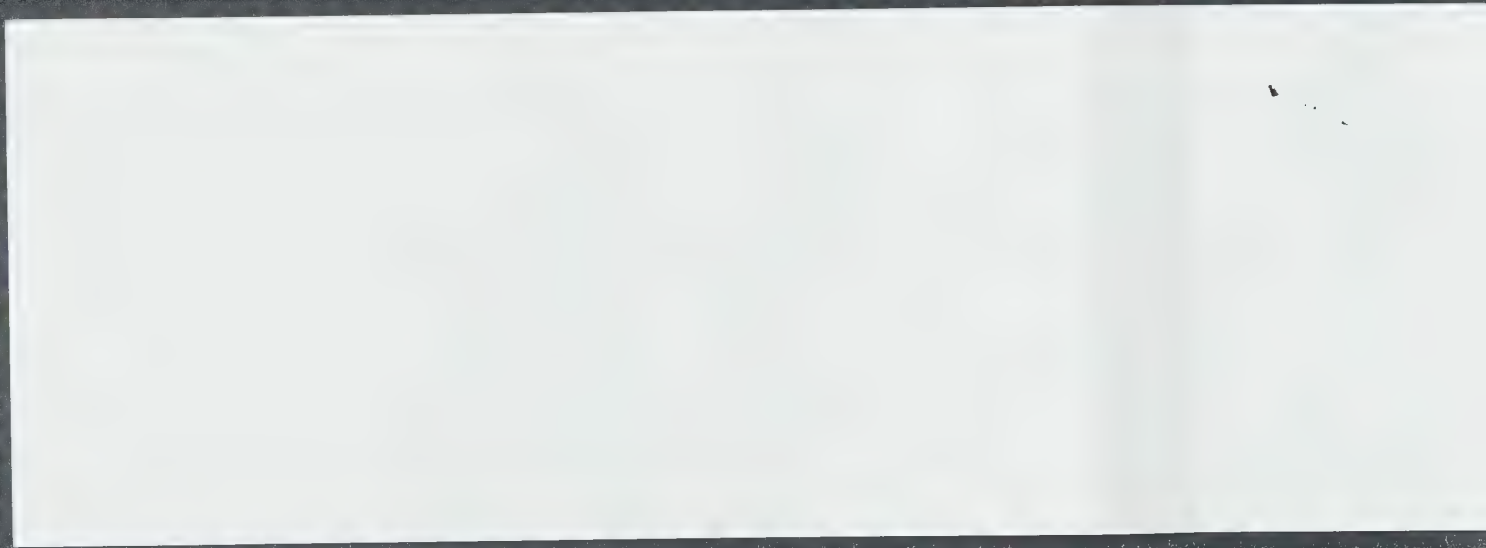
Thanks for your fax of
today. The prices will go very high.
Yours going to charity!

I'll bid to \$70,000 on
the Magnasco, \$30,000 on the
Christaudi. Don't hold your breath.

Bert wishes you









ALFRED BADER FINE ARTS

DR. ALFRED BADER

ESTABLISHED 1961

July 31, 1996

Mr. Nicholas Lambourn
Christie's
8, King Street
St. James's, London SW1Y 6QT
England

Dear Nicholas:

After I mailed you the copy of my letter to Christie's South Ken, I showed a copy to Isabel, who was rather taken aback and thought that there might be a chance that you wouldn't realize that I was writing tongue-in-cheek. I just don't like bureaucracy, and for Christie's to charge an £20 "shopkeepers' fee" seemed rather ridiculous and worth a tongue-in-cheek letter.

The £20 won't stop me going to South Ken, and I just hope that I will be able to continue to find good paintings.

In the Sotheby's sale, I bought Lot 127, which depicts a scholar in a high room, closely related to a Rembrandt in St. Petersburg called *The Laborers in the Vineyard*, RRP C-88. To me, both C-88 and C-84 are among the several "C" paintings which I believe really are by Rembrandt.

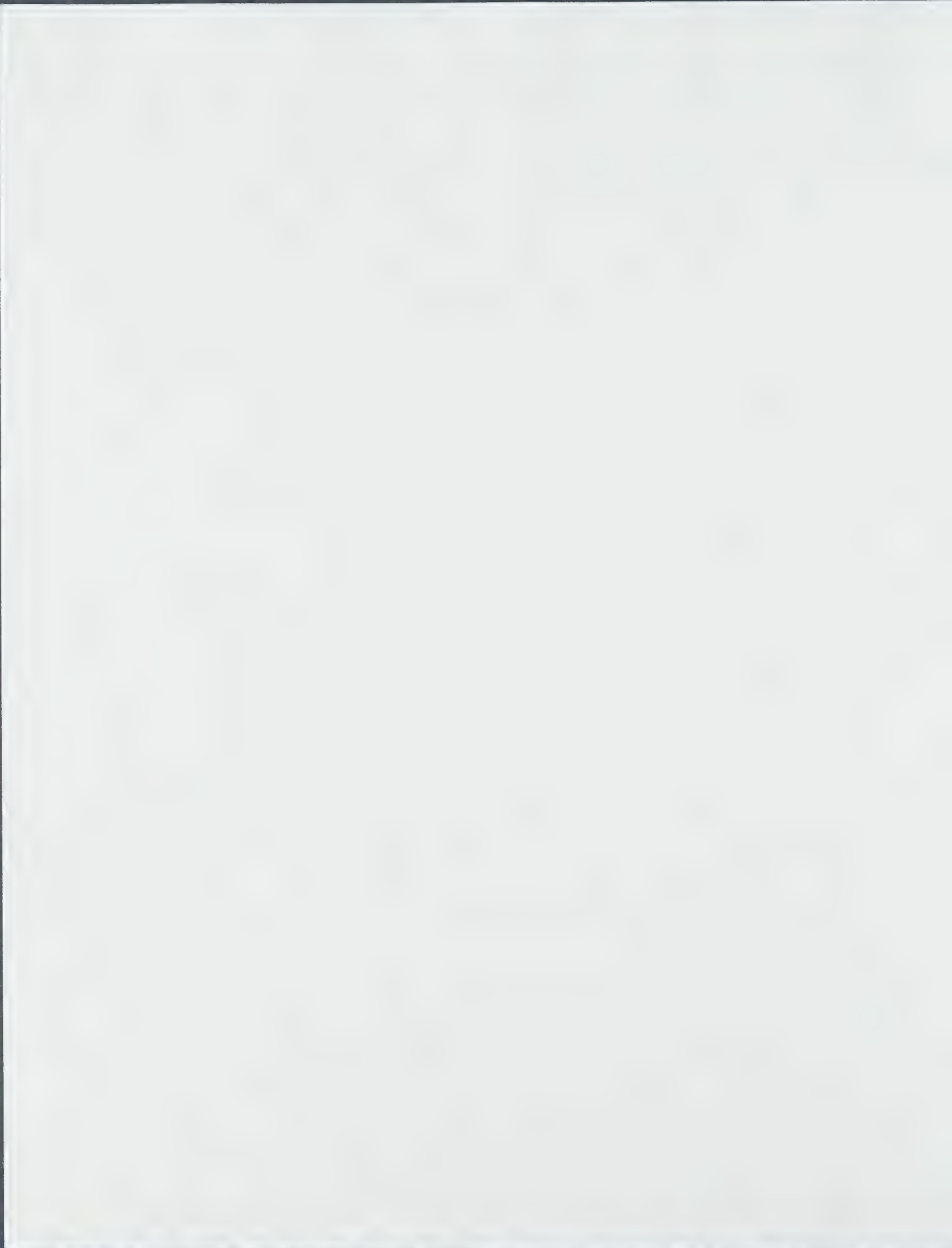
The painting which I just purchased is not by Rembrandt, but by a Leiden follower of the 1630's. The painting went through a Christie's sale bearing your number EK-774. Could I impose on you to let me know when it was sold and what you called it?

With many thanks for all your help and best personal regards, I remain,

Yours sincerely,

AB/cw

By Appointment Only
ASTOR HOTEL SUITE 622
924 EAST JUNEAU AVENUE
MILWAUKEE WISCONSIN USA 53202
TEL 414 277-0730 FAX 414 277-0709





ALFRED BADER FINE ARTS

DR. ALFRED BADER

ESTABLISHED 1961

May 9, 1996

Mr. Nicholas Lambourn
Christie's
8, King Street
St. James's, London SW1Y 6QT
England

Dear Nicholas:

I much look forward to being in London the last weeks of May and June and, of course, for the Old Master sales in July.

During the week of May 27th, I plan to stop by just to say 'Hello' and to hear what great works are coming up in July.

May I also ask you for a favour relating to the sale in Geneva? There you held a sale of the jewelry of the Princess Agha Khan on November 13, 1995. Could you please let me have a copy of the sales results?

I much look forward to seeing you and remain, with best regards,

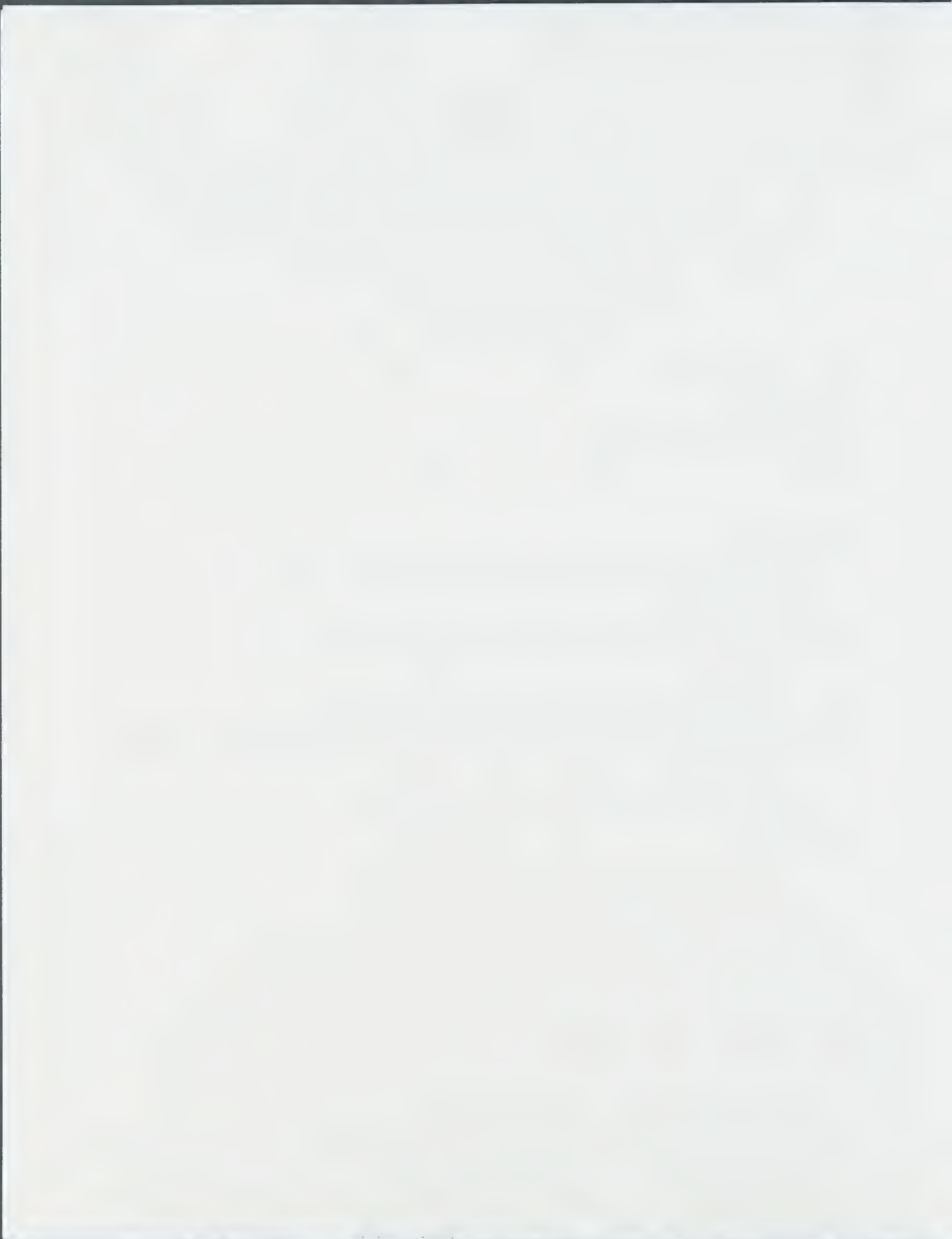
Yours sincerely,

AB/cw

Enclosures

bc: Bert van Deun

By Appointment Only
ASTOR HOTEL SUITE 622
924 EAST JUNEAU AVENUE
MILWAUKEE WISCONSIN USA 53202
TEL 414 355 0730 FAX 414 355 0731



FAX FROM



DR. ALFRED R. BADER
52 Wickham Avenue
Bexhill-on-Sea
East Sussex TN39 3ER
Telephone/Fax: 0424-22-22-23

Date: July 12 95

Page 1 of 1

To: Mr. Nicholas Lamberson
Fax: Old Market, Christon

Dear Nicholas

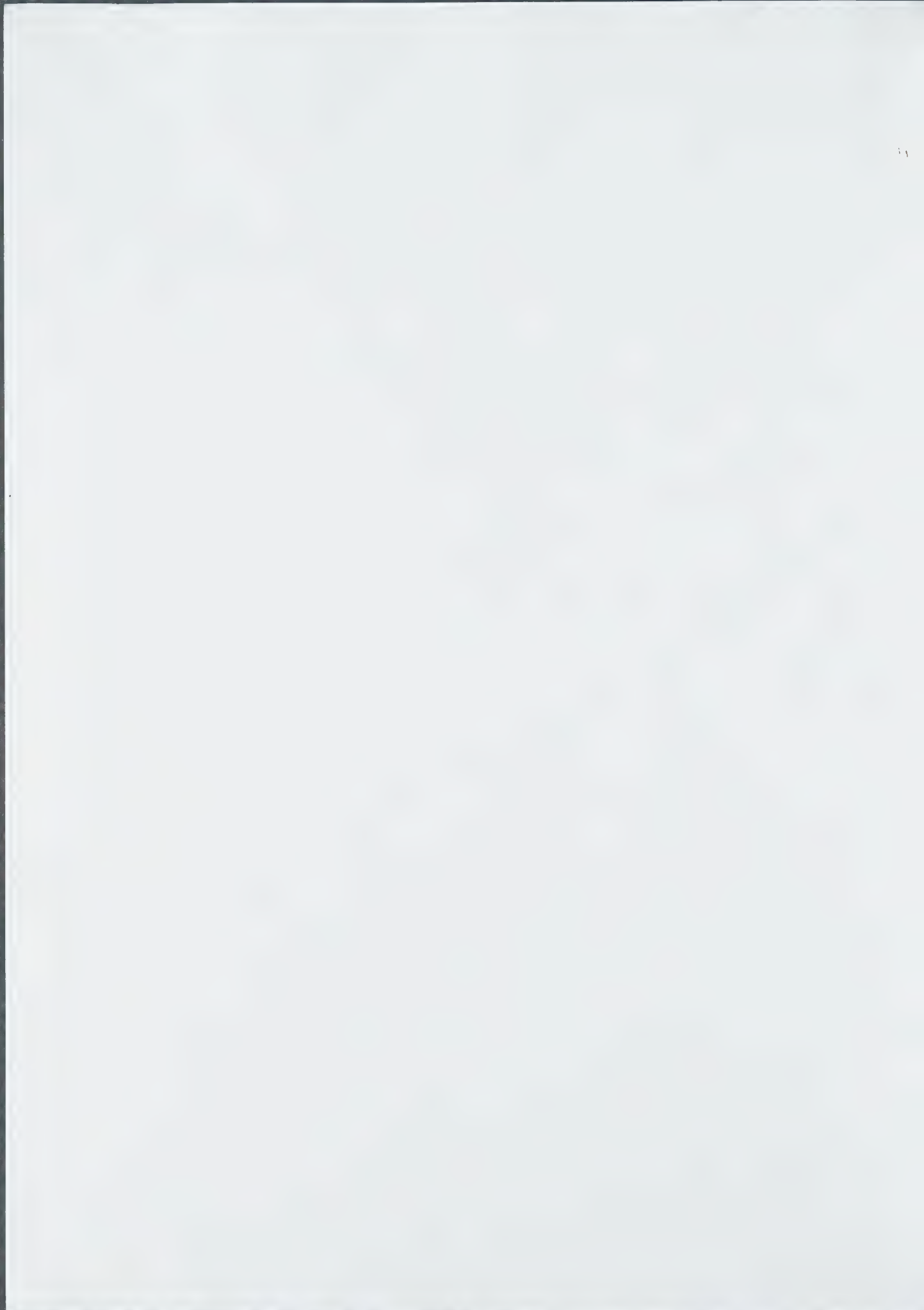
Thank you for all your help yesterday.

Lot 4 in S. Ken's Thursday sale has
Christies No. 43 SH - a 1970 (2) sedan.

This is to confirm my offer of £55000 net
(fifty five thousand pounds) for the Koninck
It is a fine work, but the £80000 estimate
was just too high.

Could you please mail me two blank
C88A export forms (of which you gave me
to filled in forms yesterday). Believe it or
not: Phillips does not have the forms!

Thank and best regards





ALFRED BADER FINE ARTS

DR. ALFRED BADER

ESTABLISHED 1961

December 29, 1995

Via Facsimile: 44-171-925-2753 and Air Mail

Page 1 of 2

Mr. Andrew Hare
VAT Controller
Christie's
8 King Street, St. James's
London SW1Y 6QT
England

Dear Mr. Hare:

Now that I have returned home, I would like to thank you once again for meeting with me and explaining the new VAT regulations.

In a way, the new regulations make life a little easier because, as you explained, when I export paintings purchased from Christie's, it rather than Customs & Excise will refund the VAT to me.

In your sale at Christie's South Kensington on December 7th, I purchased two paintings and both are now here in the United States. Lot 81 with a hammer price of £17,000 included in its final price of £19,496.88 a VAT of £371.87. The second painting, Lot 224, had a hammer price of £1,700 and included in the total a VAT of £37.19.

Hence, Christie's owes me a total of £409.06, and I enclose the bank deposit form and would like to ask you to send your check for that amount to the Royal Bank of Scotland.

I shipped Lot 81 by FedEx to my gallery in Milwaukee and with the airmail letter I am sending you the documentation. I hand-carried Lot 224 from Gatwick to Milwaukee and by letter I am sending you a copy of the form stamped at Gatwick on December 24th.

On September 26th, your credit controller at Christie's South Ken sent me your invoice, reference 301009 of Sale 6905 for a total due you of £2,878.75, and I made payment on that amount to Christie's South Ken on December 9th.

By Appointment Only
ASTOR HOTEL SUITE 622
924 EAST JENEAUX AVENUE
MILWAUKEE WISCONSIN USA 53202
TEL 414 277 0753 FAX 414 277 0754



Mr. Andrew Hare
December 29, 1995
Page 2 of 2

VAT accounting is complicated, and I do believe that I owe you some further amount for VAT. If that is so, I would appreciate your invoicing me with a December 1995 date and I will make payment immediately with a British check, also dated in December. That will avoid the complicated bookkeeping if I owed you that sum over year-end.

Of course, I have considered whether I shouldn't just ask you to deduct that small amount of £409.06 from what I owe you, but decided that that would just complicate your and my bookkeeping.

With the letter, I am also sending you a Xerox copy of Christie's South Ken's VAT invoice already paid and my explanatory fax sent to you and South Ken on December 9th.

Hopefully, accounting for my purchases in 1996 will be very much easier.

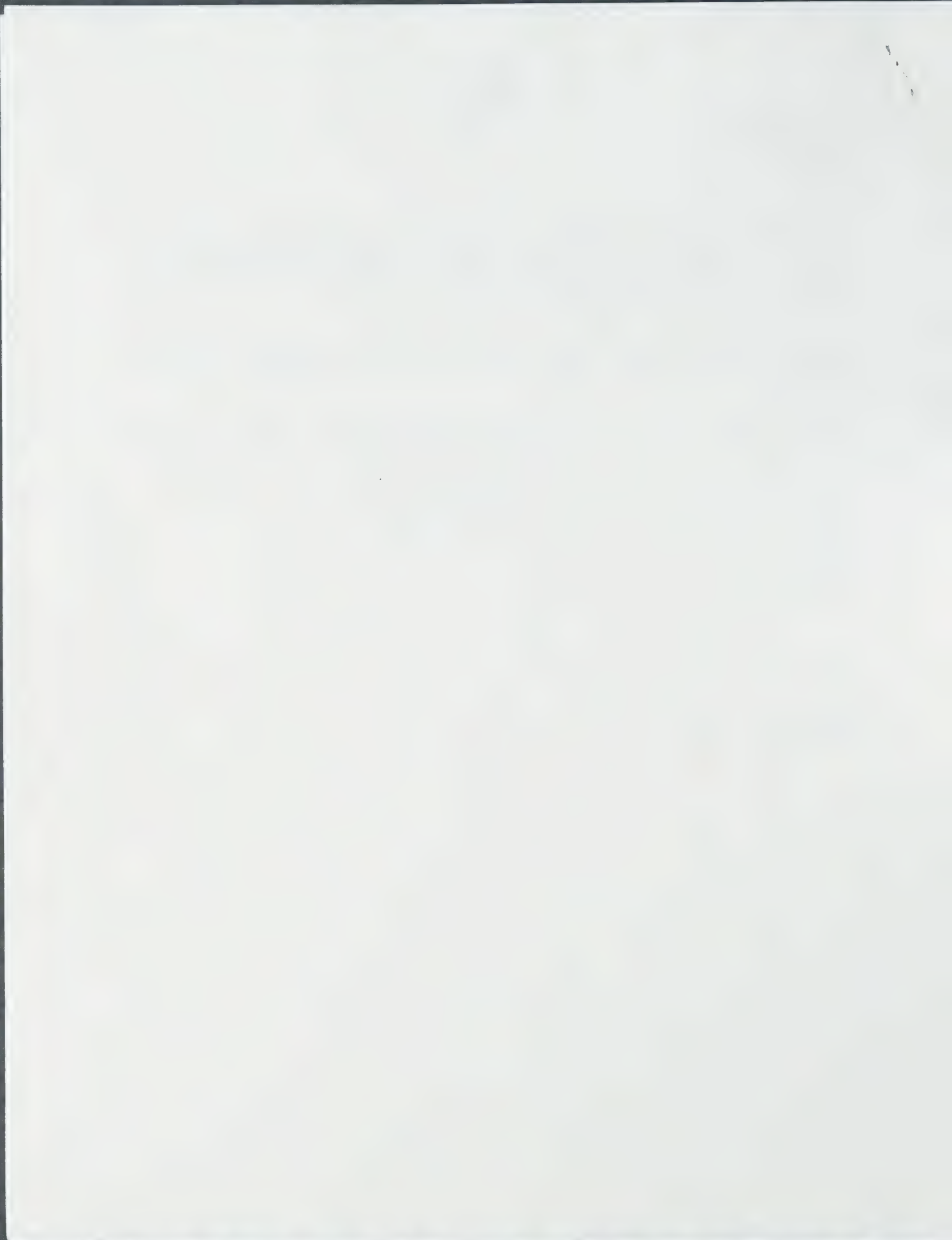
With all good wishes for the New Year to you and your associates, I remain,

Yours sincerely,

AB/cw

Enclosures (by mail)

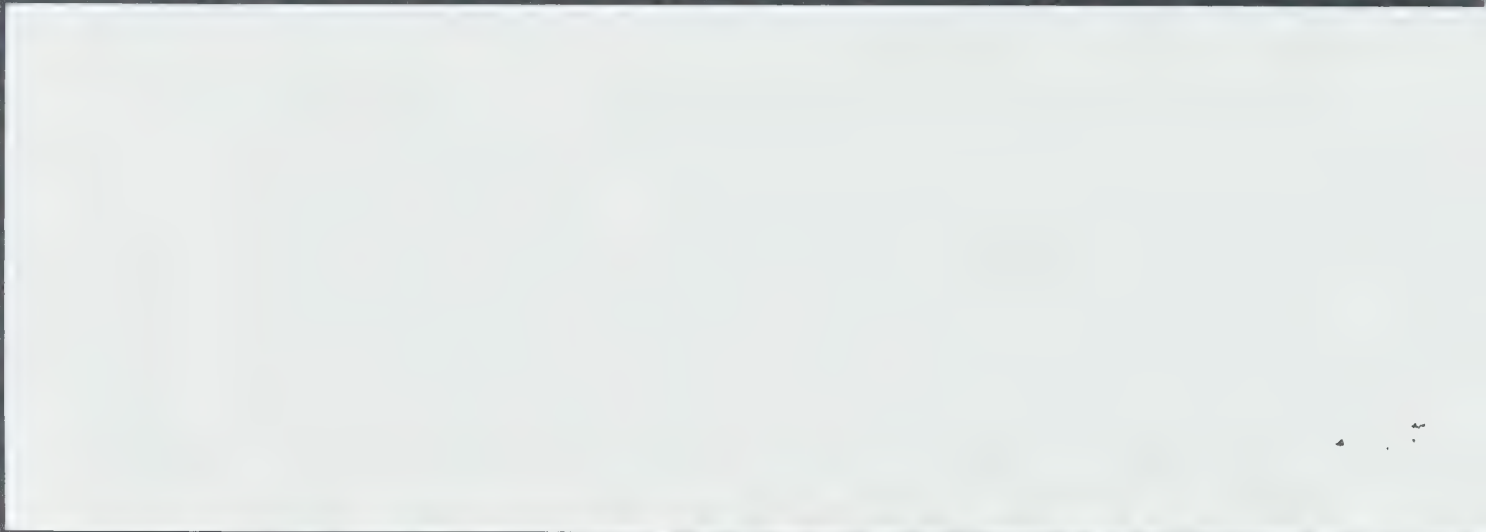
cc: Michael Glynn



VAT

Have
Christmas

17/29



 The Royal Bank
of Scotland plc

bank giro credit 

16-04-00

Date _____

Code No

Teller's stamp
and initials

The Royal Bank of Scotland plc
Corporate Banking Office

Paid in by
Credit

CHRISTIE'S

CLOSE BROTHERS LTD
ALFRED BADER FINE ARTS-280701

VAT

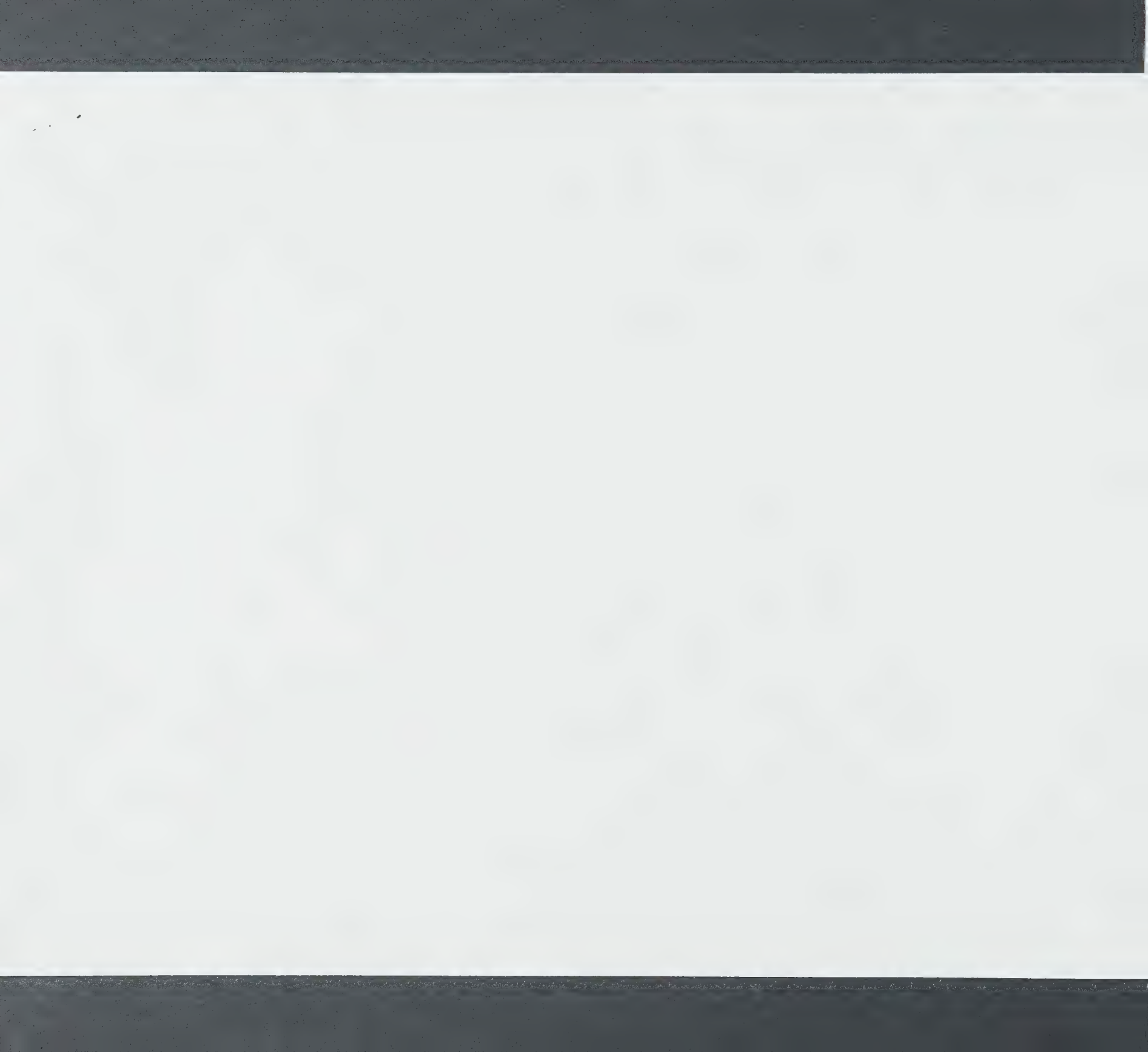
Items Fee Deferment

--	--	--

Please do not write or mark below this line

£100 Notes	
£50 Notes	
£20 Notes	
£10 Notes	
£5 Notes	
£1 Notes/Coin	
50p Coin	
Other Silver	
Bronze	
Total Cash	
Cheques etc <small>(State value)</small>	
Total	£ 409.06

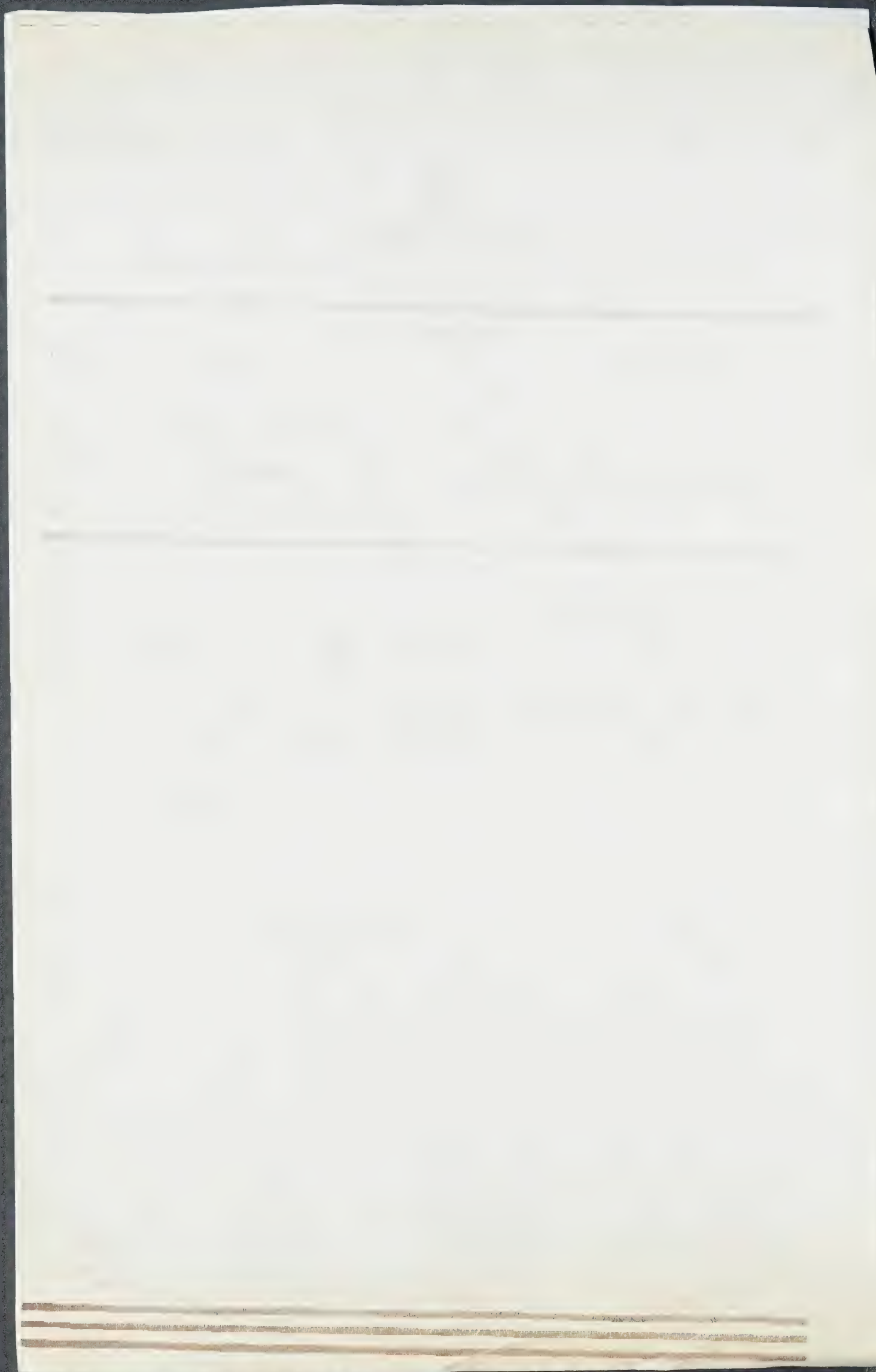
⑈085901⑈ 160400⑈ 20009464⑈ ??



11051

Paid e 22501
1/20/9

VAT -
four lots
06/95





ALFRED BADER FINE ARTS

DR. ALFRED BADER

011 31 20 664 0899 ESTABLISHED 1961

Dr. Marina van Hartz May 6 96
Christie's Amsterdam.
Thank you for your call.

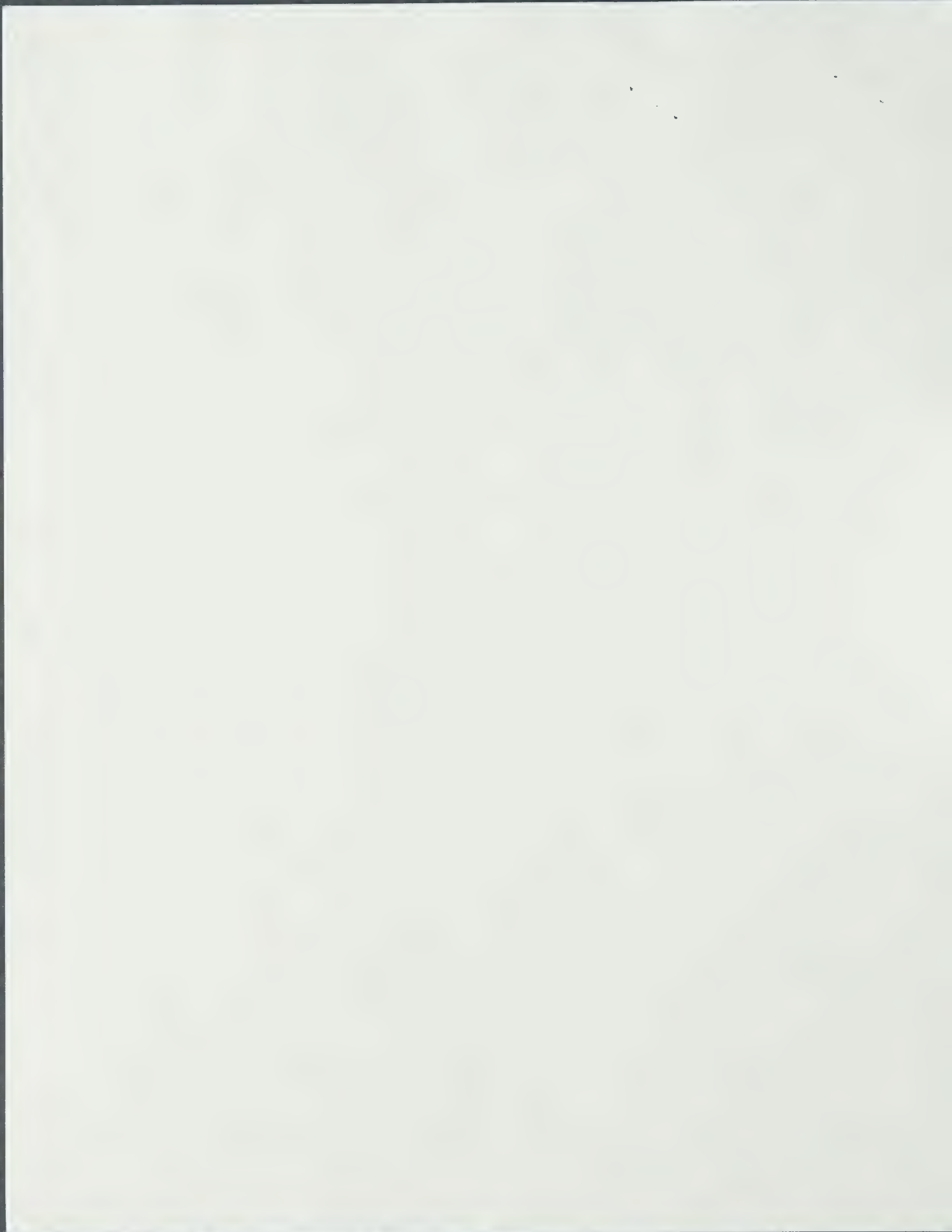
I have decided not to bid on lot 110
because I already have 2 better
B.G. Cuyps, from Christies London,
years ago.

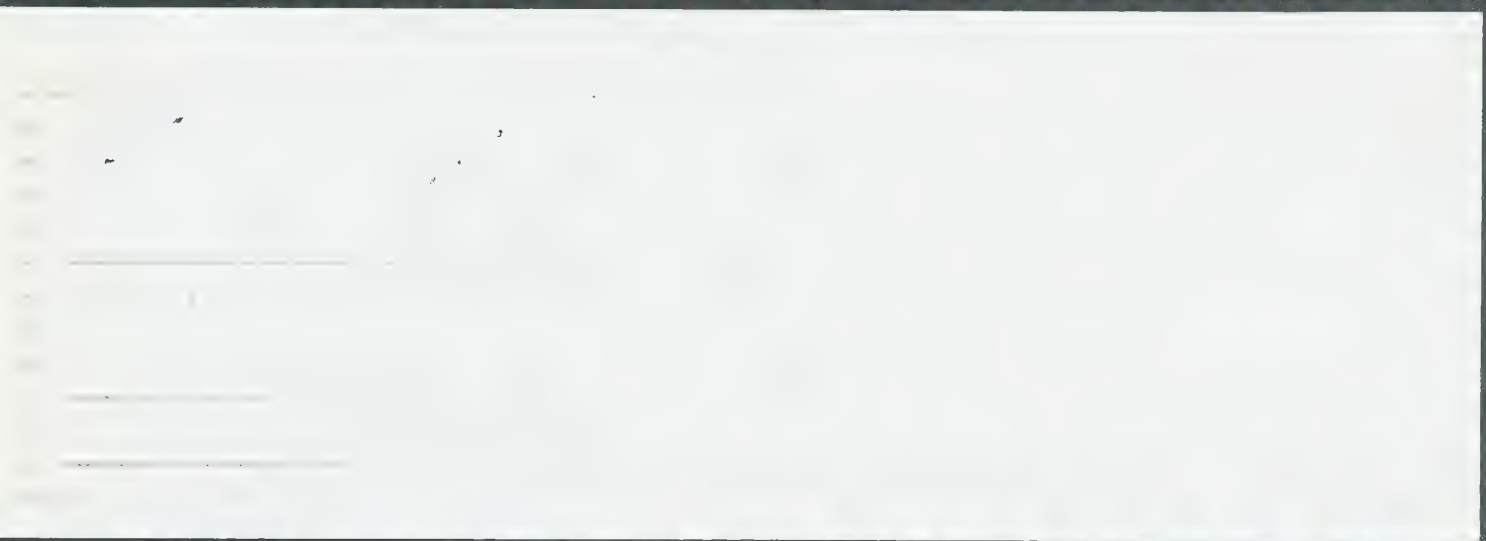
However, I would like to bid on
LOT 133, Followed of Polimena, Maria C
Callisto - please bid to a hammer price
of Hfl 15 000 (fifteen thousand guilders)
plus one bid if you are on the wrong
side of the bidding. Shipment would be
to New York, not London.

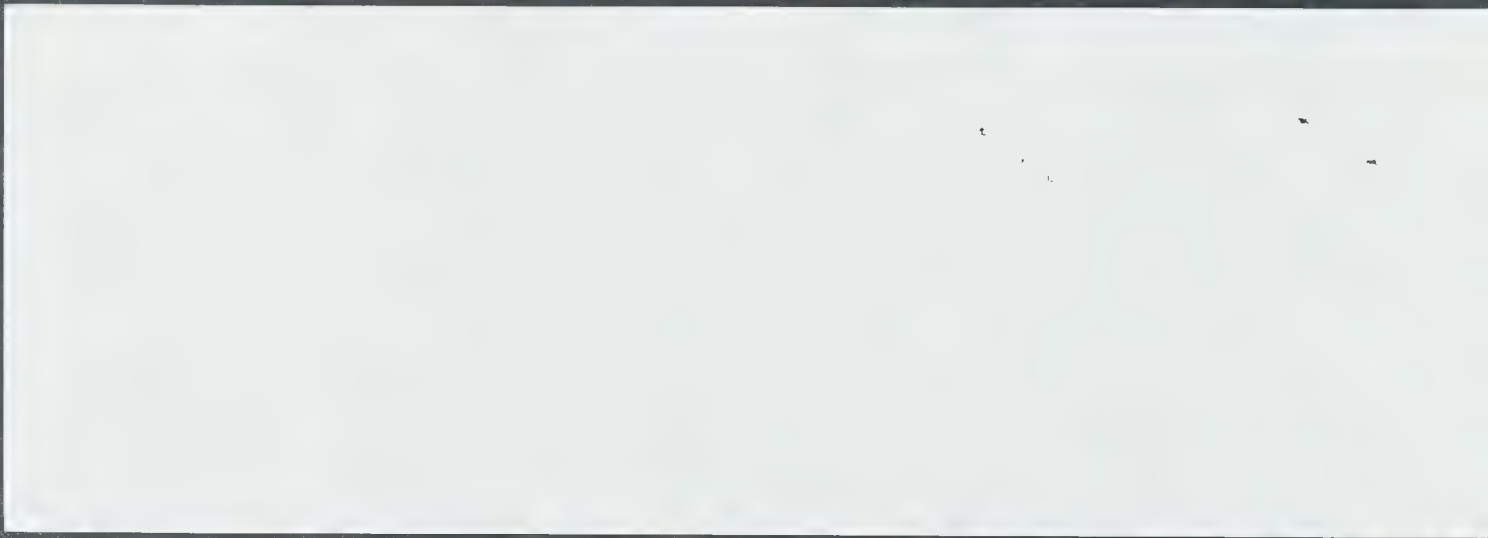
Thank & best regards

By Appointment Only
ASTOR HOTEL SUITE 622
924 EAST JUNEAU AVENUE
MILWAUKEE WISCONSIN USA 53212
TEL 414 277-0730 FAX 414 277-0700

Alfred Bader







Copy to
Dr. Otto Narman



ALFRED BADER FINE ARTS

DR. ALFRED BADER

011 31 20 664 0899 ESTABLISHED 1961

Dr. Marina van Aarts May 6 96
Christie's Amsterdam.
Thank you for your call.

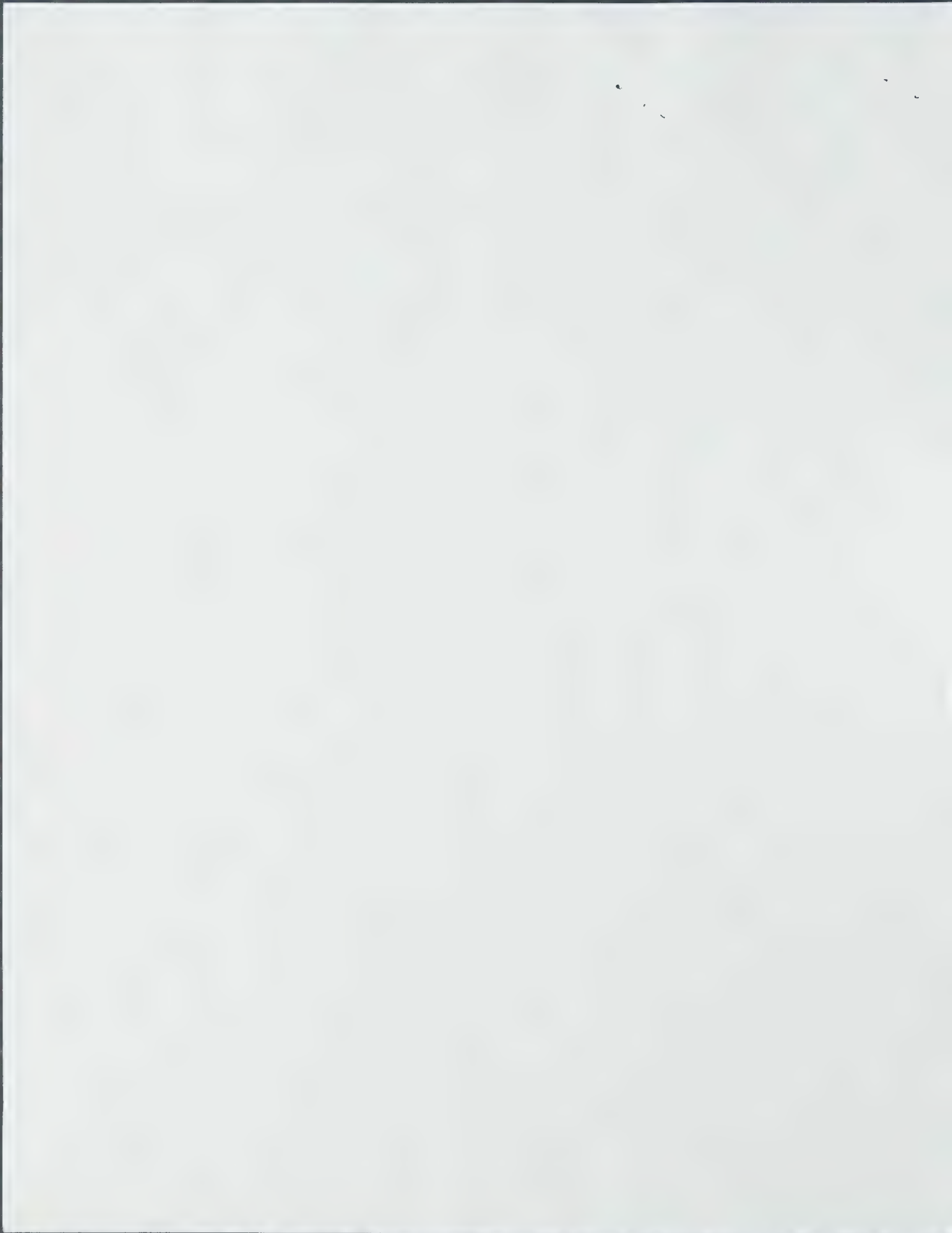
I have decided not to bid on lot 110
because I already have 2 better
B.G. Cuyps, from Christie's London,
years ago

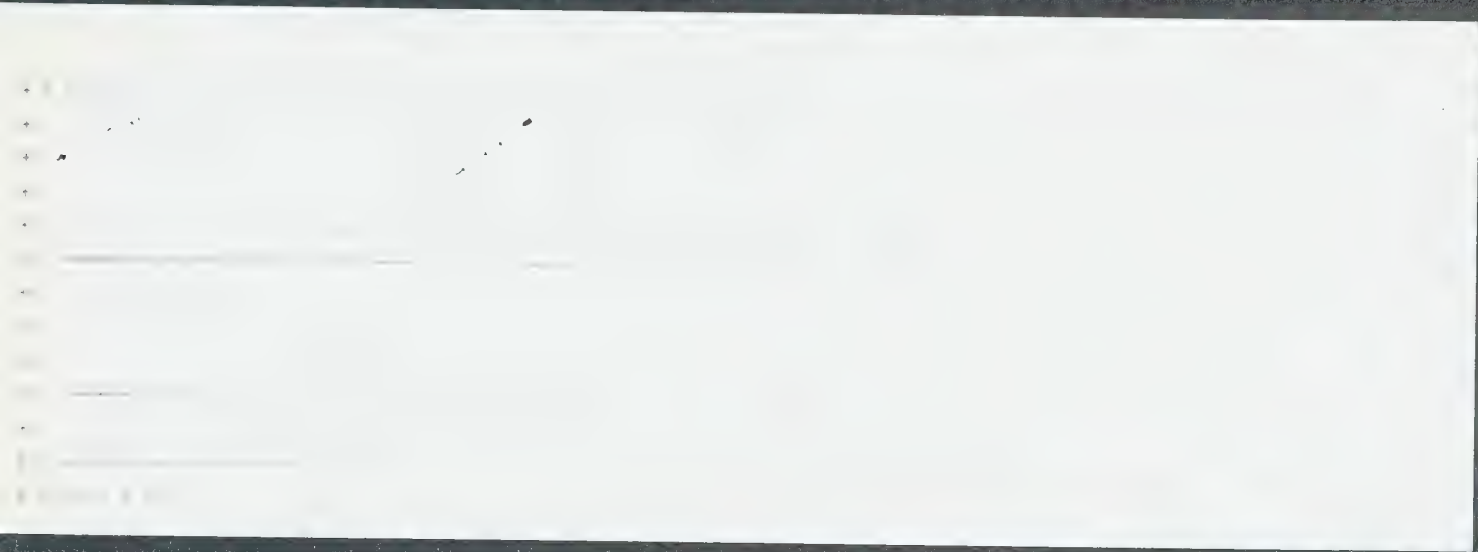
However, I would like to bid on
Lot 133, follower of Polimena, Diana &
Callisto - please bid to a hammer price
of Hfl 15 000 (fifteen thousand guilders)
plus one bid if you are on the wrong
side of the bidding. Shipment would be
to New York, not London.

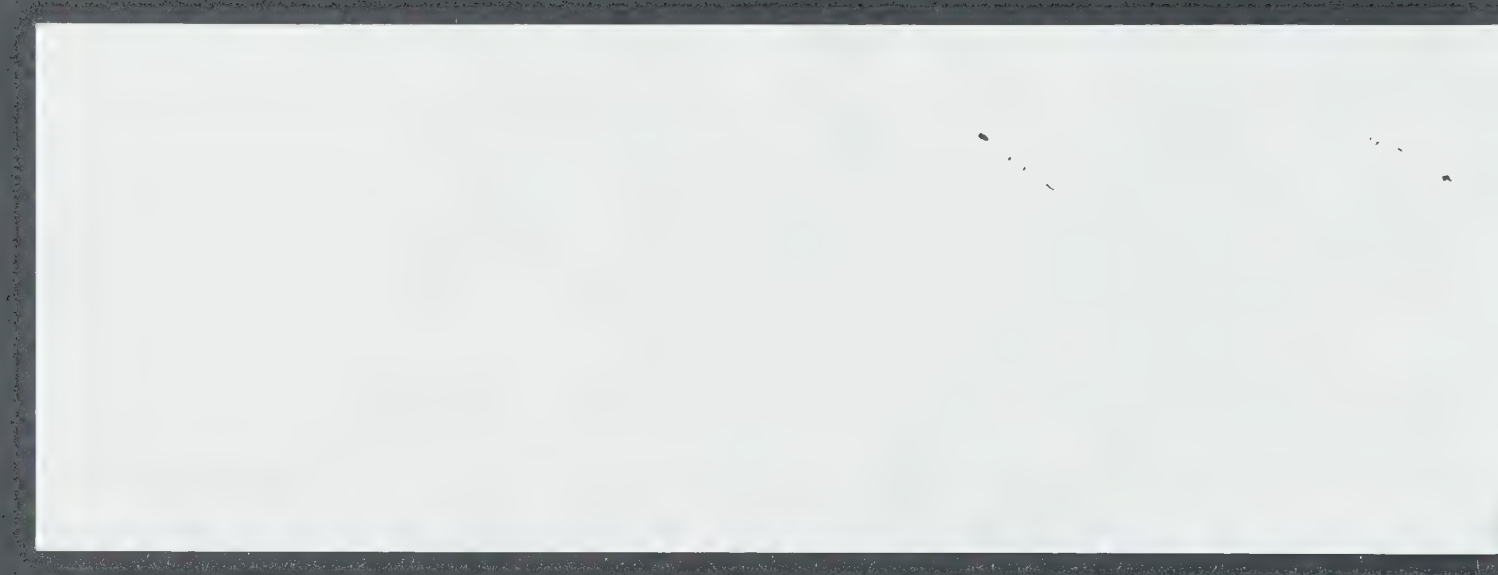
Thanks & best regards

By Appointment Only
ASTOR HOTEL SUITE 622
924 EAST JUNEAL AVENUE
MILWAUKEE WISCONSIN USA 53202
TEL 414 277-0730 FAX 414 277-0709

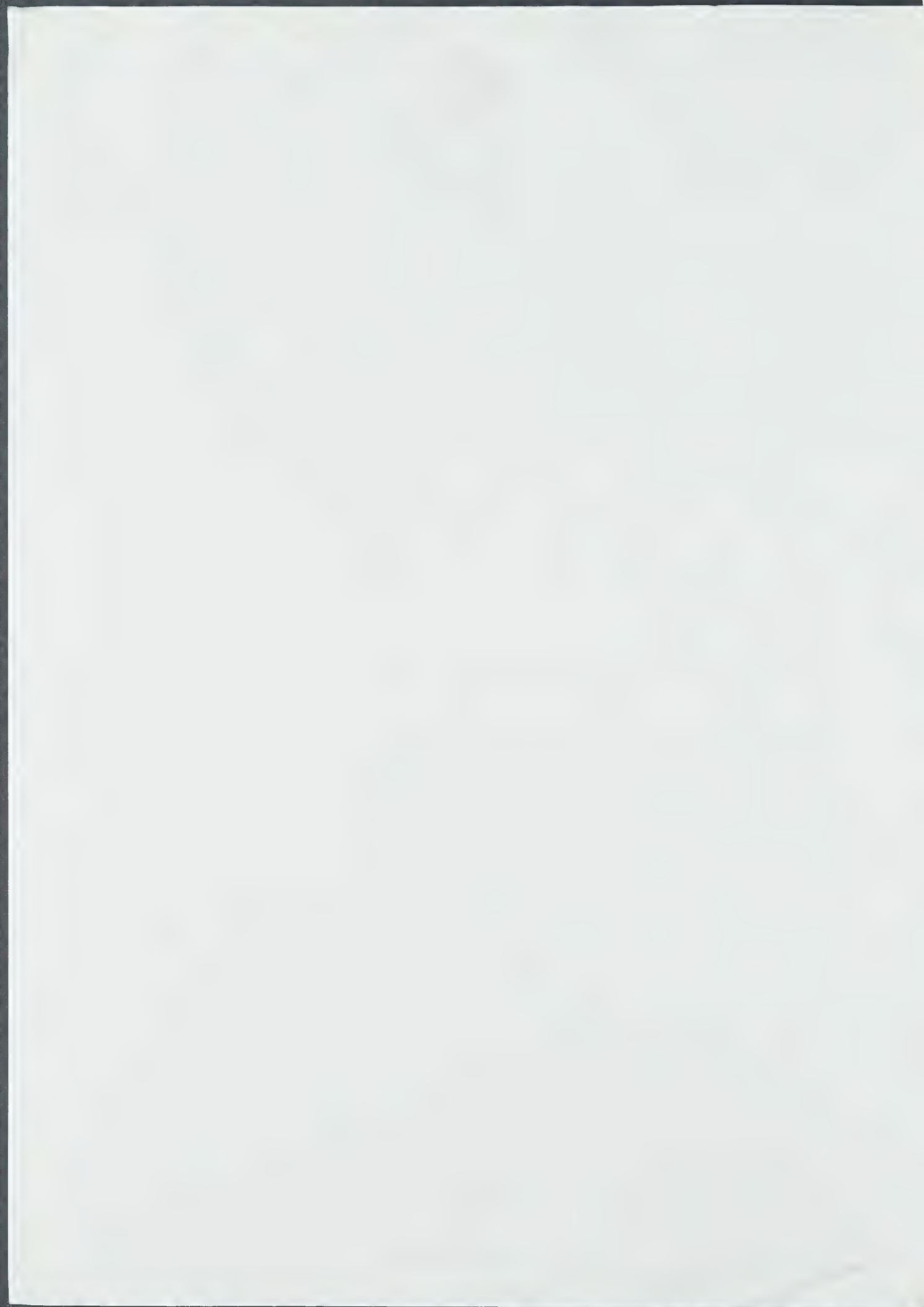
Alfred Bader





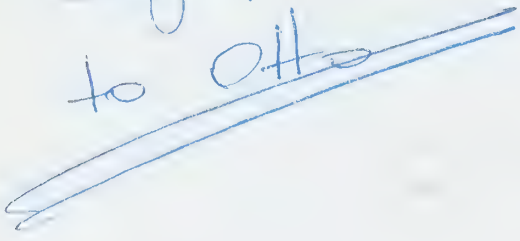


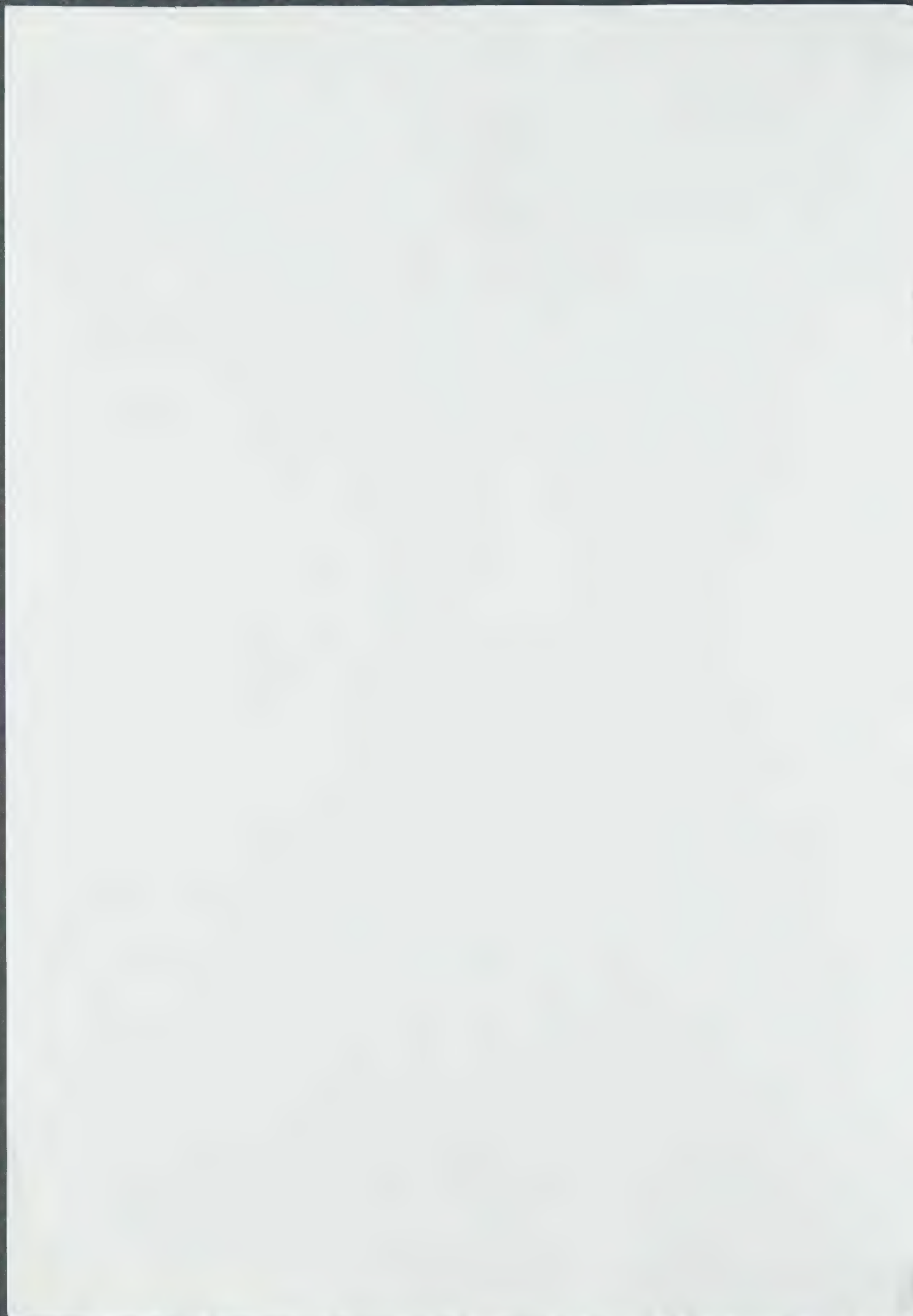




Copy

to Otto







ALFRED BADER FINE ARTS

DR. ALFRED BADER

ESTABLISHED 1961

January 17, 1996

Dr. Rüdiger Klessmann
Völkstraße 25
D-86150 Augsburg
Germany

Dear Dr. Klessmann:

Thank you so much for your letter about the Elsheimer.

I would appreciate it if in your paper you would mention that it is owned by Isabel and Alfred Bader in Milwaukee.

How nice that you are thinking of visiting the United States before long, and of course, we hope that you will be able to come to Milwaukee and be our guest in our house. Generally, we spend three months in England, part of June and July and then again in November and December, but are in Milwaukee most of the other months.

Occasionally, I do buy ruins if they are of real interest to me, and a Xerox copy of another one is enclosed. In this case, there is, of course, no doubt that the painting in Basel is a Rembrandt original. You will note that my sketch is almost all in brown, and unlike the panel in Basel, mine has not been cut at the bottom. The panel is certainly 17th century and measures 30 X 38 cm.

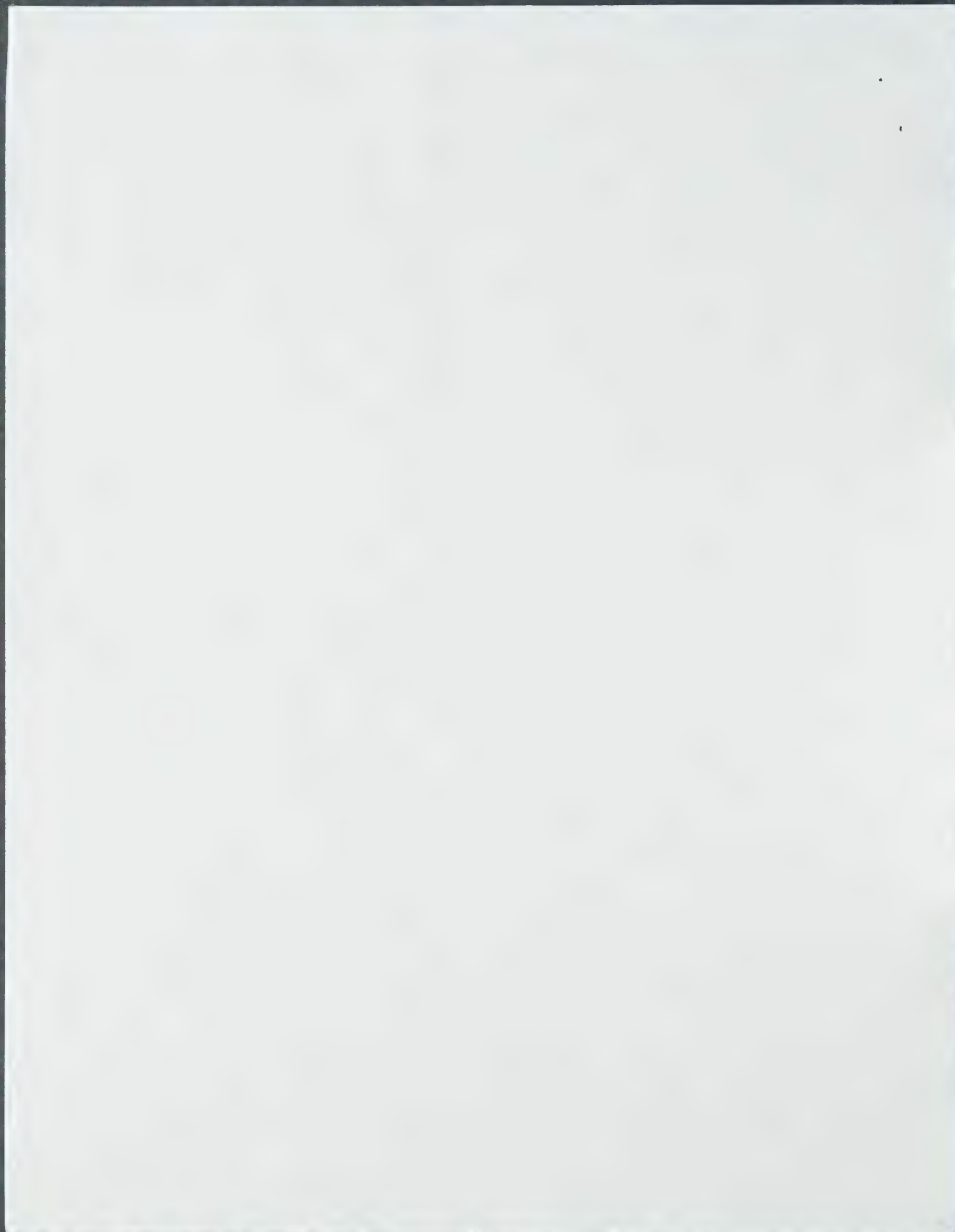
With all good wishes, I remain,

Yours sincerely,

AB/cw

Enclosure

By Appointment Only
ASTOR HOTEL SUITE 622
924 EAST JUNEAU AVENUE
MILWAUKEE WISCONSIN USA 53202
TEL 414 277-0730 FAX 414 277-0709



MIT LUFTPOST
PAR AVION

Dr Alfred Bader
Astor Hotel Suite 622
924 East Jackson Avenue
Milwaukee Wisconsin 53202

USA



Dr. Rüdiger Klessmann ~~Jasperallee 59 D-3300 Braunschweig~~

Dr. RÜDIGER KLESSMANN
Völkstraße 25
D-86150 AUGSBURG

FAX FROM

DR. ALFRED R. BADER

Suite 622

924 East Juneau Avenue
Milwaukee, Wisconsin 53202

Telephone 414-277-0730

Fax No. 414-277-0709

November 1, 1995

To: Drs. Marina von Aarts
Christie's Amsterdam B.V.
Fax: 31-20-664-0899

Dear Drs. von Aarts:

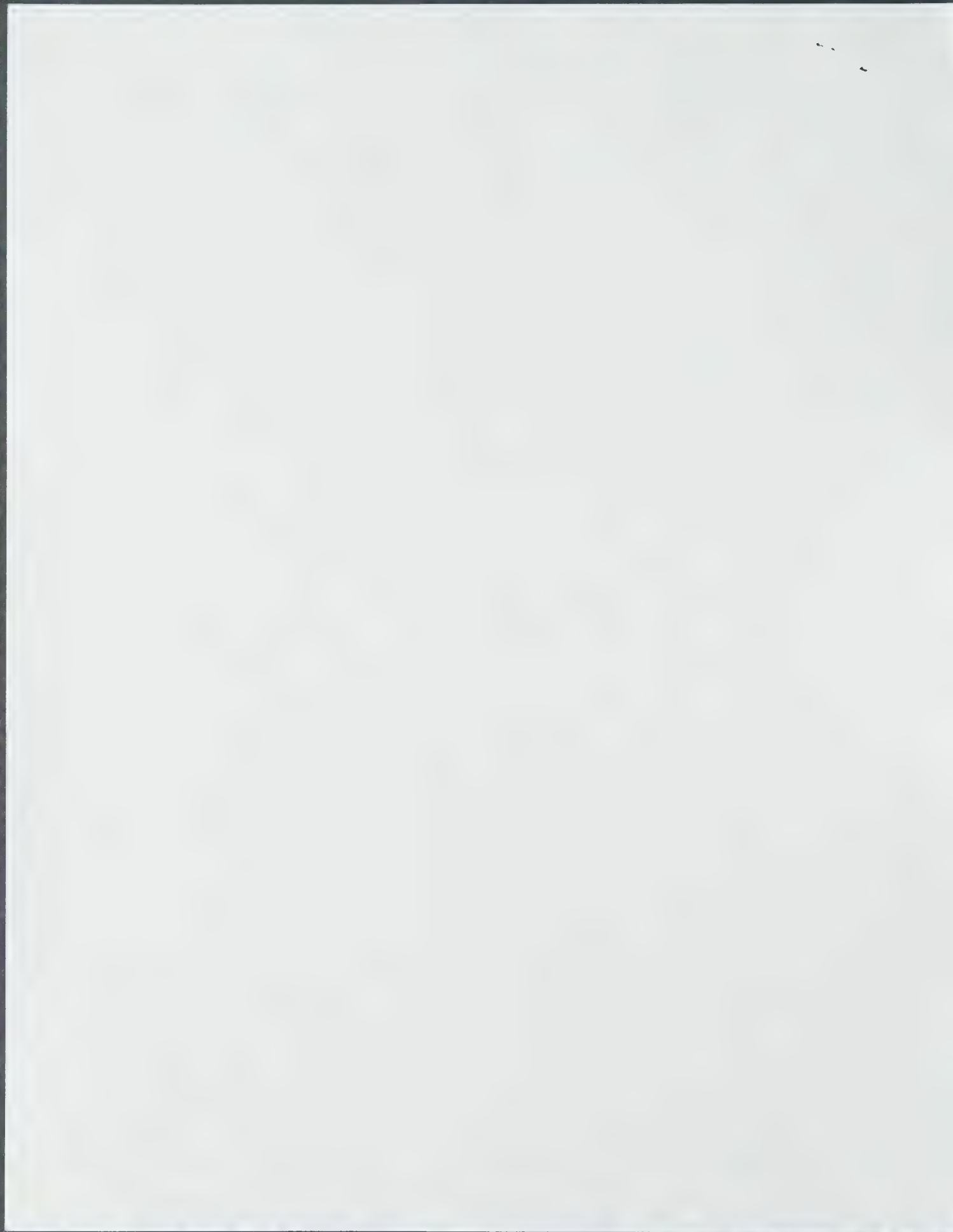
Could you please send me the condition report of your Lastman Tobias? Was this transferred from panel to canvas?

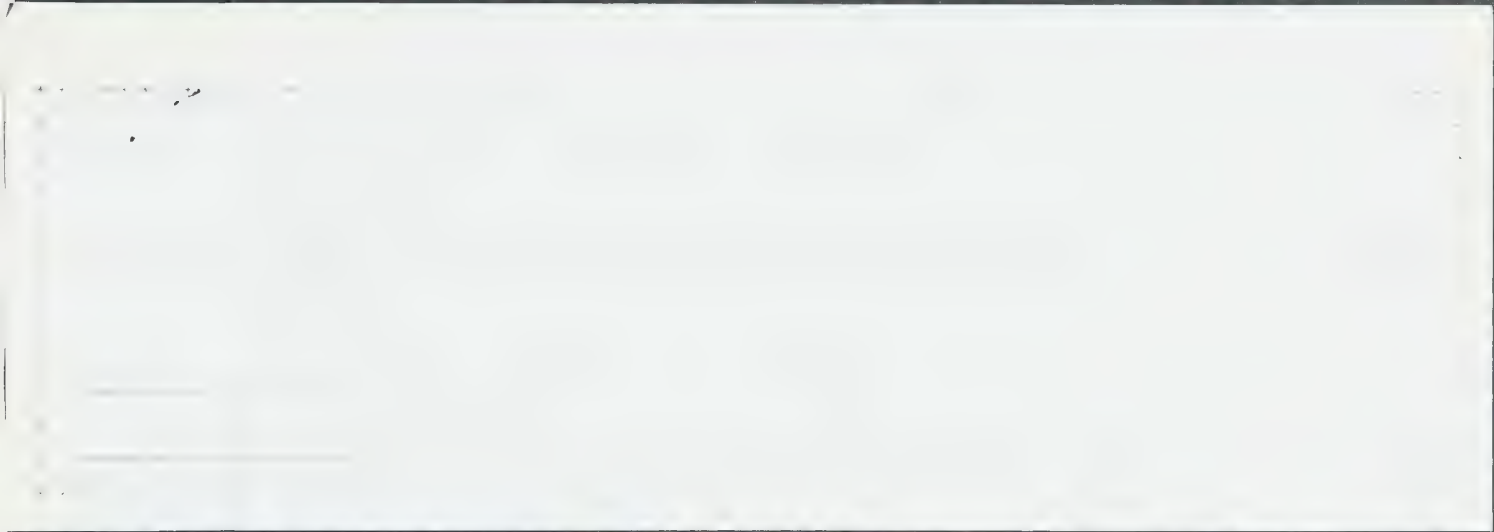
With many thanks for your help and all good wishes, I remain,

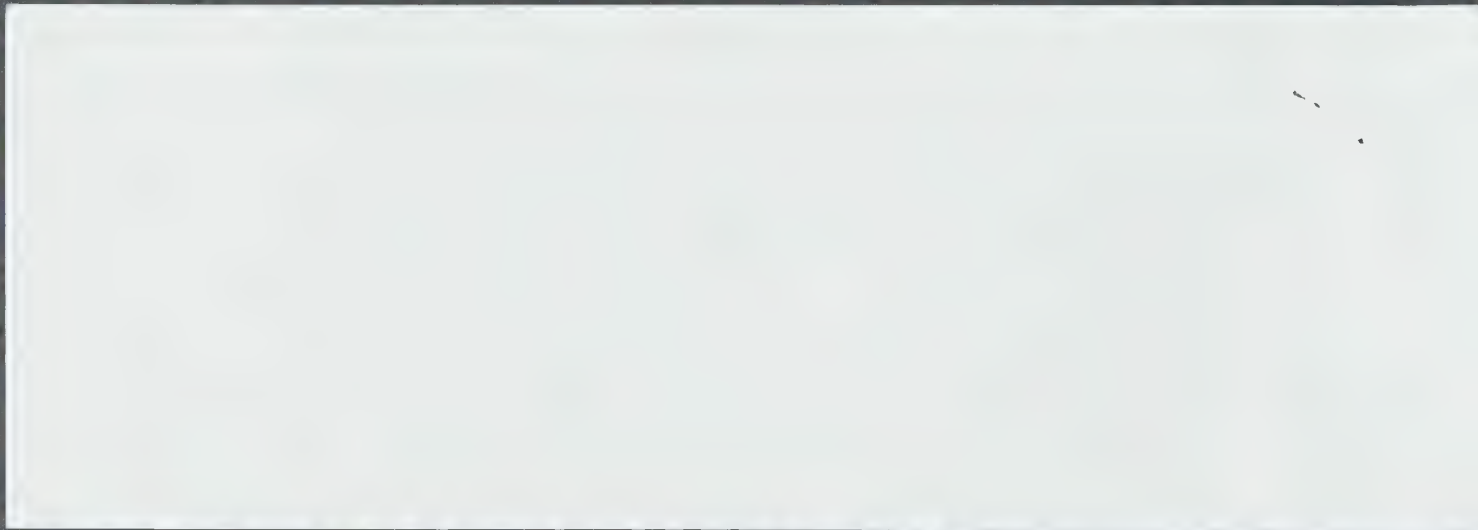
Yours sincerely,

AB/cw

bc: Otto Naumann ✓







CHRISTIE'S

NL/DR

22nd January 1996

Dear Alfred

Thank you for your letter of 17th January and the enclosure received today.

I am chasing up your questions with Andrew Hare and with South Kensington and will report to you shortly.

With best wishes for 1996!

Yours sincerely

Nicholas

Nicholas Lambourn
Old Master Paintings

*Dear Nicholas
Many thanks.*

*I always feel uneasy
when I owe anyone
anything, and I believe
I owe Christie's King St.
several thousand pounds*

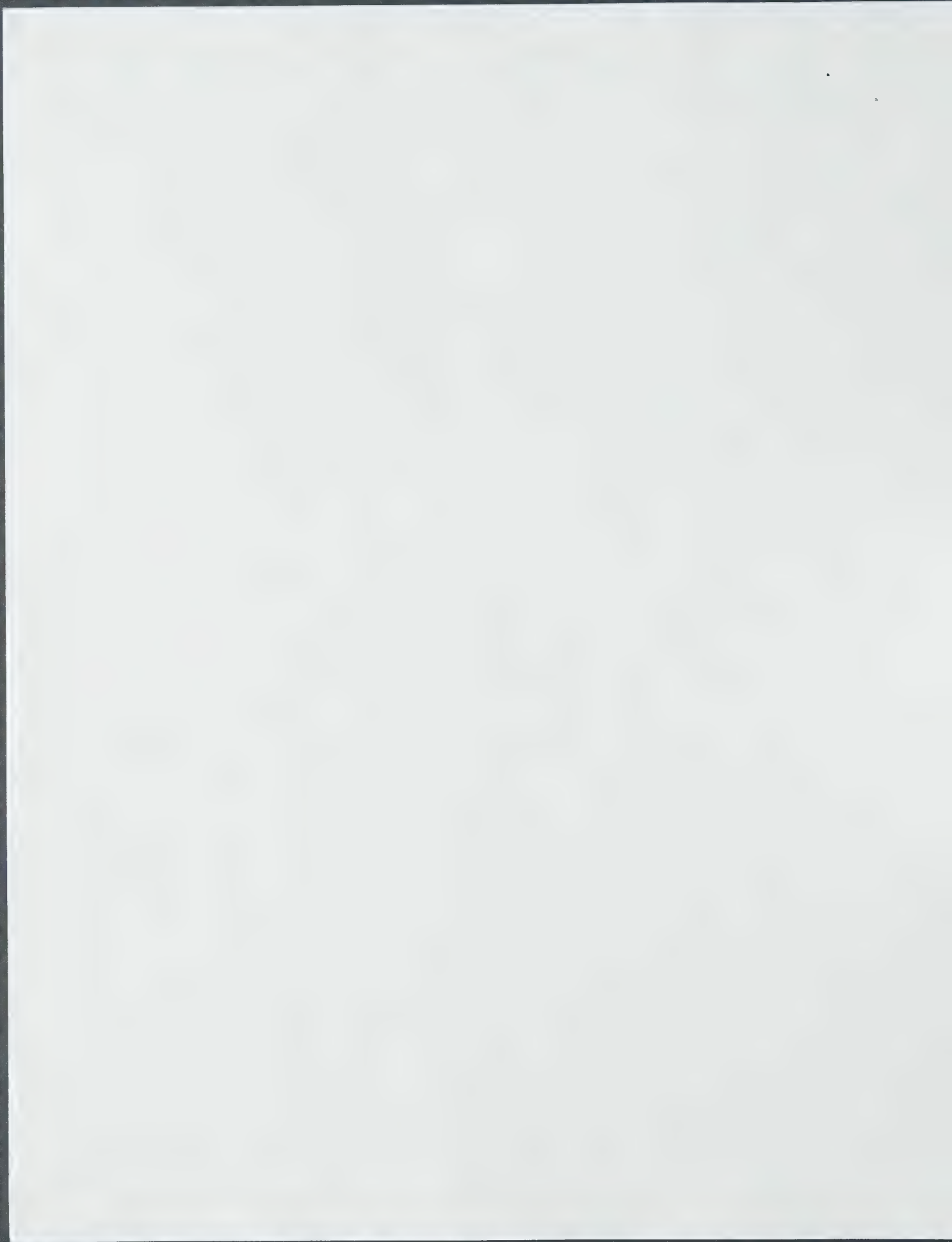
Best wishes

*Quind
22/1/96*

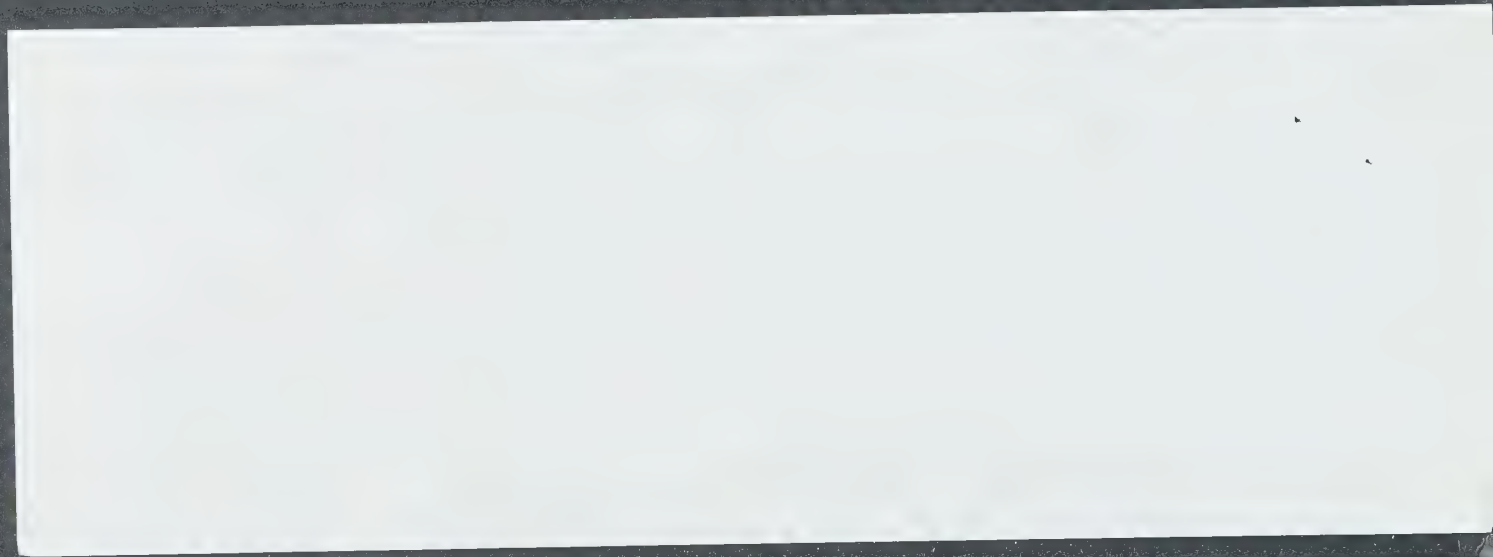
To
Dr Alfred Bader
Alfred Bader Fine Arts
Astor Hotel Suite 622
924 East Juneau Avenue
Milwaukee
Wisconsin 53202
U.S.A.
(001-414-277-0709)

CHRISTIE, MANSON & WOODS LTD.

8 KING STREET, ST JAMES'S, LONDON SW1Y 6QT TELEPHONE: (0171) 839 9060 FACSIMILE: (0171) 839 1611
REGISTERED OFFICE REGISTERED IN ENGLAND NO. 1128160 V.A.T. REG. NO. 503 306006







CHRISTIES

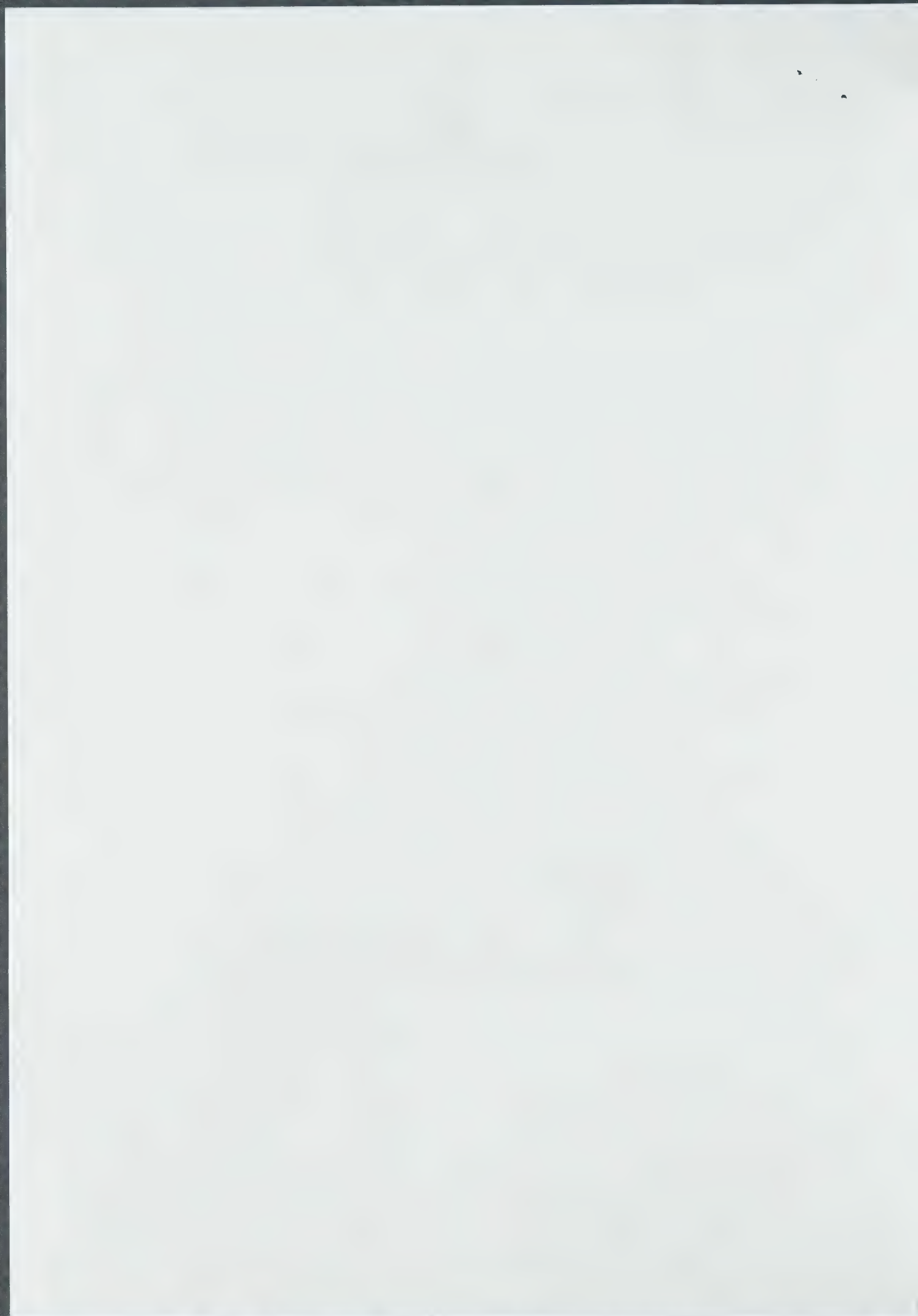
Dear Nicholas
Mary Banks

I always feel uneasy
when I owe anyone
anything, and I believe
I owe Christies' King St.
several thousand pounds

Best wishes

Quind
22/1/96

To





FAX FROM

DR. ALFRED R. BADER
Suite 622
924 East Juneau Avenue
Milwaukee, Wisconsin 53202
Telephone 414-277-0730
Fax No. 414-277-0709

November 1, 1995

To: Drs. Marina von Aarts
Christie's Amsterdam B.V.
Fax: 31-20-664-0899

Dear Drs. von Aarts:

Could you please send me the condition report of your Lastman Tobias? Was this transferred from panel to canvas?

With many thanks for your help and all good wishes, I remain,

Yours sincerely,

AB/cw





ec 016





CHRISTIE

Dear Mr. Glynne

Please note
Best wishes

Yours truly
Aqua Saay





ALFRED BADER FINE ARTS

DR. ALFRED BADER

September 28, 1995

ESTABLISHED 1961

Mr. Nicholas Lambourn
Christie's
8, King Street
St. James's, London SW1Y 6QT
England

Dear Nicholas:

I am so happy to know that you are far better organized than your accounting people.

Please note the enclosed, and I hope that eventually all the necessary paperwork will be received by Mr. Glynn.

Do you know of any truly great paintings that you will be offering in December?

With all good wishes, I remain,

Yours sincerely,

AB/cw

By Appointment Only
ASTOR HOTEL SUITE 622
924 EAST JUNEAU AVENUE
MILWAUKEE WISCONSIN USA 53202
TEL 414 277-0730 FAX 414 277-0709





FAX FROM

ALFRED BADER FINE ARTS

Suite 622
924 East Juneau Avenue
Milwaukee, Wisconsin 53202
Telephone: 414/277-0730
Fax: 414/277-0709

August 29, 1995

Page 1 of 4

To: Mr. Nicholas Lambourn
Christie's
Fax: 0171-389-2209

Dear Nicholas:

I wrote to you August 25th, and enclose a copy, as the mails can sometimes be very slow.

As you will see, I have just heard from my accountant in Bexhill that the replacement invoices and credit notes need to be dated before August 31st, and so I am faxing this to you in the hope that you can help timely.

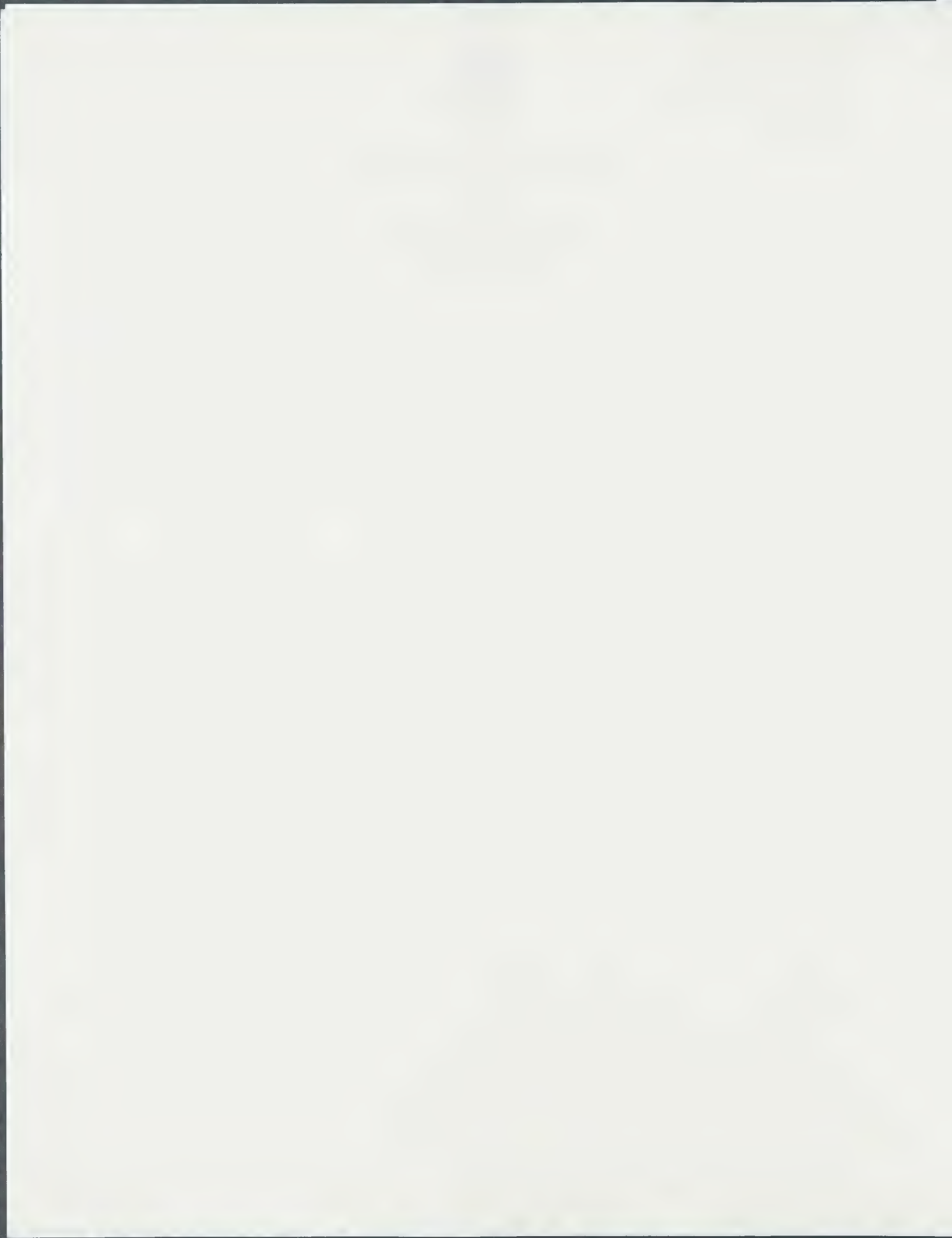
Incidentally, I have just noted that the lot purchased after the sale of July 7th, the Koninck about which we had such long discussions, was Lot 59.

With many thanks for your help and all good wishes, I remain,

Yours sincerely,

AB/cw

Enclosures





ALFRED BADER FINE ARTS

DR. ALFRED BADER

August 3, 1995

ESTABLISHED 1961

Via Air Mail

Mr. Nicholas Lambourn
Christie's
8, King Street
St. James's, London SW1Y 6QT
England

Dear Nicholas:

Thank you for your help in allowing me to purchase Lot 59, the Koninck, after the sale for £60,000.00. My check is enclosed.

Please allow Dr. Otto Naumann's shipping agent to pick up the painting for export to New York.

Could you please send me what photographs you still have of the Koninck and also of the Lievens landscape?

With many thanks for all your help, I remain,

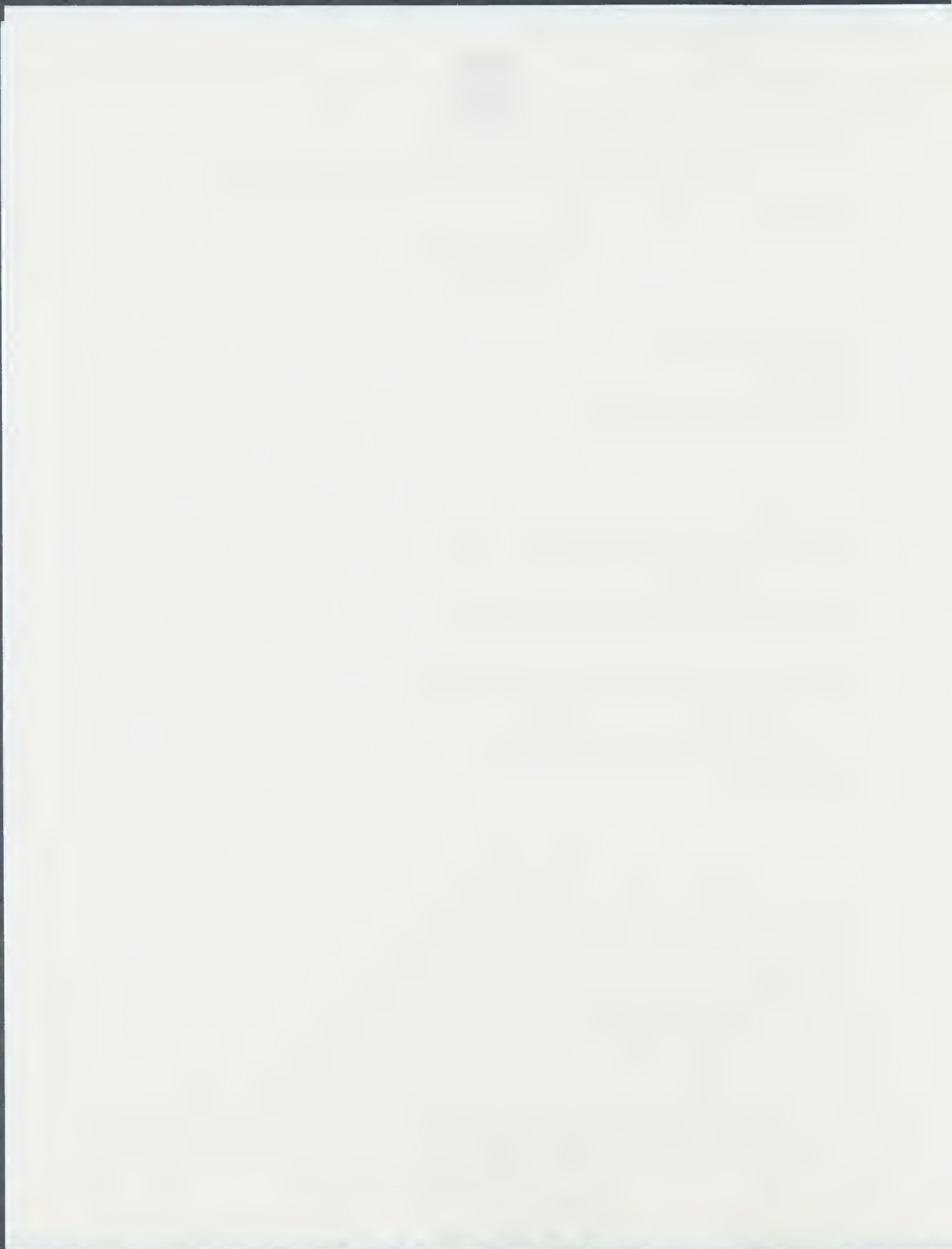
Yours sincerely,

AB/cw

cc: ~~Dr. Otto Naumann~~

bc: Mr. Bob P. Haholdt
Mr. Sheldon Fish

By Appointment Only
ASTOR HOTEL SUITE 622
924 EAST JUNEAU AVENUE
MILWAUKEE WISCONSIN USA 53202
TEL 414 277-0730 FAX 414 277-0700





CHRISTIE'S

Dr Alfred Bader
Alfred Bader Fine Arts
Astor Hotel, Suite 622
924 East Juneau Avenue
Milwaukee
Wisconsin 53202
U.S.A.

Tel : (0171) 389 2040
Fax : (0171) 389 2209
Stock No : PG004
Ref : NL/MLW/484
9 August 1995

Dear Alfred

Thank you for your letter and enclosed cheque for the Koninck, which has now been collected. I enclose photographs of this and the Lievens as requested.

I have just had a very relaxing two weeks off (our heatwave continues) and enjoyed your 'Adventures' very much! - the chemical 'solutions' left me some way behind!

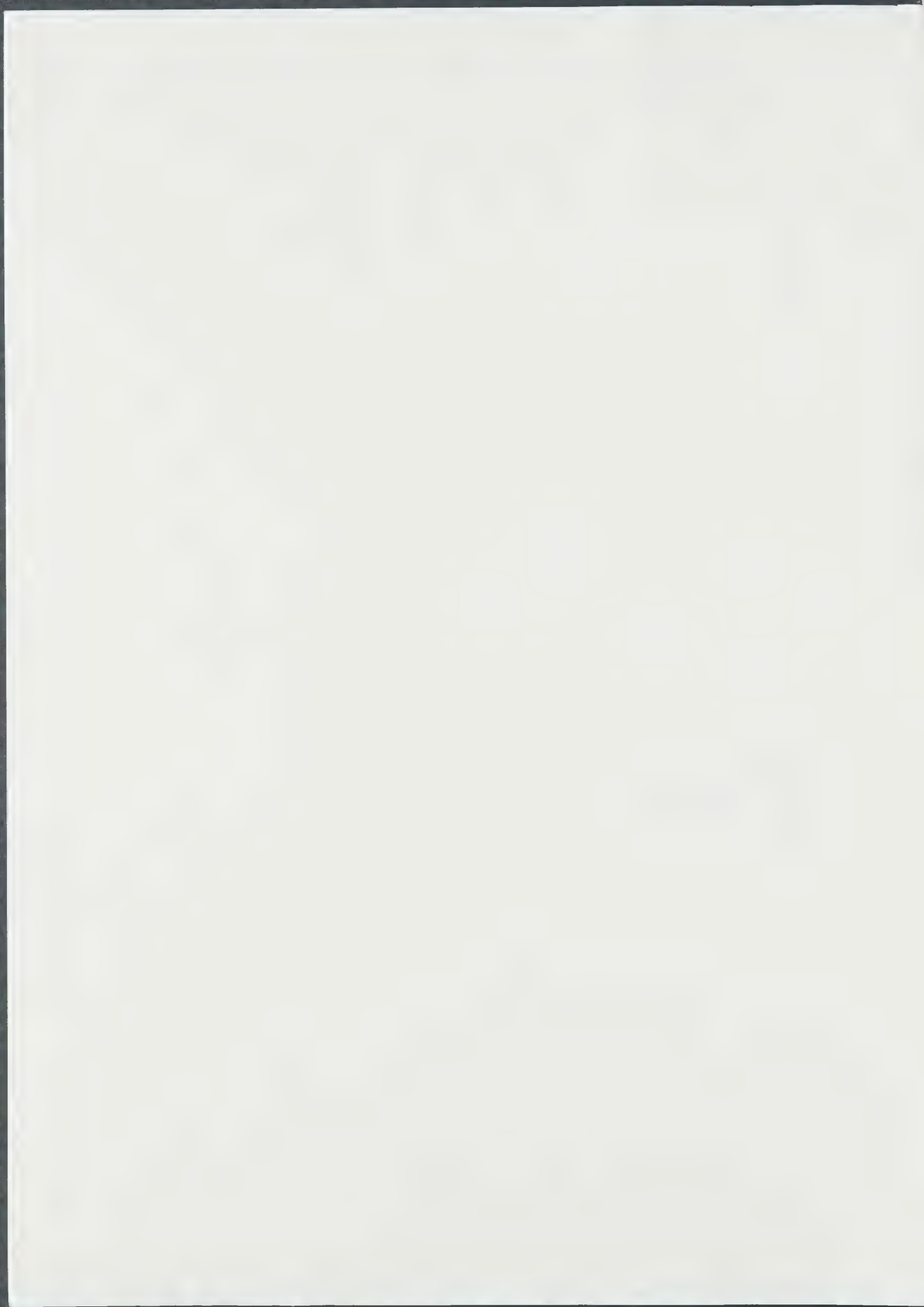
With best regards.

Yours sincerely

Nicholas Lambourn
Old Master Pictures

CHRISTIE, MANSON & WOODS LTD.

8 KING STREET, ST. JAMES'S, LONDON SW1Y 6QT TELEPHONE: (0171) 839 9060 FACSIMILE: (0171) 839 1611
REGISTERED OFFICE REGISTERED IN ENGLAND NO. 1128160 V.A.T. REG. NO. 503 306006







FAX FROM

ALFRED BADER FINE ARTS

Suite 622
924 East Juneau Avenue
Milwaukee, Wisconsin 53202
Telephone: 414/277-0730
Fax: 414/277-0709

June 29, 1995

Page 1 of 2

To: Mr. Nicholas Lambourn
Christie's
Fax: 0171-389-2209
From: Cheryl Weiss
Office Manager

Dear Mr. Lambourn:

In speaking with Dr. Bader while he is England, I understand that he has picked up and paid for his purchase from the May 8th sale at Christie's Amsterdam.

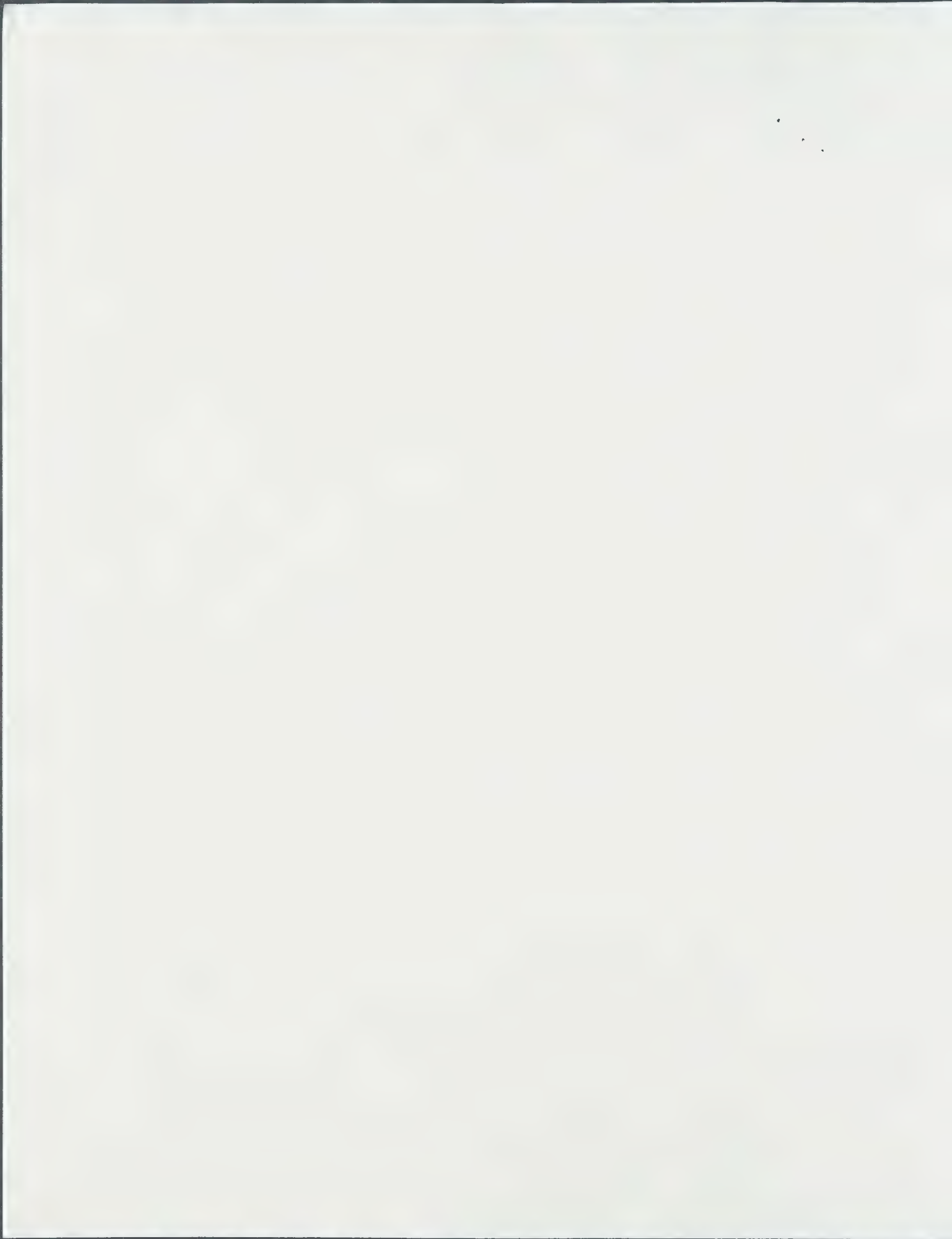
However, I have received a second dunning notice from Maartje Strengers in the Credit Control Department of Christie's Amsterdam (copy enclosed). Would you please bring her up-to-date on the status of Dr. Bader's account? As I don't have copies of the paperwork here in Milwaukee, I can't document the transaction, and I hate to impose on Dr. Bader's time in England.

With many thanks for your help and best regards, I remain,

Yours sincerely,

Cheryl Weiss

Enclosure





CHRISTIE'S

Alfred Bader Fine Arts
Astor Hotel Suite #622
924 East Juneau Avenue
Milwaukee WI 53202
USA

Account Number 3354

Ref : MS/LET2
Date : 08/06/95

Dear Sir/Madam,

According to our records your account still remains unpaid, as detailed below: -

Reference	Sale	Invoice-Date	Amount (Dfl)
-----	-----	-----	-----
130461	2262 ams	08MAY95 OMP	10586.25
		Total now due	10586.25

Our Conditions of Sale state that payment is due within two days from the date of purchase. Interest and other charges incurred will accrue from that date. I must therefore ask you to attend to this matter immediately. If you have any queries about payment please contact me on my direct line which is (31 20 5755268).

Settlement can be made by direct transfer into our accountnumber 54.76.17.100 with the ABN-AMRO bank.

Please ask your bank to quote the above account number on the payment advice.

I look forward to hearing from you.

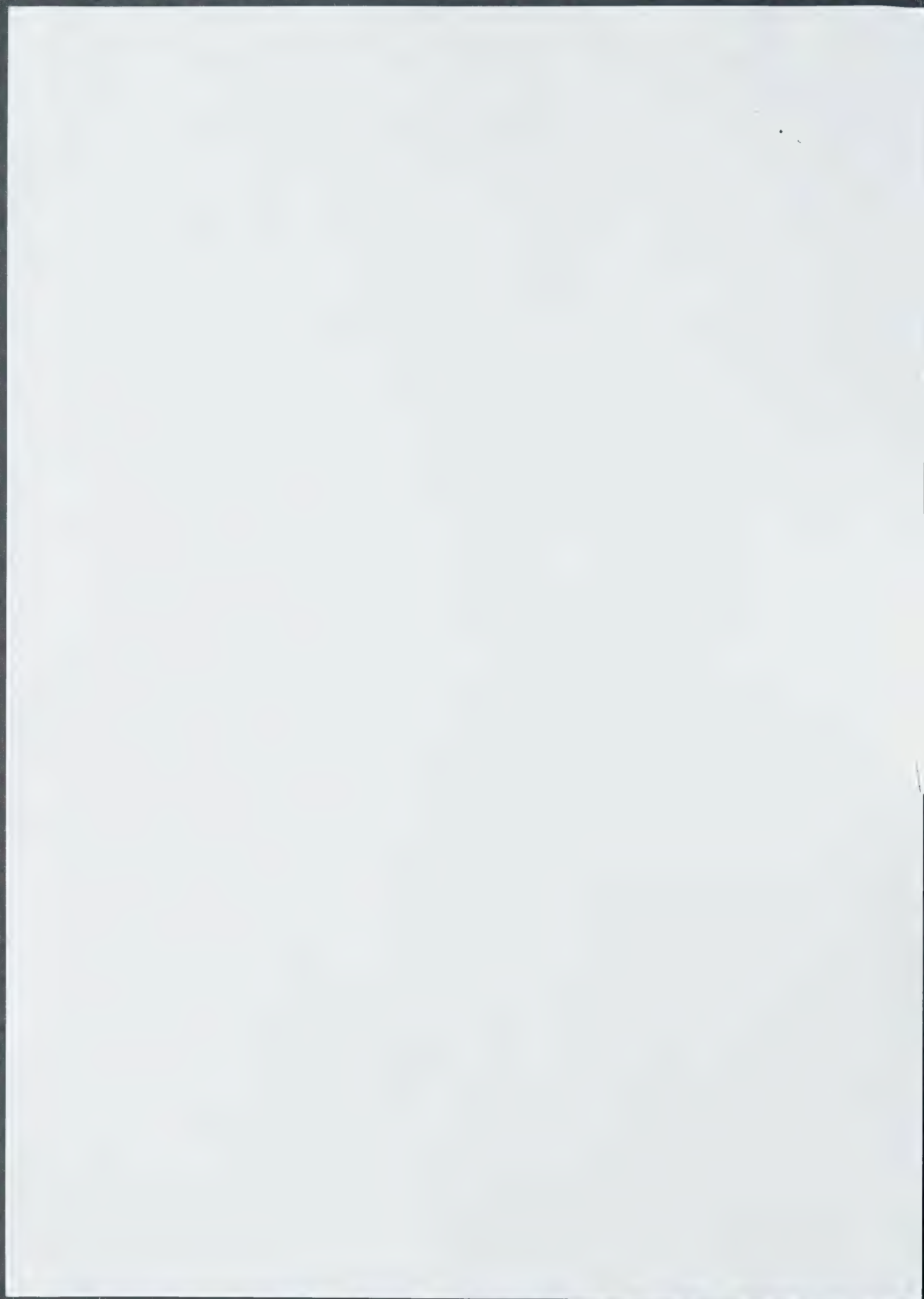
Yours faithfully
CHRISTIE'S AMSTERDAM B.V.

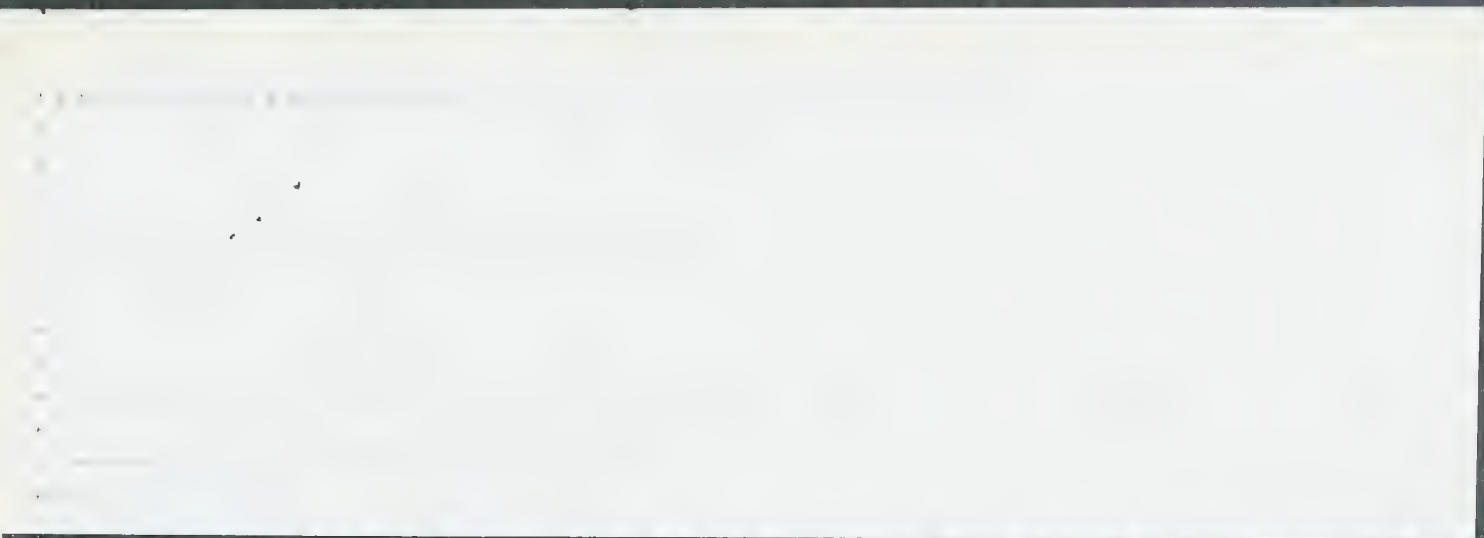
Maartje Strengers
Credit Control

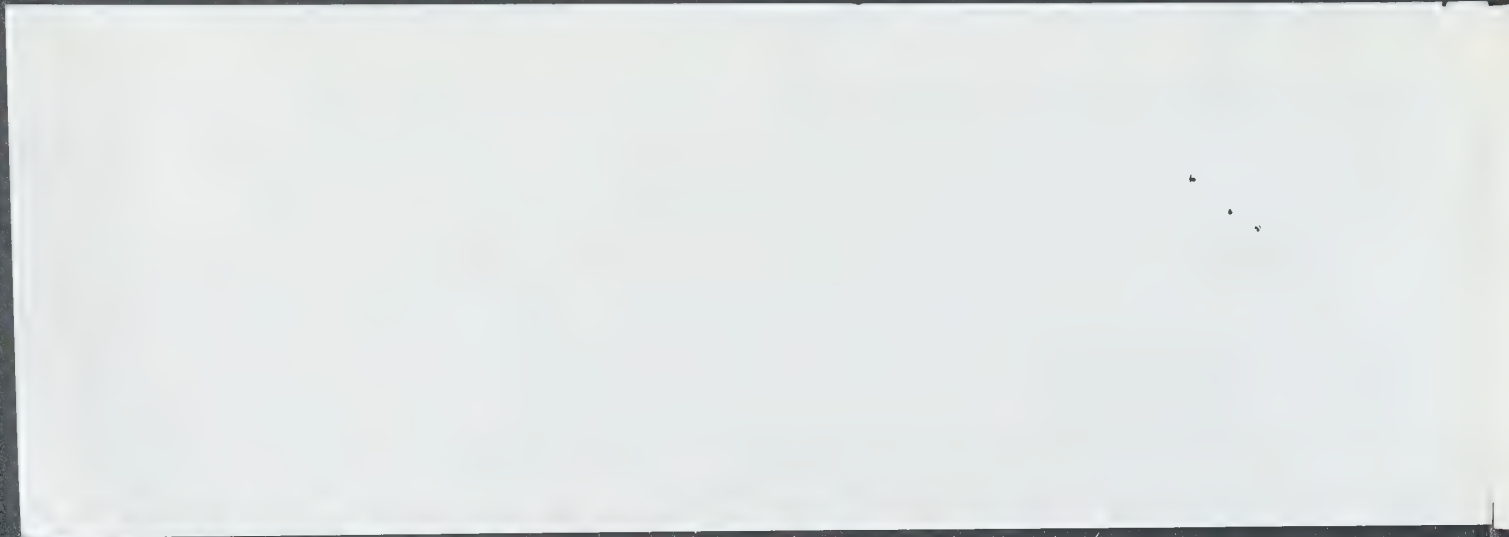
CHRISTIE'S AMSTERDAM B.V.

CORNELIS SCHUYTSTRAAT 57, 1071 JG AMSTERDAM. POSTBUS 53005, 1007 RA AMSTERDAM. TELEFOON: (020) 575 52 55 FACSIMILE: (020) 664 08 99
HANDELSREGISTER K.V.K. AMSTERDAM, NR. 137893

COOLSINGEL 93, 3012 AE ROTTERDAM. POSTBUS 21320, 3001 AH ROTTERDAM. TELEFOON: (010) 414 3202 FACSIMILE: (010) 412 6896





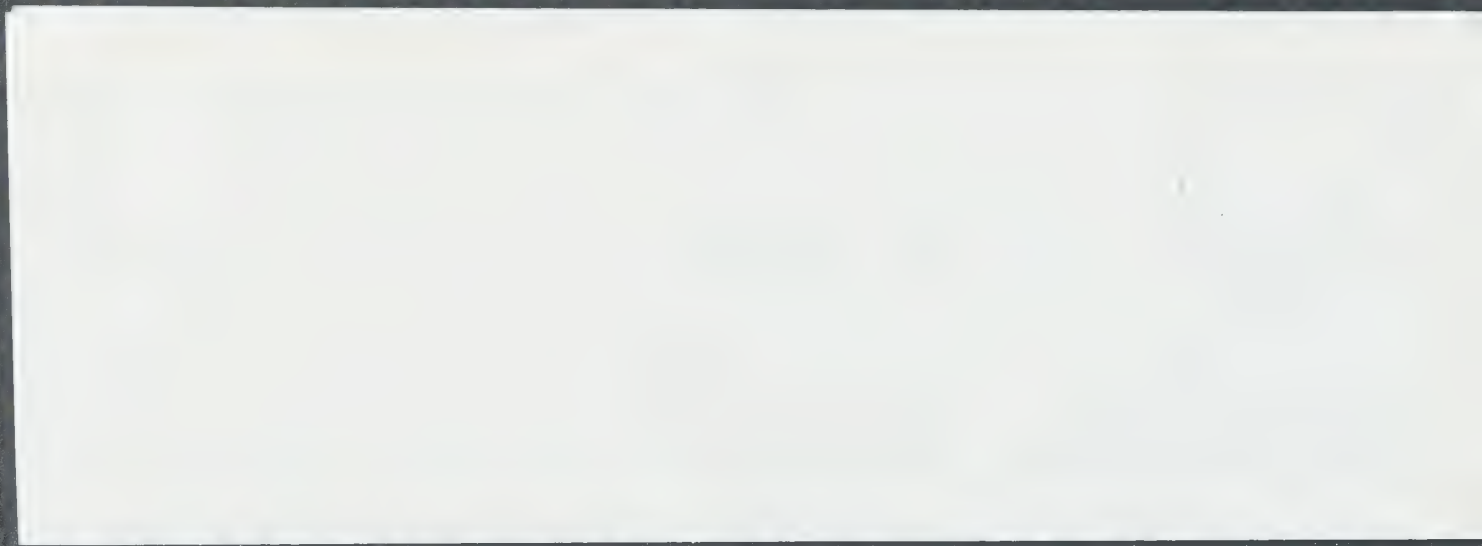


1000000000

1000000000

1000000000

1000000000



30-JUN-1995

10:11

800 MASTER CARD

10:11 10:11

1001

1001

8 KING STREET, ST. JAMES'S, LONDON, SW1A 2AL
Telephone: 071-839 9060 Telex: 916429 Fax: 071-839 9061





ALFRED BADER FINE ARTS

DR. ALFRED BADER

August 3, 1995

ESTABLISHED 1961

Via Air Mail

Mr. Nicholas Lambourn
Christie's
8, King Street
St. James's, London SW1Y 6QT
England

Dear Nicholas:

Thank you for your help in allowing me to purchase Lot 59, the Koninck, after the sale for £60,000.00. My check is enclosed.

Please allow Dr. Otto Naumann's shipping agent to pick up the painting for export to New York.

Could you please send me what photographs you still have of the Koninck and also of the Lievens landscape?

With many thanks for all your help, I remain,

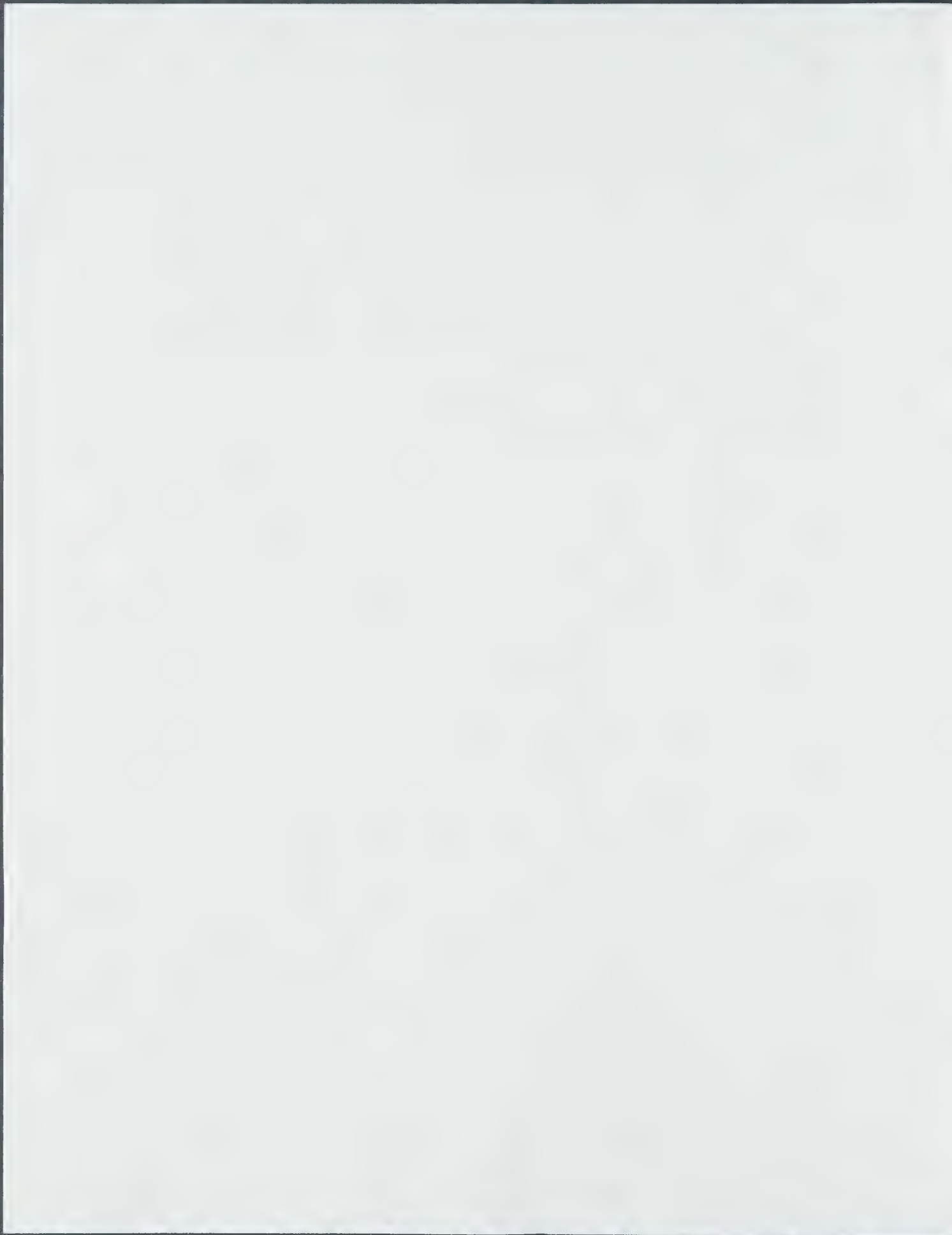
Yours sincerely,

AB/cw

cc: Dr. Otto Naumann

bc: Mr. Bob P. Haholdt
Mr. Sheldon Fish

By Appointment Only
ASTOR HOTEL SUITE 622
924 EAST JUNEAU AVENUE
MILWAUKEE WISCONSIN USA 53202
TEL 414 277-0730 FAX 414 277-0700





ALFRED BADER FINE ARTS

DR. ALFRED BADER

ESTABLISHED 1961

May 19, 1995

Via Air Mail

Mr. Nicholas Lambourn
Christie's
8, King Street
St. James's, London SW1Y 6QT
England

Dear Nicholas:

I think I told you that I bought Lot 78 in your Amsterdam sale and that Drs. Marina Aarts promised to bring the painting to you in London, where I would like to pick it up and pay for it on June 9th.

I am puzzled by the enclosed Dutch invoice because it refers to this painting as "Attr. to Hendrik Heerschop" whereas in the catalogue, it was called "Hendrik Heerschop".

More important, could you please let me have your standard sterling invoice when I see you? That invoice will then show the hammer price of the equivalent of HFL 9,000.00 in sterling, and then the commission and the VAT separately.

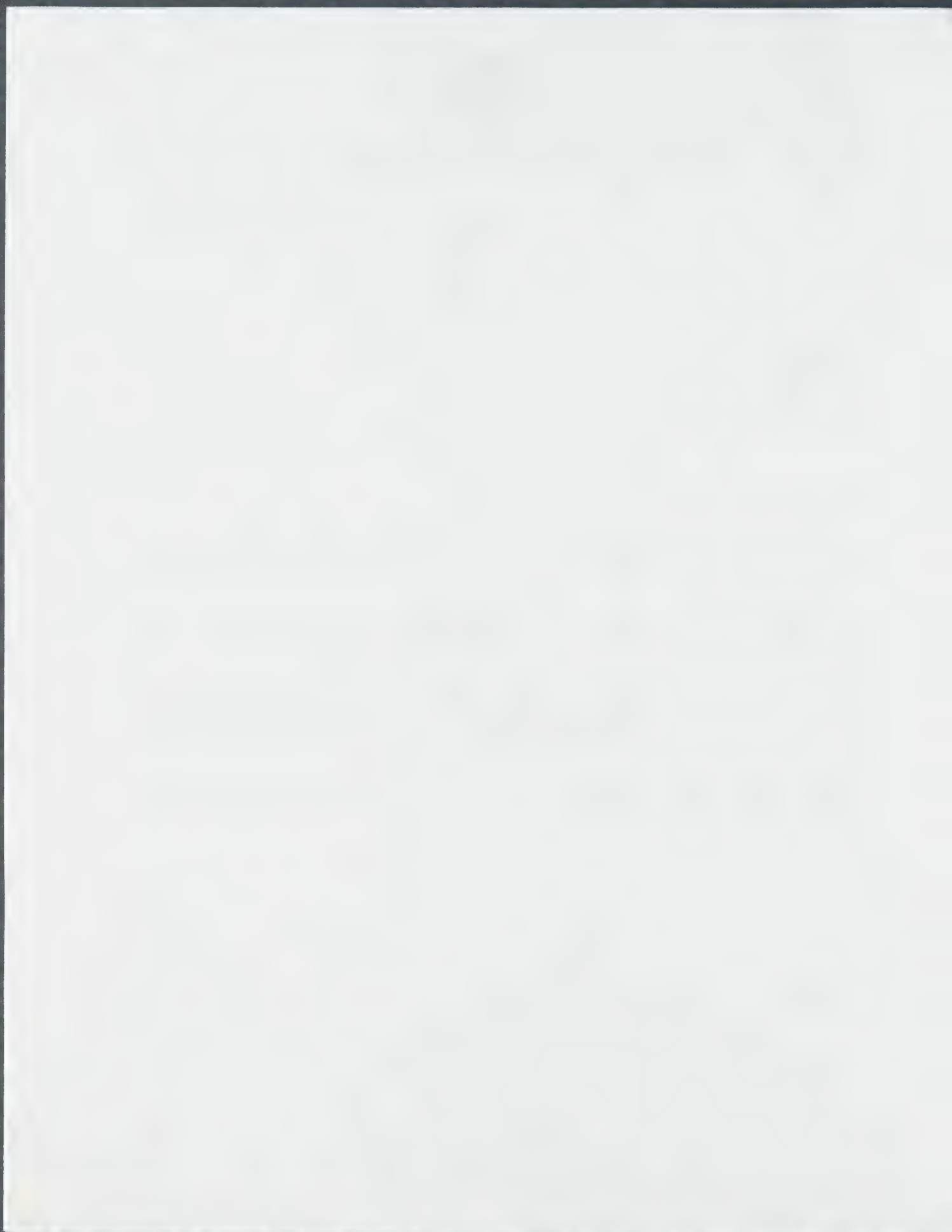
Please don't bother to reply, but allow me to talk to you about this and more important matters - like the violinist - when I see you.

Best wishes, as always,

AB/cw

Enclosure

By Appointment Only
ASTOR HOTEL SUITE 622
924 EAST JUNEAU AVENUE
MILWAUKEE WISCONSIN USA 53202
TEL 414 277-0730 FAX 414 277-0700





Top fee

ALFRED BADER FINE ARTS

DR. ALFRED BADER

ESTABLISHED 1961

May 8, 1995

Mr. Nicholas Lambourn
Christie's
8, King Street
St. James's, London SW1Y 6QT
England

Dear Nicholas:

I am happy to be able to tell you that, with the help of Drs. Marina Aarts, I have purchased Lot 78 in your Amsterdam sale today for a hammer price of Hfl. 9,000.

I very much look forward to picking this up from you in London on Friday, June 9th.

At that time, I would also like to pick up that beautiful Rembrandt School *Head of a Man* that I acquired in London. Could you please also then give me what photographs and transparencies you have of that painting and perhaps Drs. Aarts might bring the photographs of the Heerschop with her.

Please don't forget to let me know soon what fine Rembrandt School paintings you have in your July sale.

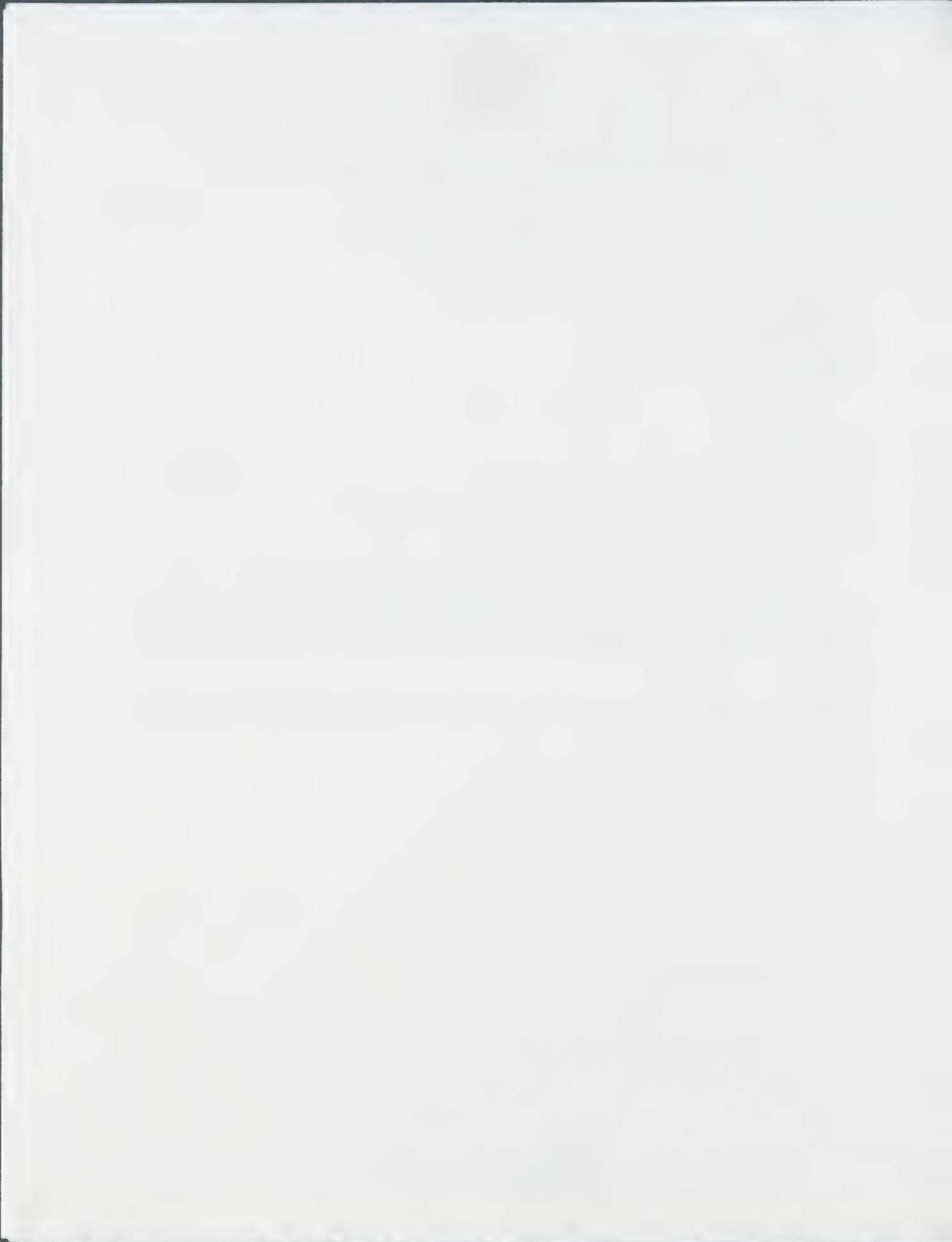
With all good wishes, I remain,

Yours sincerely,

AB/cw

cc: Drs. Marina Aarts

By Appointment Only
ASTOR HOTEL SUITE 622
924 EAST JUNEAU AVENUE
MILWAUKEE WISCONSIN USA 53202
TEL 414 277-0730 FAX 414 277-0709



CONDITION REPORT



CHRISTIE'S

To: Report Date: 15 March 1995
Address: Sale Date: 7 April 1995
Sale Type: Old Master Pictures
Lot No(s): 1 - Luttichuys

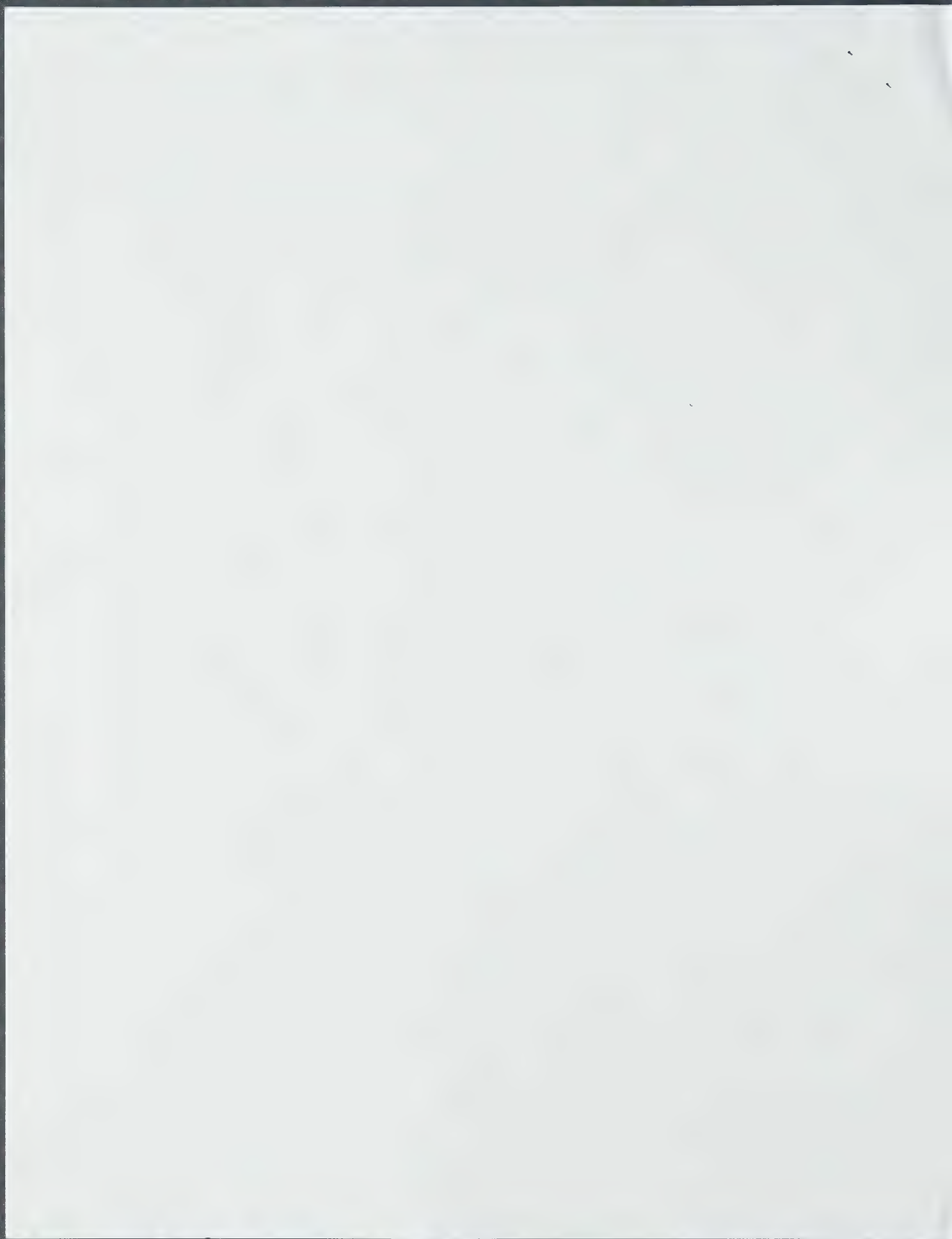
Tel. No.: From:
Fax No.: Direct Line:

The following report has been prepared by an external restorer

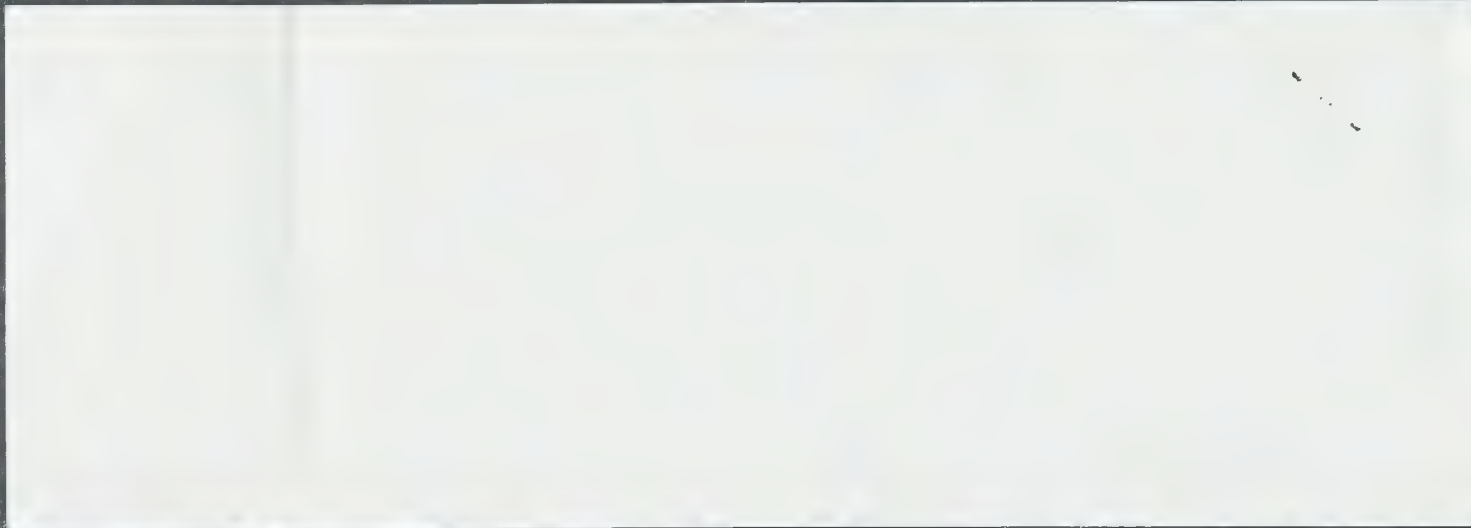
Further to your recent enquiry, we are pleased to submit the condition report which you requested. We would like to draw your attention to the fact that this report is given in accordance with our Conditions of Business printed in the Catalogue. It is an opinion only and must not be treated as a statement of fact. All items are sold "as found" and should be viewed personally by prospective buyers to evaluate the condition of the property offered for sale.

Oil on two horizontally joined panels with bevelled edges at the back, and $\frac{1}{2}$ cm wide wooden battens attached to the edges. The wooden battens are restricting the movement of the panel. The right-hand one is becoming loose, and has chipped in the bottom right corner. The panel has quite a prominent grain visible on the front of the painting. There is some very fine tenting in the bottom half of the picture which follows the panel grain, suggesting that the panel is quite sensitive to changes in relative humidity. There is very little re-touching in the face and hands, though there is some along the join and in the white areas. Most is in the background to cover wear and the panel grain. The clothing of the figure has some strengthened outlines. In the centre of the background there is a circular loss measuring approximately 1cm x 1cm. Otherwise, the losses are much smaller. The varnish is discoloured, and the surface is uneven, with the re-touchings too matt.

The painting is in fairly good condition.









CHRISTIE, MANSON & WOODS LTD.
Fine Art Auctioneers Since 1766

DATE: 25.4.95 RAPIFAX NO: 001 414 277 0709

TO: DR ALFRED BADER

FROM: NICHOLAS LAMBOURN TOTAL NUMBER OF PAGES: ONE

Dear Alfred,

Thank you for your fax and telephone call. I have spoken to Mr. Martin Orkin at Close Bros. who has not yet been notified of the arrival of your transfer to the bank.

He will call me as soon as the money arrives to advise me of the time when we can expect a CHAPS transfer from Close Bros. to Christie's. He will be able to make the transfer to Christie's ^{tomorrow} if the funds arrive promptly tomorrow morning. I am of course not notifying the Department of Heritage of the withdrawal of the expert application until payment comes through, as you requested.

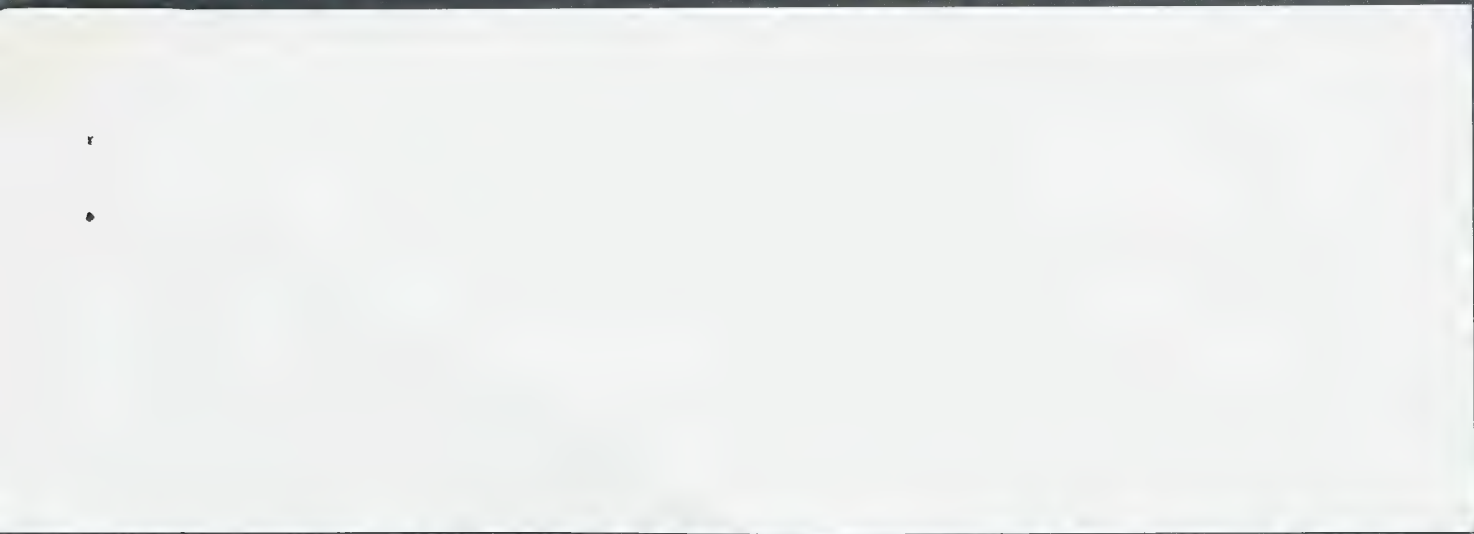
With best regards
Yours,
Nicholas

Two QUESTIONS To Otto
(1) Is your bank poltrent?
(2) When did you pick the Postbus to Queens?
I have to leave for Chicago in 30 minutes

Hand
Hussindley

OLD MASTER PICTURE DEPARTMENT
8 KING STREET, ST. JAMES'S, LONDON, SW1Y 6QT
Telephone: 071-839 9060 Telex: 916429 Fax: 071-389 2209





7

4



ALFRED BADER FINE ARTS

DR. ALFRED BADER

ESTABLISHED 1961

April 28, 1995

Via Facsimile: 31-20-664-0899

Drs. Marina Aarts
Christie's Amsterdam B.V.

Dear Drs. Aarts:

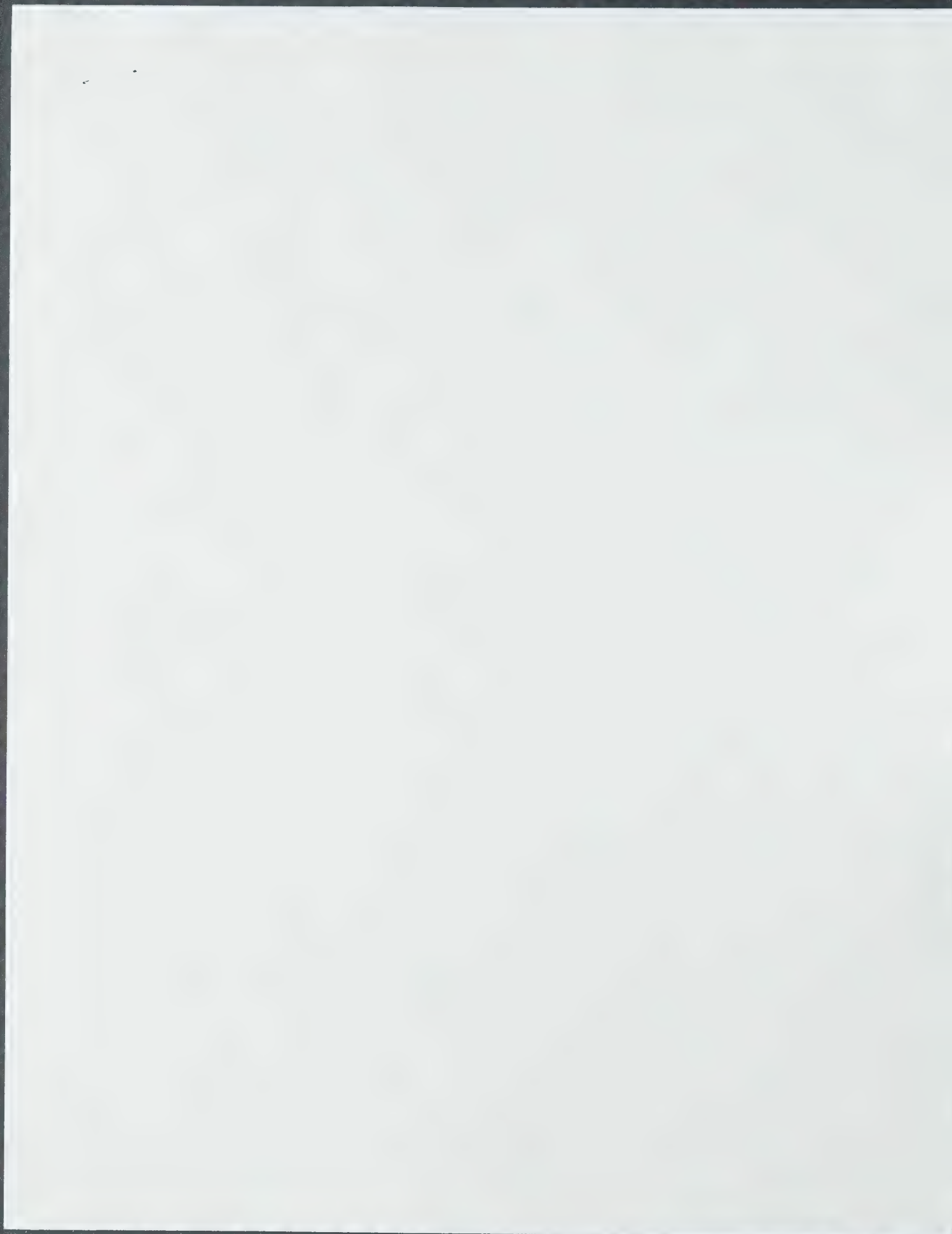
Could you please fax me what the condition of Lot 78, the de Heerschop, in your May 8th sale is? Also, are the colors brownish or grayish or brightly colored?

With many thanks for your help and best personal regards, I remain,

Yours sincerely,

AB/cw

By Appointment Only
ASTOR HOTEL SUITE 622
924 EAST JUNEAU AVENUE
MILWAUKEE WISCONSIN USA 53202
TEL 414 277-0730 FAX 414 277-0709



.....

+

+

+

+

+

+

+

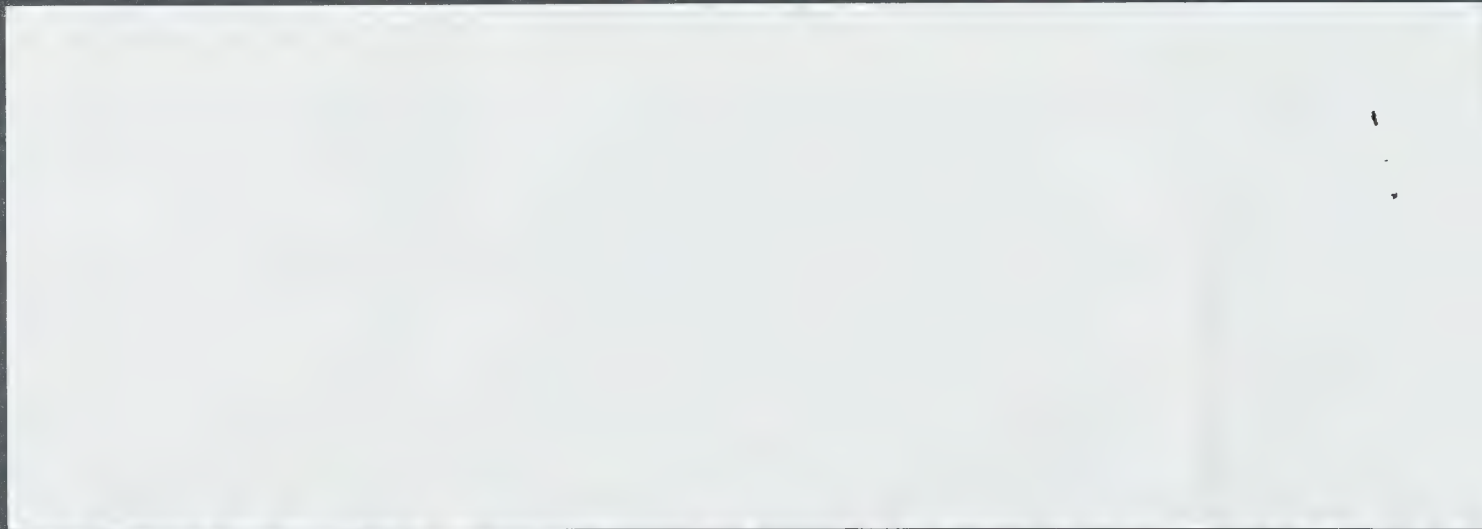
+

+

+

+

.....





ALFRED BADER FINE ARTS

DR. ALFRED BADER

ESTABLISHED 1961

April 24, 1995

To: Mr. Nicholas Lambourn
Christie's - Old Masters
Fax: 44-171-839-1611

Dear Nicholas:

Within the next two days, you will receive payment for Lot 96 of your December 9th sale, that is, for the Liss, in the amount of £1,007,512.50.

Once you have received payment, please release the painting to the instructions of Dr. Otto Naumann.

*
Please also confirm to the Department of National Heritage that I am withdrawing the application for export.

With best personal regards, I remain,

Yours sincerely,

AB/cw

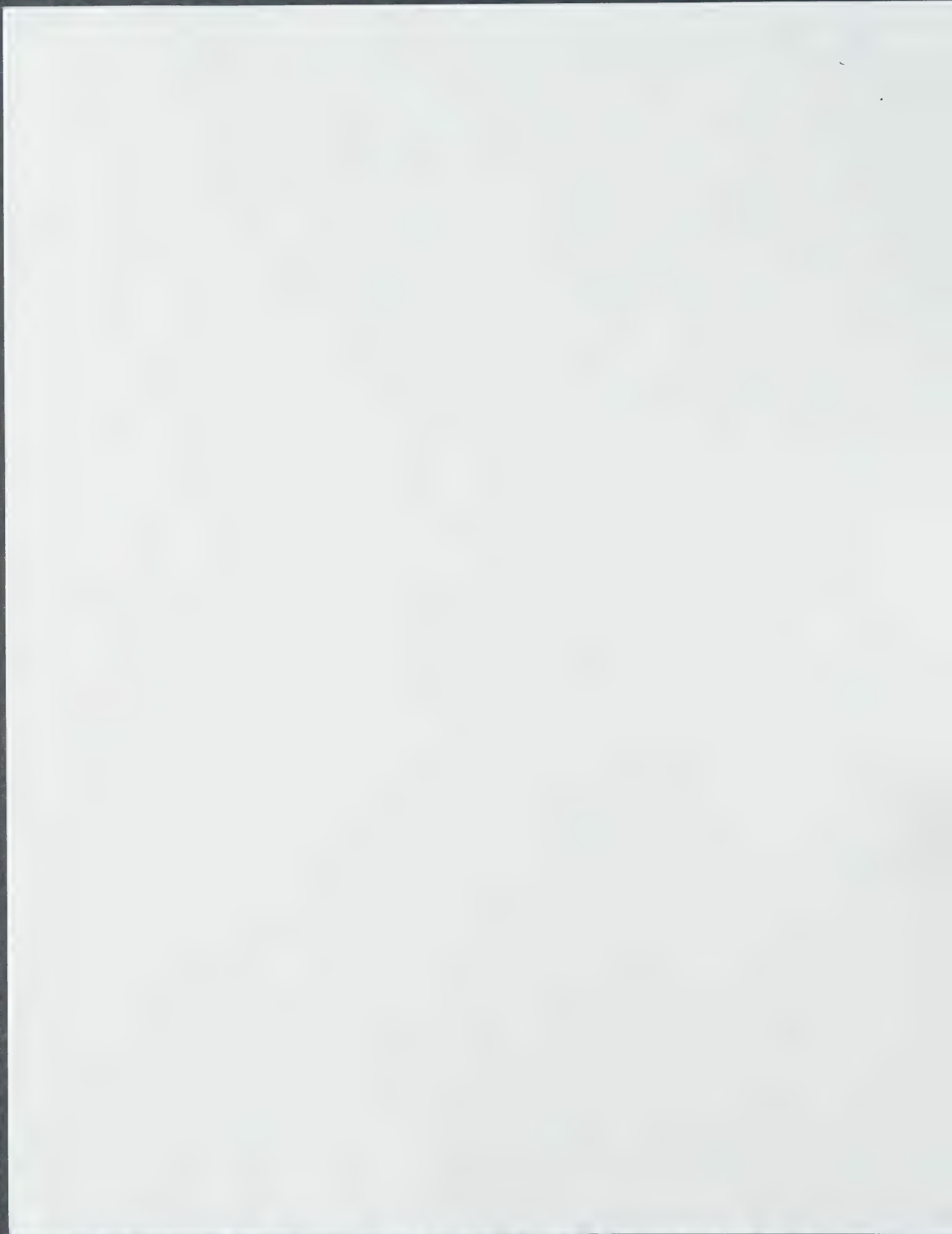
* after receiving
payment

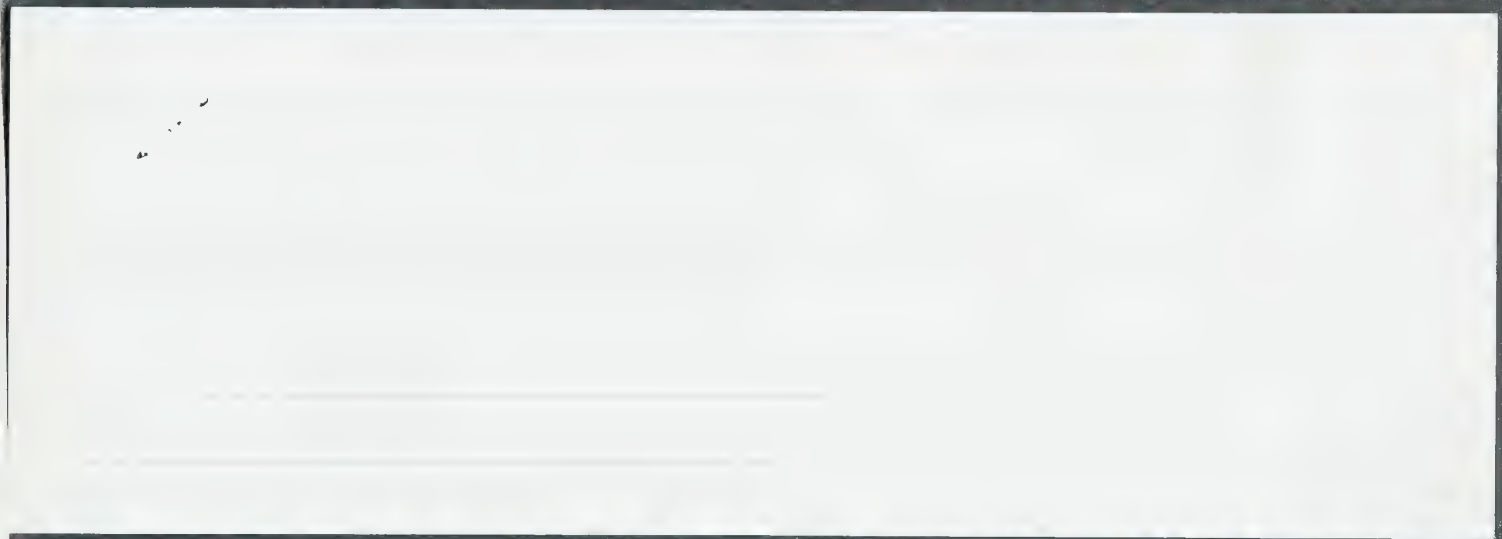
cc: Dr. Otto Naumann ✓

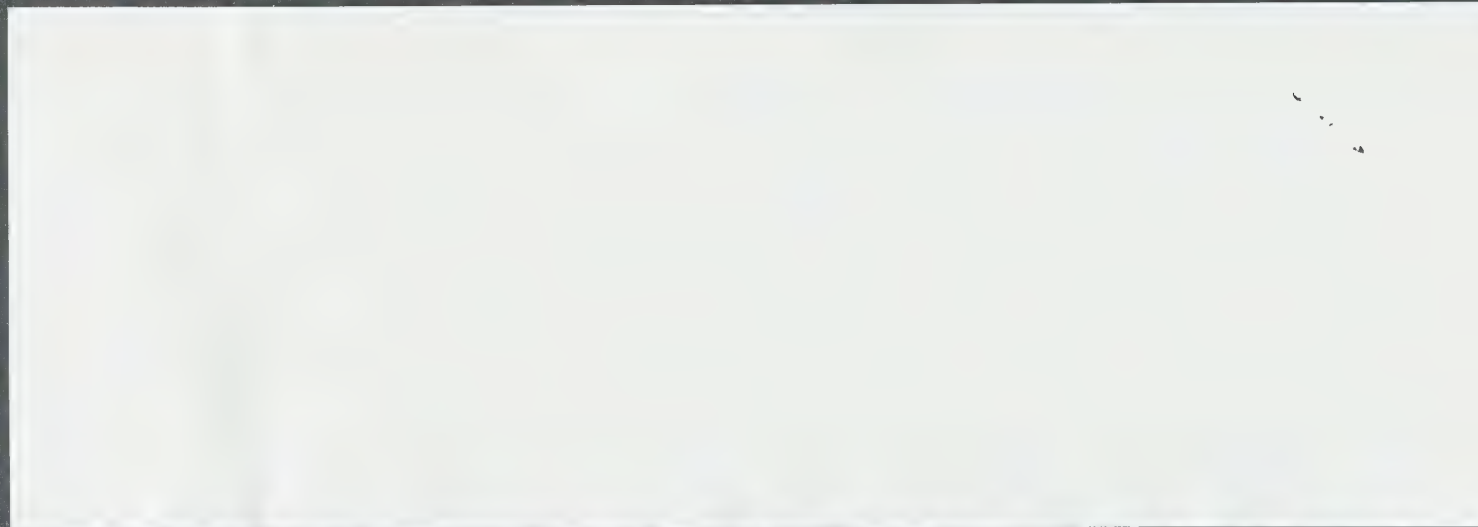
Two unrelated questions: (1) Do you like my book?
(2) Please fax Bill Jordan's address

By Appointment Only
ASTOR HOTEL SUITE 622
924 EAST JUNEAU AVENUE
MILWAUKEE WISCONSIN USA 53202
TEL 414 277-0730 FAX 414 277-0709

Thanks
α









ALFRED BADER FINE ARTS

DR. ALFRED BADER

ESTABLISHED 1961

April 10, 1995

Via Facsimile: 44-71-839-1611

Mr. Nicholas Lambourn
Christie's
8, King Street
St. James's,
London SW1Y 6QT

Dear Nicholas:

Thank you for your thoughtful call of last week. Unfortunately, I was traveling.

However, I did ask Clovis Whitfield to bid on two paintings for me, and he managed to acquire one of them.

The deadline for the British Heritage decision regarding the Liss was April 8th. Did you hear about their decision?

I am still traveling but will be back in the office on the 13th and will also receive any messages in the interim.

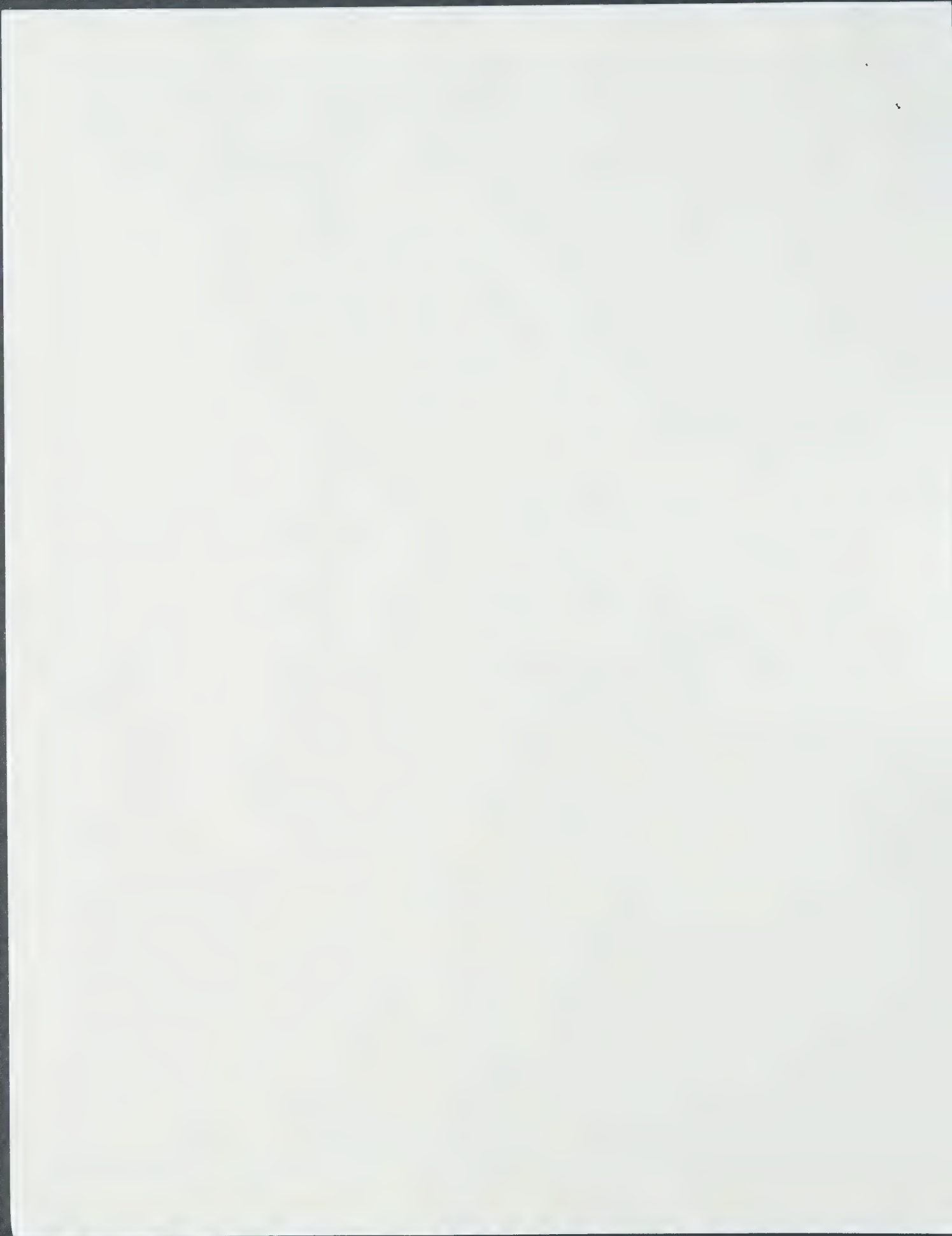
Thanks and best regards.

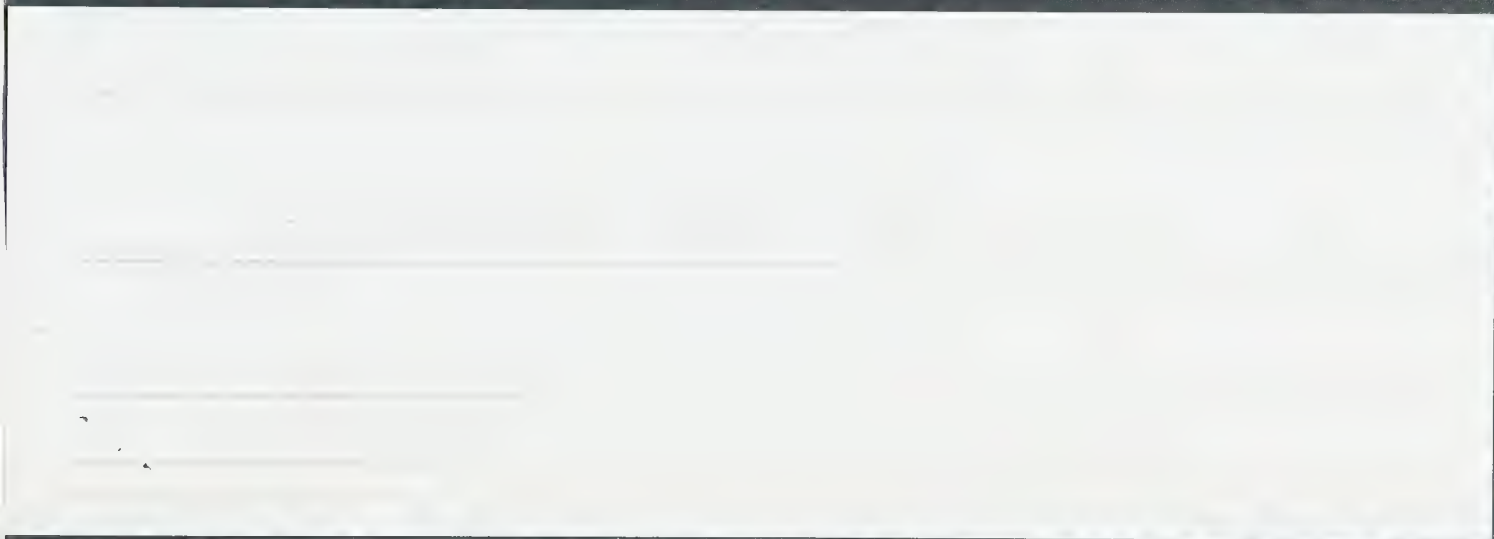
Sincerely,

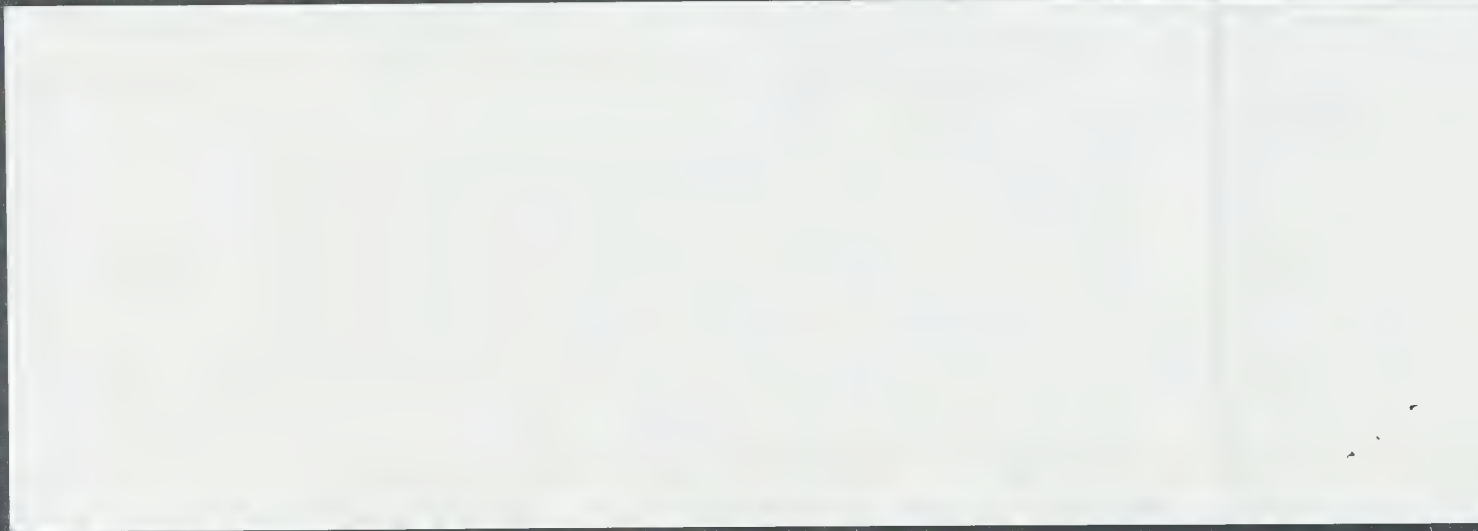
[Dictated by Dr. Bader via telephone]

AB/cw

By Appointment Only
ASTOR HOTEL SUITE 622
924 EAST JUNEAU AVENUE
MILWAUKEE WISCONSIN USA 53202
TEL 414 277-0730 FAX 414 277-0709







FAX FROM

DR. ALFRED R. BADER
Suite 622
924 East Juneau Avenue
Milwaukee, Wisconsin 53202
Telephone 414-277-0730
Fax No. 414-277-0709

April 12, 1995

To: Mr. Nicholas Lambourn
Christie's
Fax: 44-71-839-1611

Dear Nicholas:

As you know, I purchased the Munari still life in your sale last Friday. Please release this to Clovis Whitfield.

Of course, I will make payment timely.

With thanks for your assistance and best regards, I remain,

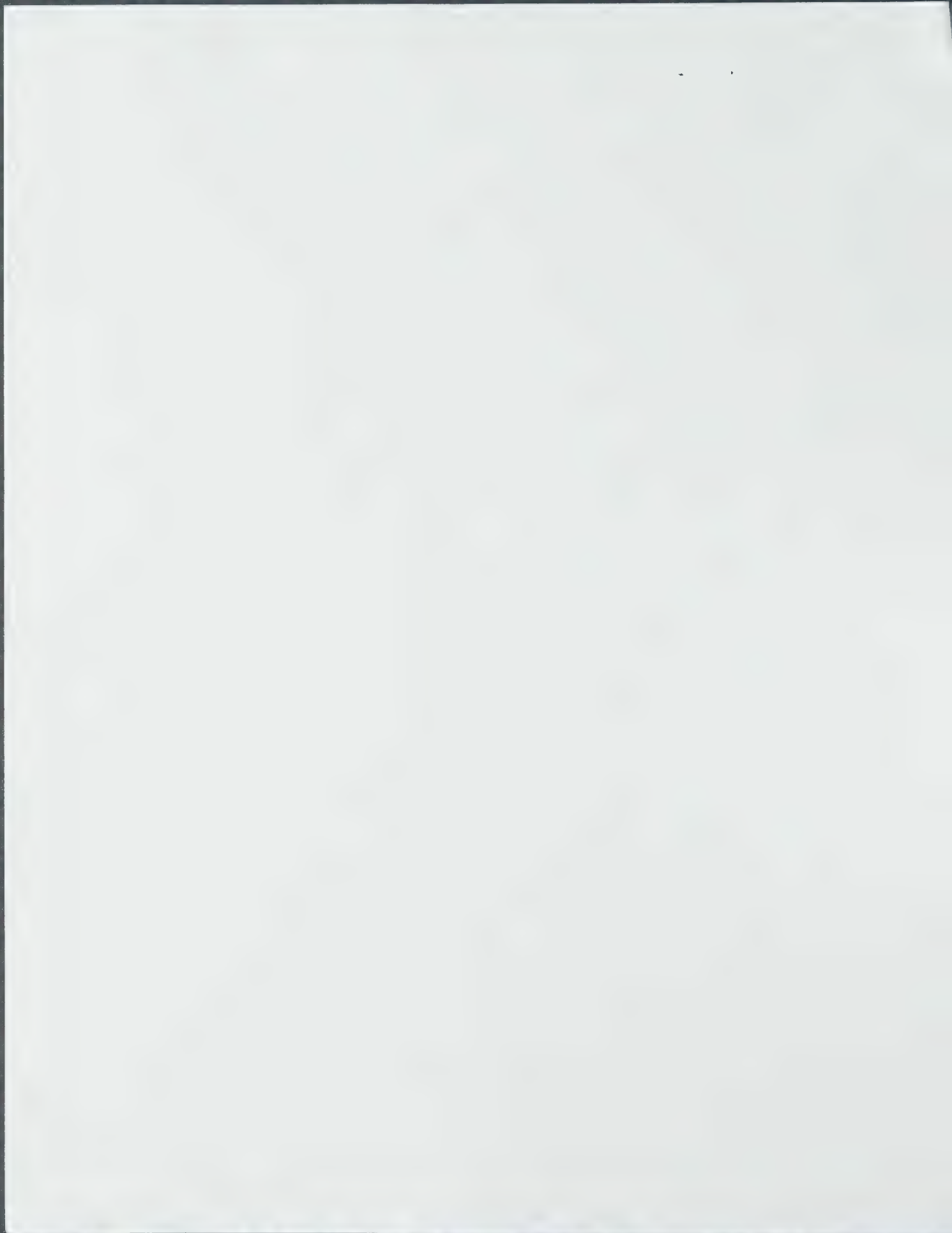
Sincerely,

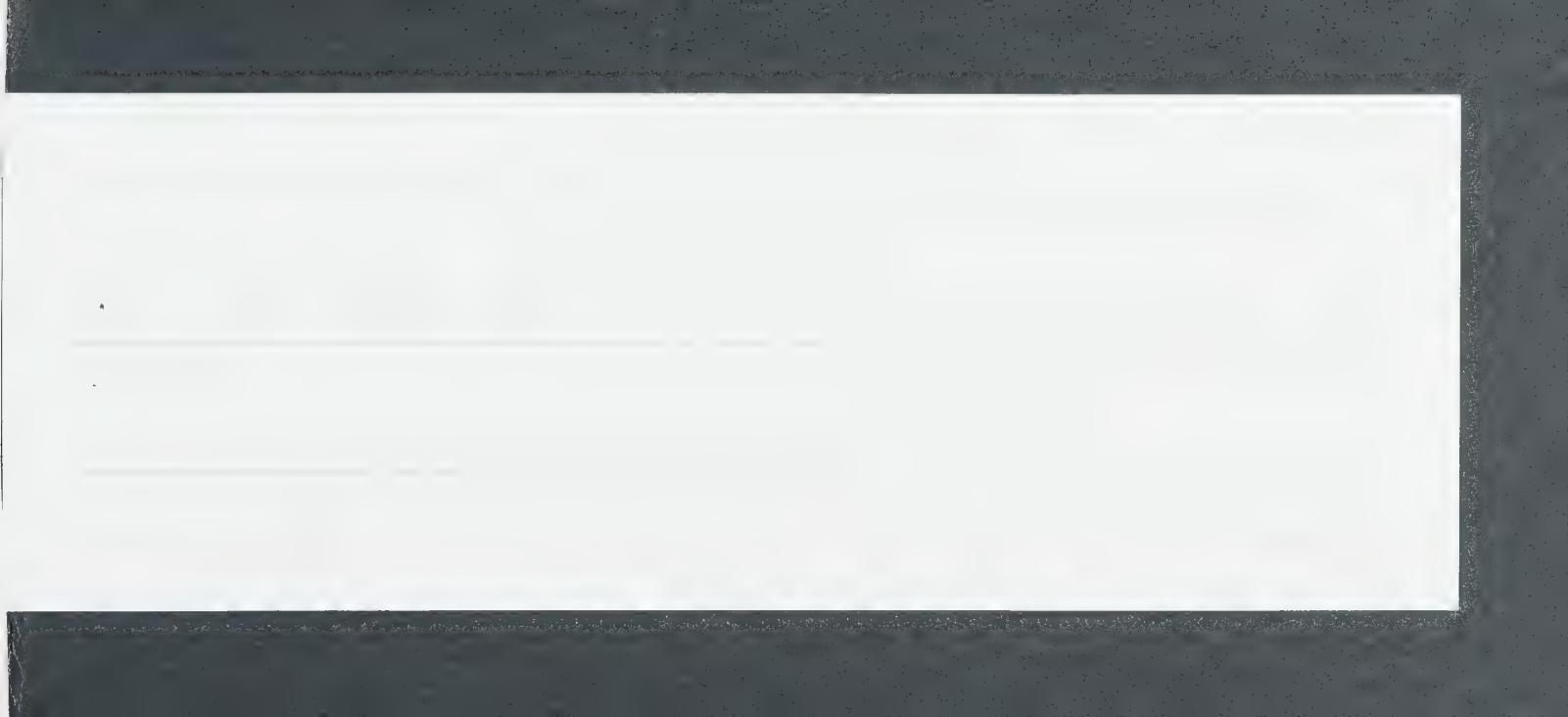
Ceryl Weiss for Dr. Bader

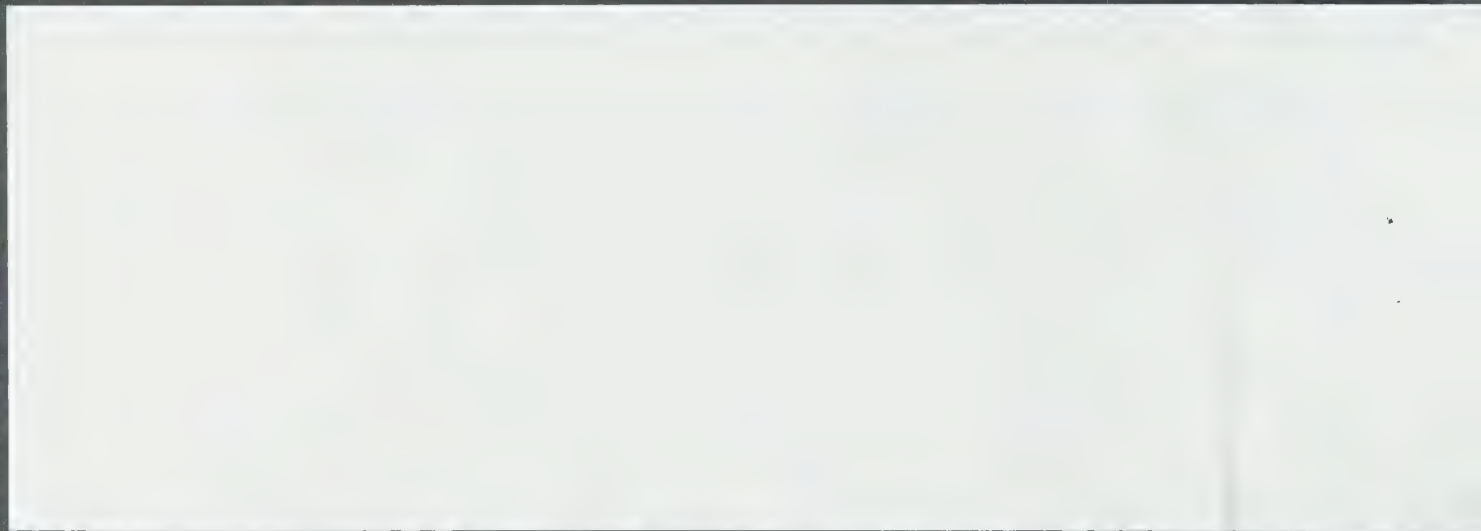
[Dictated by Dr. Bader via telephone]
AB/cw

cc: Clovis Whitfield (via facsimile)

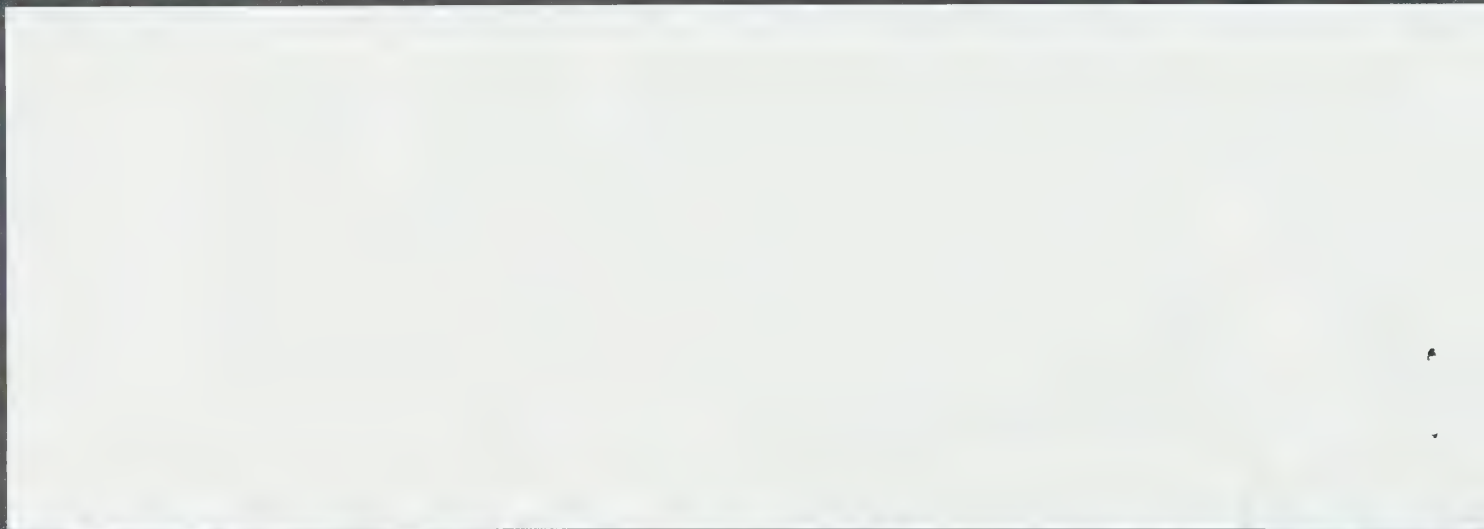
P.S. to Clovis - Due to airplane difficulties, Dr. B's flight will arrive at 7:30 p.m. today, so he will not be in the office until tomorrow.











FAX FROM

DR. ALFRED R. BADER
Suite 622
924 East Juneau Avenue
Milwaukee, Wisconsin 53202
Telephone 414-277-0730
Fax No. 414-277-0709

19. 1. 95

To: Nicholas Lamborn
Christies

Re Liss

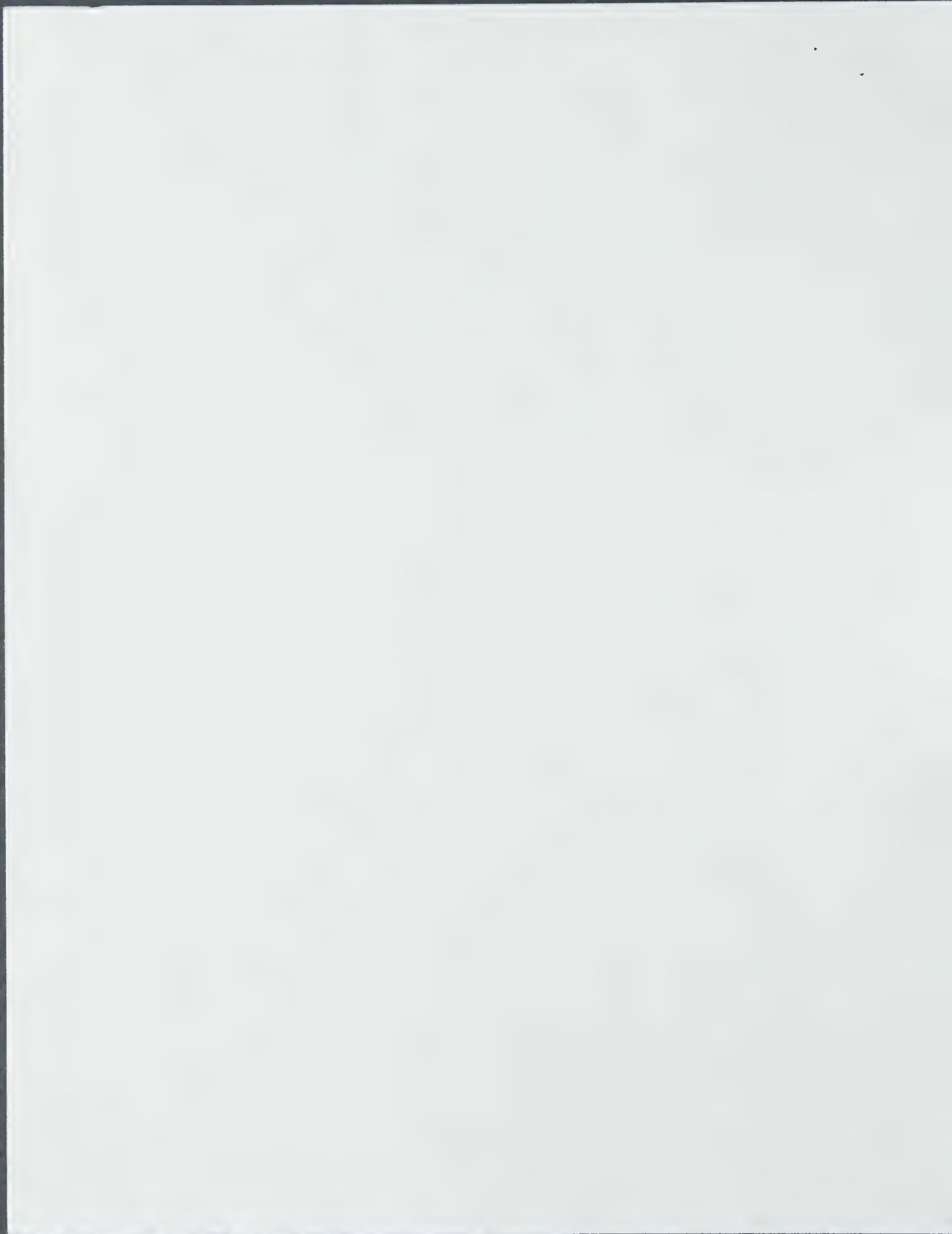
Looking at my schedule, I could
fax you my "care" - briefly,
as described to you by phone,
on Monday, January 23

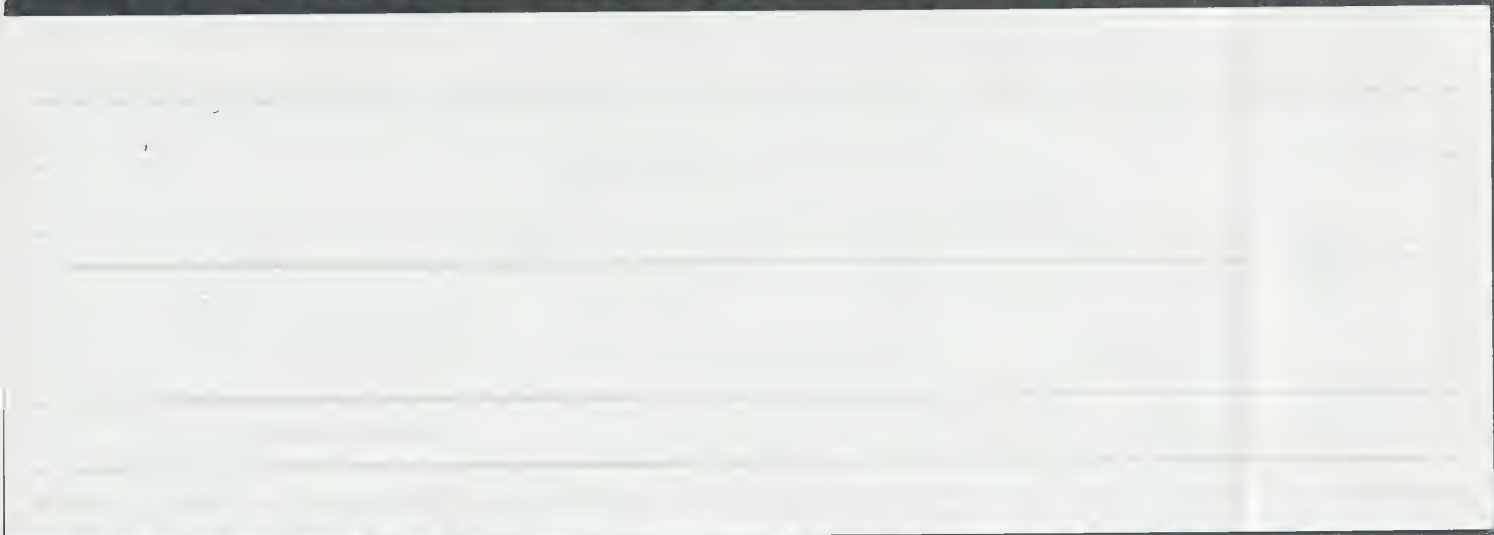
Please do advise payment
date if effort is desired.

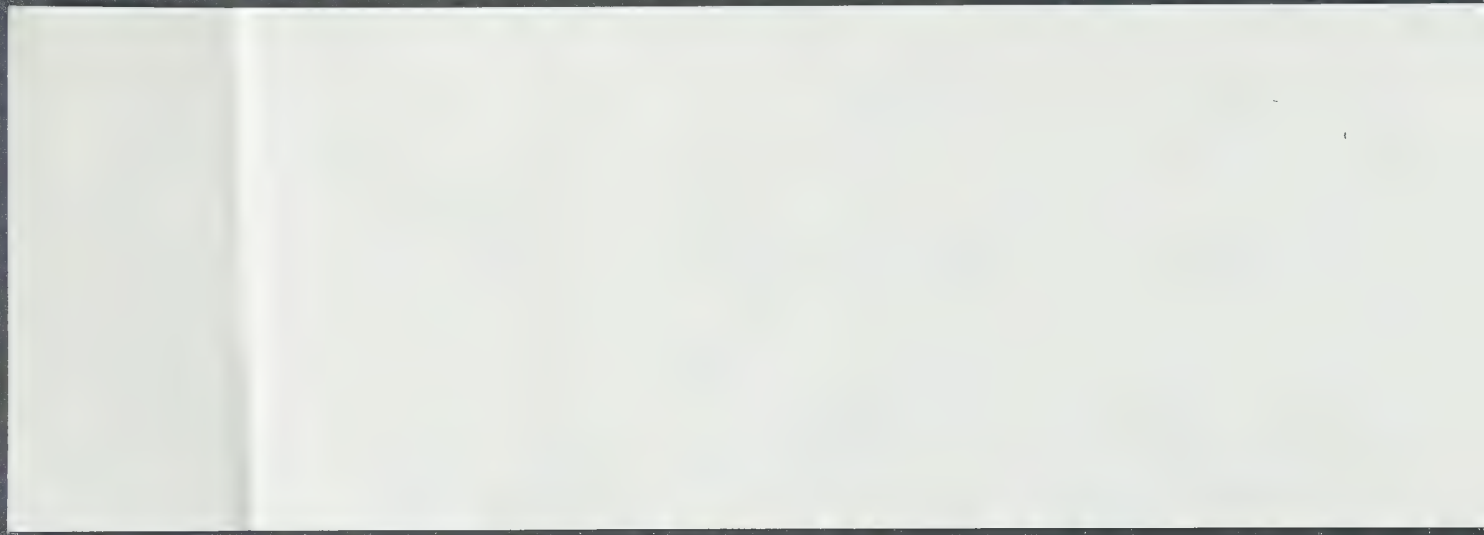
Best wishes

Alfred

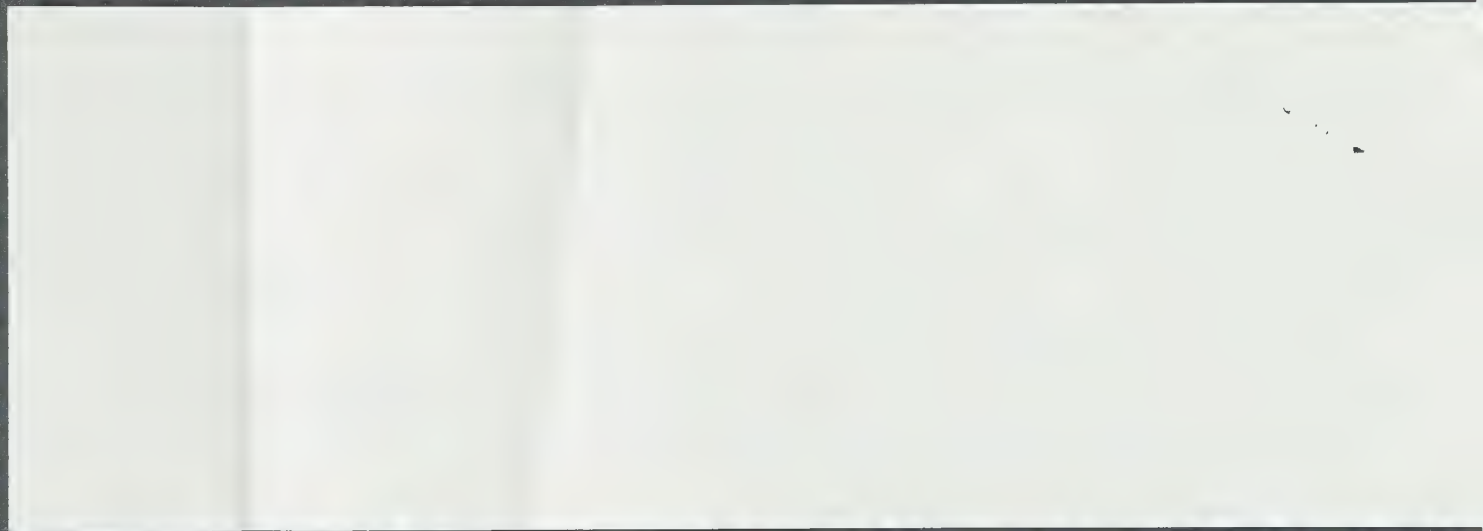
bc Otto







NAME	ADDRESS	CITY
1	2	3
4	5	6
7	8	9
10	11	12
13	14	15
16	17	18
19	20	21





ALFRED BADER FINE ARTS

DR. ALFRED BADER

ESTABLISHED 1961

March 27, 1995

Via Facsimile: 44-71-839-1611

Mr. Nicholas Lambourne
Christie's
8, King Street
St. James's,
London SW1Y 6QT

Dear Nicholas:

Please fax condition reports of Lots 1 and 51 in your April 7 Old Master Sale.

In Lot 1, please tell me specifically whether the man's left hand is overpainted. His right hand, supporting his head, looks so good, and his left hand so crude.

Did you receive payment for the Rembrandt School painting I bought by phone? Mr. Hoffman will tell you about the mix-up.

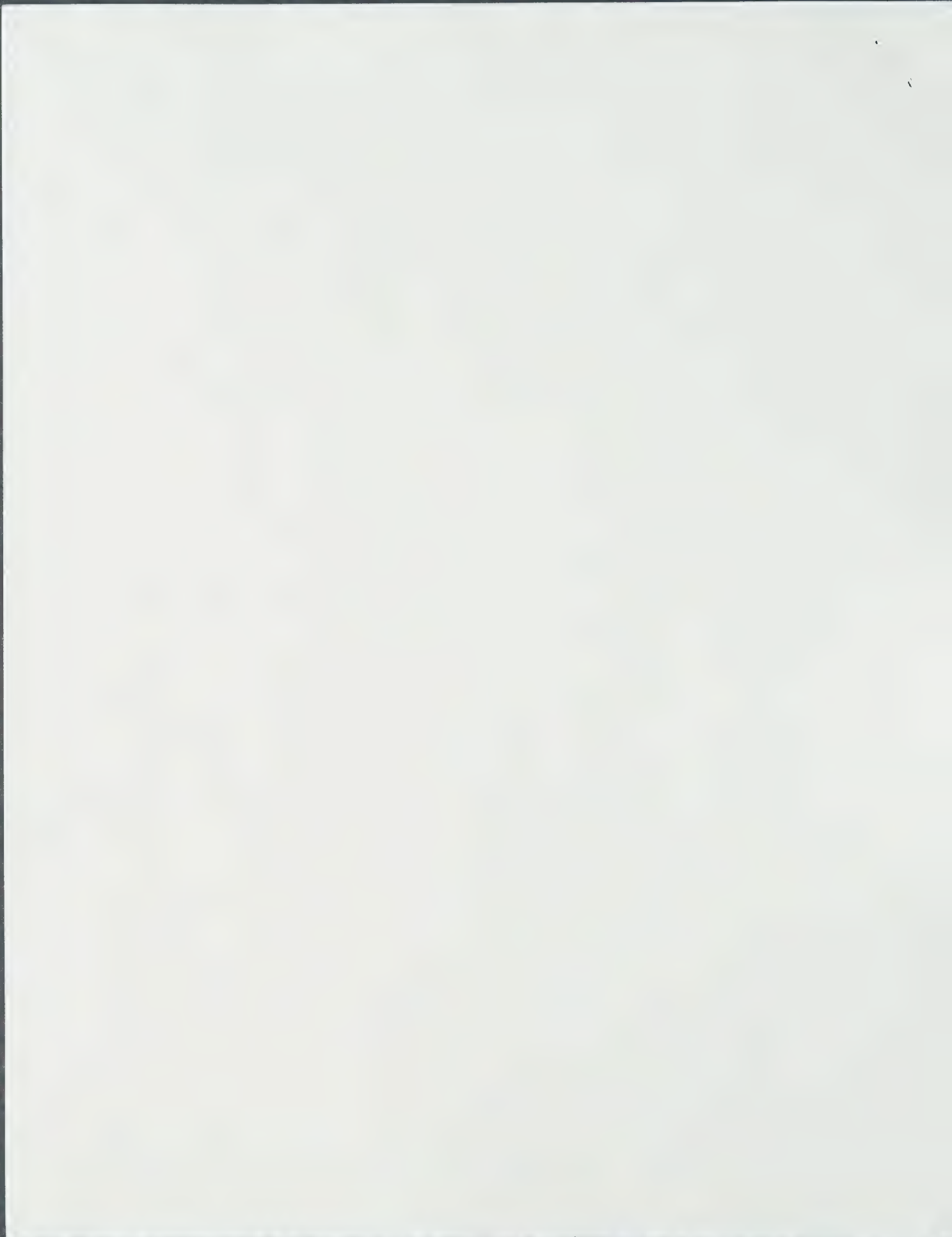
Any feedback about the Liss?

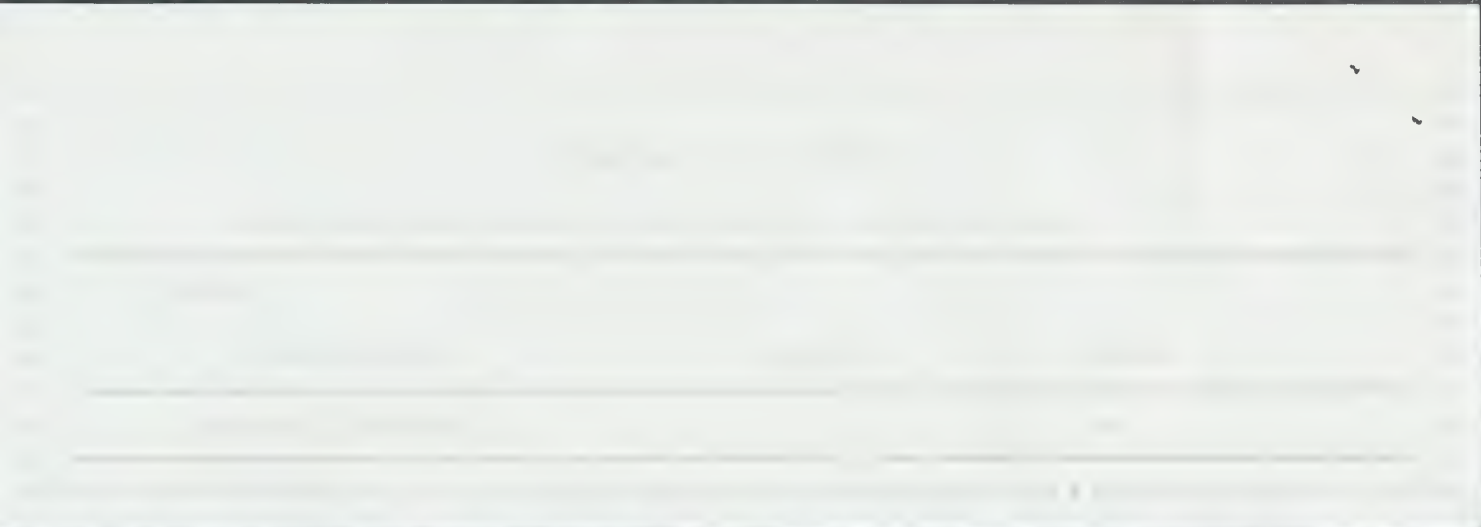
Thanks and best regards.

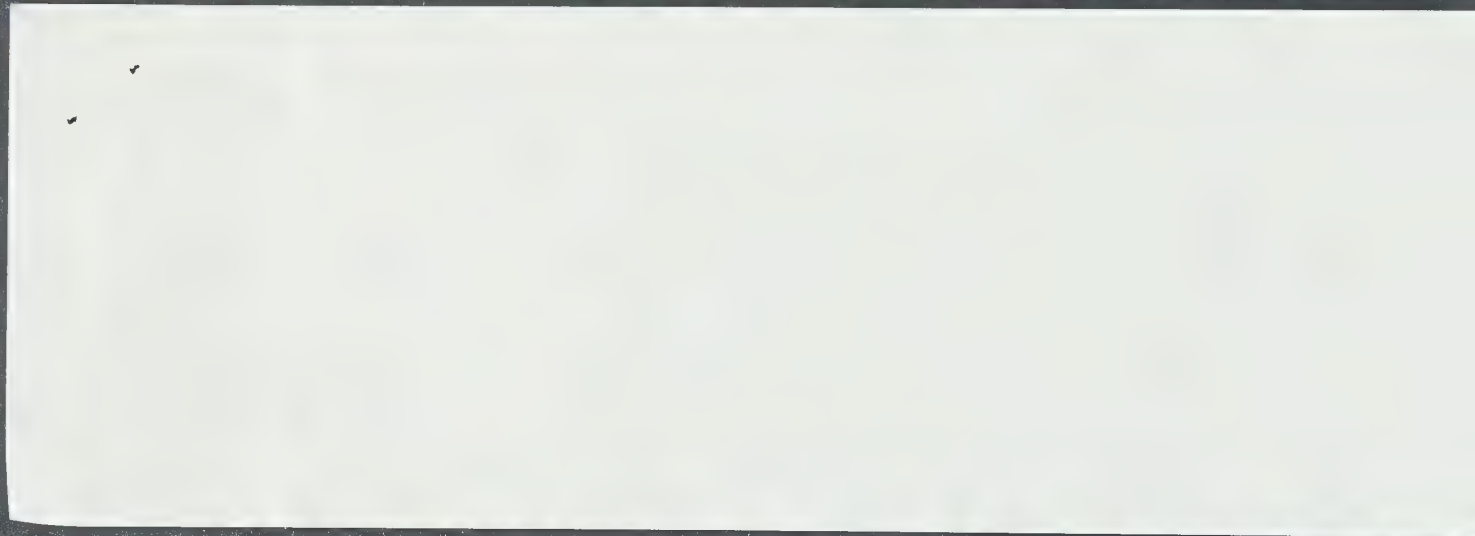
Sincerely,

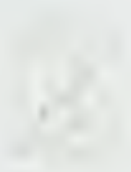
AB/cw

By Appointment Only
ASTOR HOTEL SUITE 622
924 EAST JUNEAU AVENUE
MILWAUKEE WISCONSIN USA 53202
TEL 414 277-0730 FAX 414 277-0709









Faint header text, possibly a title or reference number.

001
From: [Faint text]
Subject: [Faint text]

[Faint line of text, possibly a separator or date]

[Faint paragraph of text]

[Faint paragraph of text]

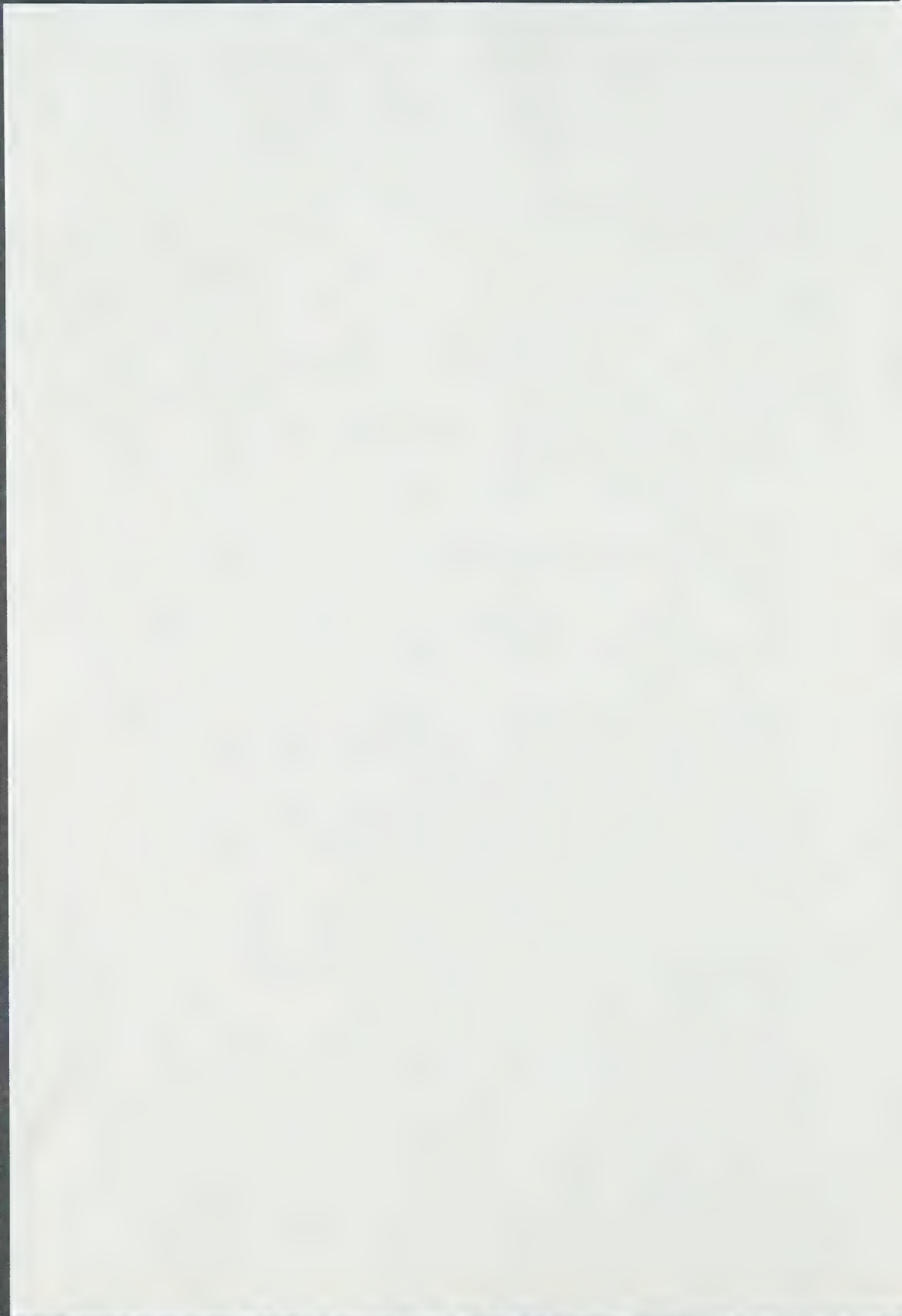
[Faint paragraph of text]

[Faint paragraph of text]

[Faint paragraph of text]

[Faint paragraph of text]

[Faint paragraph of text]





Close Brothers Limited

12 APPOLD STREET, LONDON EC2A 2AA

16-04-00

March 24 1995

Bank Security Printing Ltd (0332) 342773

Pay Christies, London only

Eighty six thousand six hundred and
ninety two $\frac{50}{100}$ Pounds Sterling

£ 86,692.50

ALFRED BADER FINE ARTS DIVISION
OF B & K ENTERPRISES INC.
28070

Alfred Bader

Lot 96 7K. II. 95
ABFA 156

ACPAYEE

⑈022512⑈ 16⑈0400⑈ 20009464⑈



ALFRED BADER FINE ARTS

DR. ALFRED BADER

ESTABLISHED 1961

March 14, 1995

Via Air Mail and
Facsimile: 44-71-~~839 1611~~ 2209
389

Mr. Philip Hoffman
Christie's
8, King Street
St. James's,
London SW1Y 6QT

Dear Mr. Hoffman:

On February 24th, I bid by telephone and purchased Lot 96 in your Old Masters Sale for £86,692.50.

My check dated March 24 is enclosed.

You know that very occasionally letters get lost, and so I am also sending you this letter by fax. If by any chance you have not received this by March 24, please fax me and I will instruct my bank, Close Bros. Ltd., to transfer the funds to you. Naturally, the check is covered in my London account.

As you know, the export of the Liss has been denied, at first for an initial two months to give a British museum a chance to express interest. Please do fax me if you hear anything about the outcome of this. With the tremendous fluctuation in the dollar, I have not purchased the million pounds forward, though, of course, I have adequate funds here to wire transfer the amount due on a few days' notice.

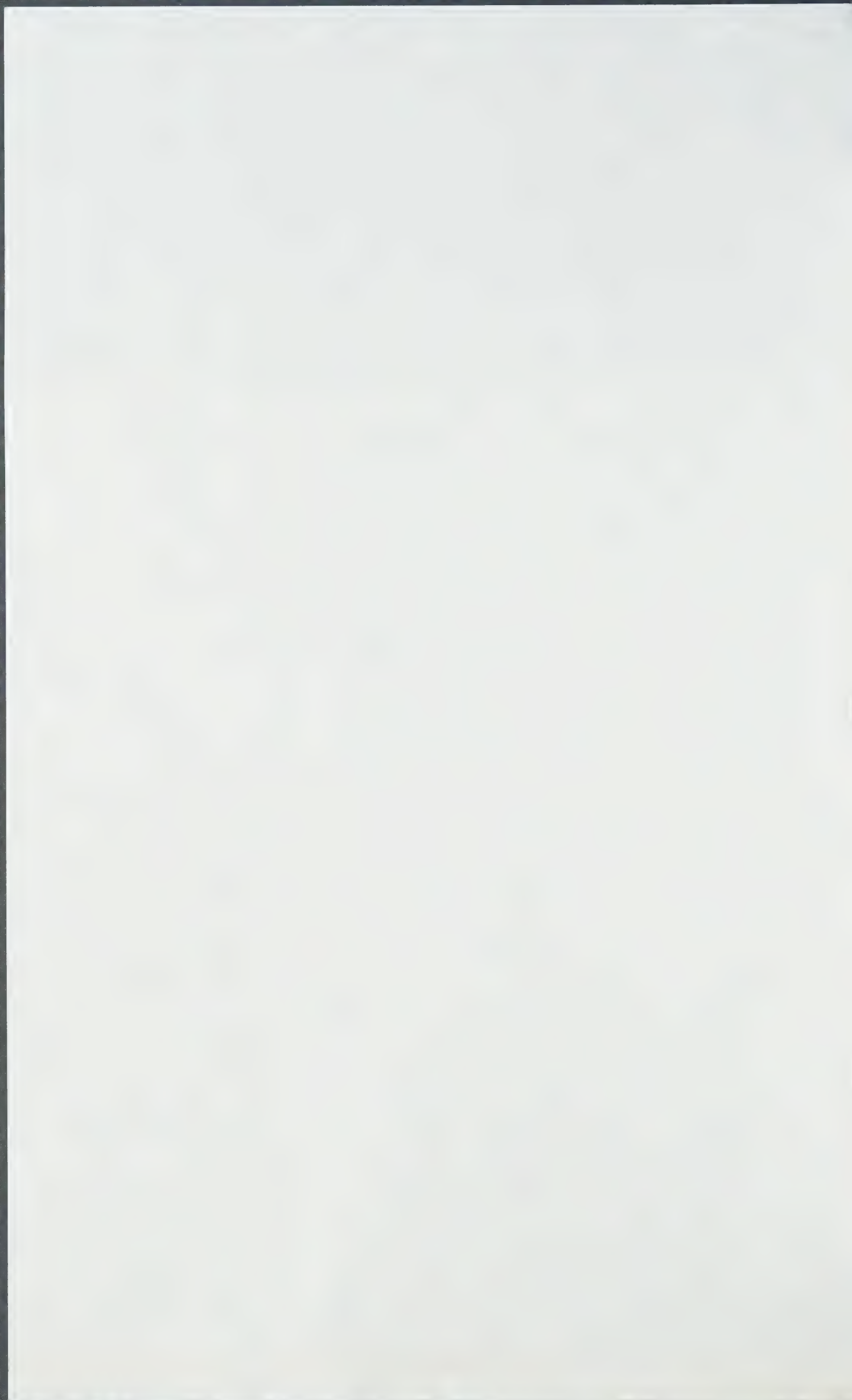
With many thanks for your help, I remain,

Yours sincerely,

Alfred Bader

AB/cw

By Appointment Only
ASTOR HOTEL SUITE 622



To Ms. Tash Perrin



FAX TRANSMISSION
OLD MASTER PICTURE DEPARTMENT

CHRISTIE, MANSON AND WOODS LTD
8 KING STREET
ST JAMES'S
LONDON SW1Y 6QT
0171 389 2521
FAX: 0171 389 2209

To: Alfred Bader **Date:** 23 January 1998
Fax Nr.: 001 414 277 0709 **Pages:** 1, including this cover sheet.
From: Kate Lawson
Subject: Abraham van Dyck, Lot 142/5903 - 3rd December 1997

COMMENTS:

Further to my fax dated 14th January, I have not yet received your confirmation that you are happy for the pigment tests to be undertaken. The painting is to be hand-carried back to London after the New York sale next week and will then be delivered to the Courtauld institute for research. I will of course keep you informed of our findings.

I would be grateful if you could kindly fax me your acceptance of this proposal by signing this note and returning it to me on 44 171 389 2209.

Yours sincerely,
Kate Lawson

Dear Ms. Lawson:

I did reply promptly in fax, both to you and to Ms. Perrin. Of course you have my authorization to have the painting examined.

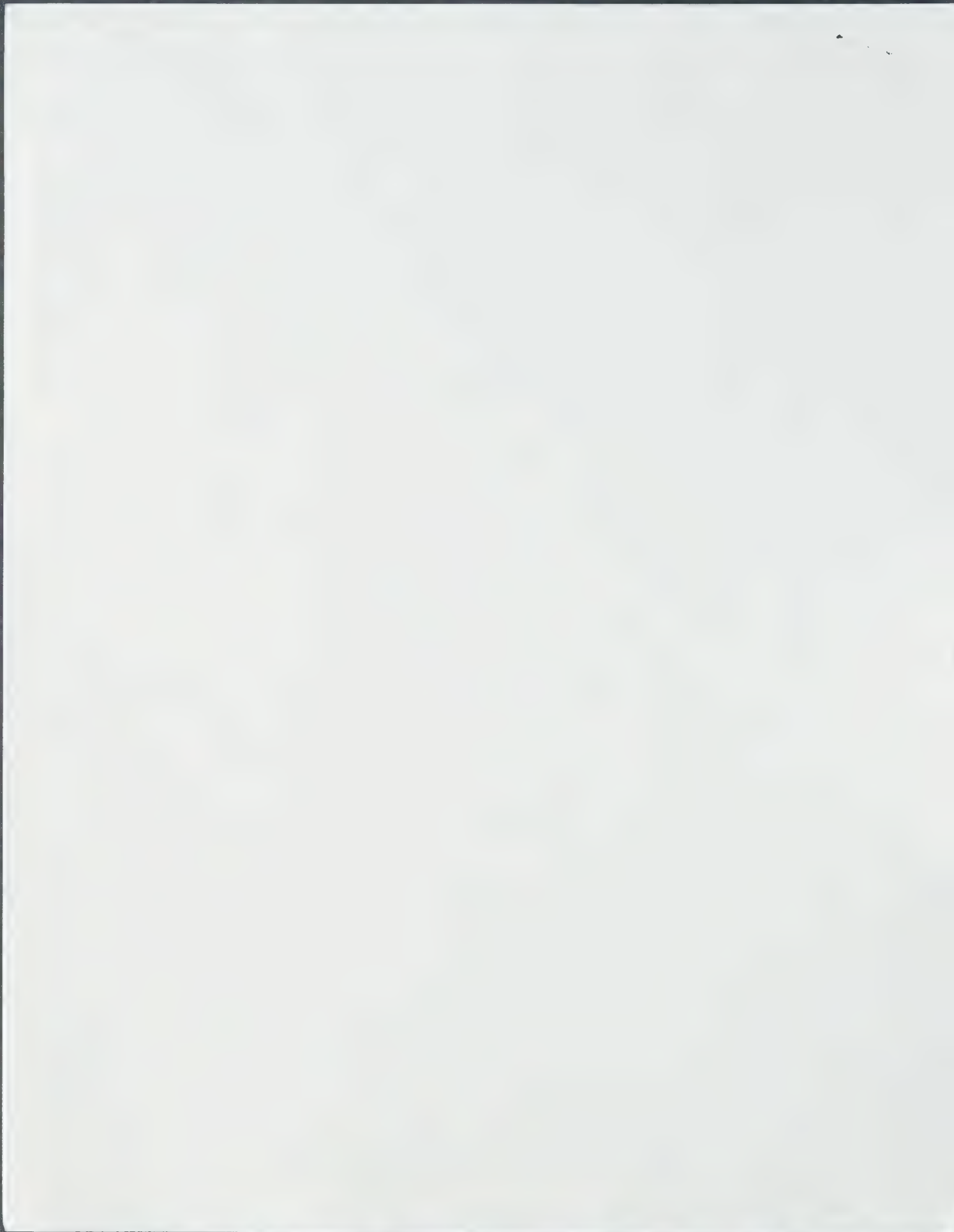
Best Wishes

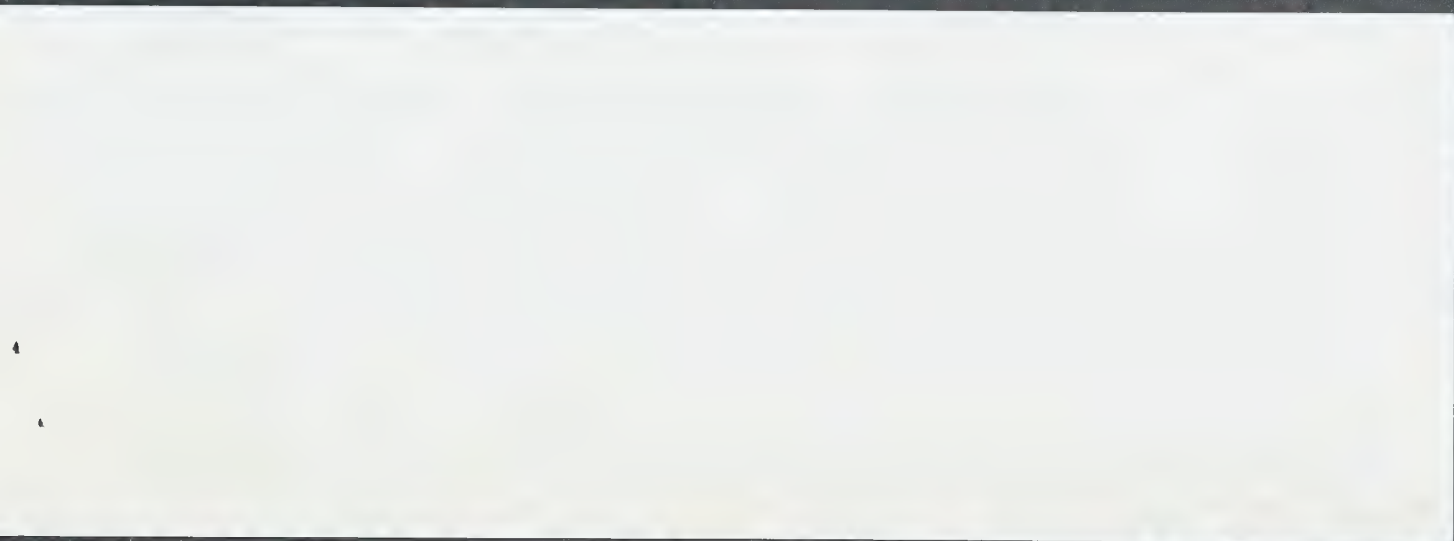
c:

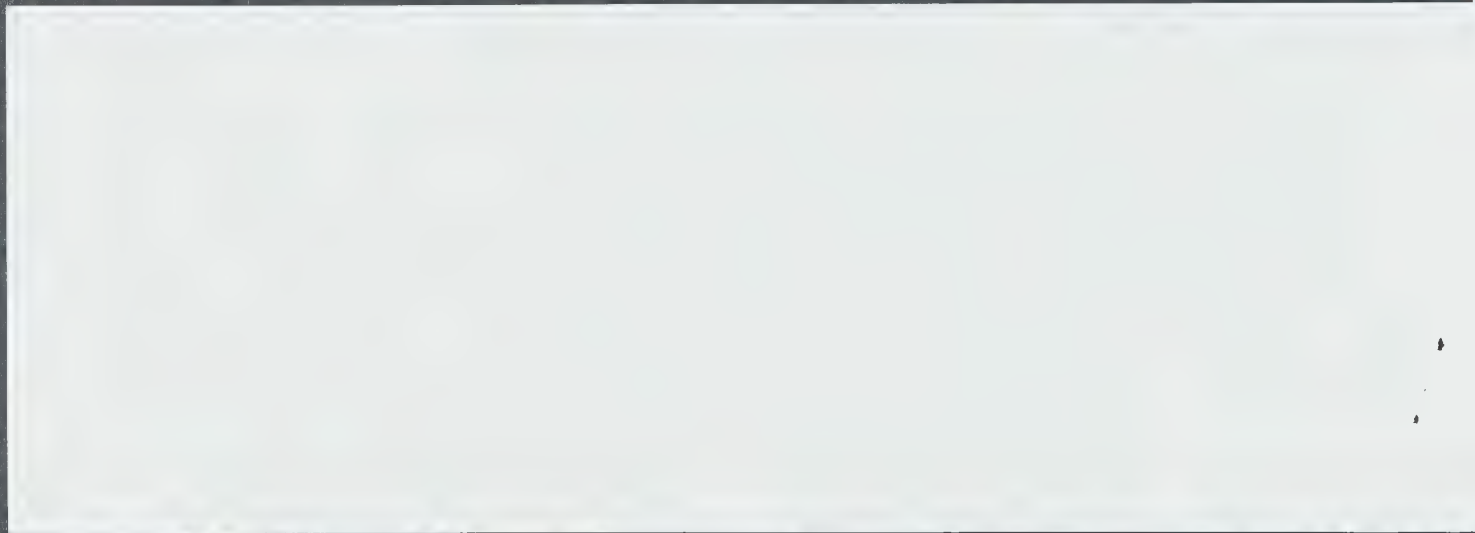
Ms. Tash Perrin

Alfred Bader

23/1/98







FAX FROM



ALFRED BADER FINE ARTS

Suite 622
924 East Juneau Avenue
Milwaukee, Wisconsin 53202
Telephone: 414/277-0730
Fax: 414/277-0709

January 14, 1998

To: Ms. Kate Lawson
Christie's
Fax: 44-171-389-2209

Dear Ms. Lawson:

Thank you so much for your fax of today.

Of course I welcome your having the paint film of this painting examined by an independent restorer.

The only other time that this has happened with a painting I had purchased was with a so-called Lievens, purchased at Christie's in New York and, after receiving Mr. Munch's report you asked Ms. Nancy Krieg to confirm his conclusion.

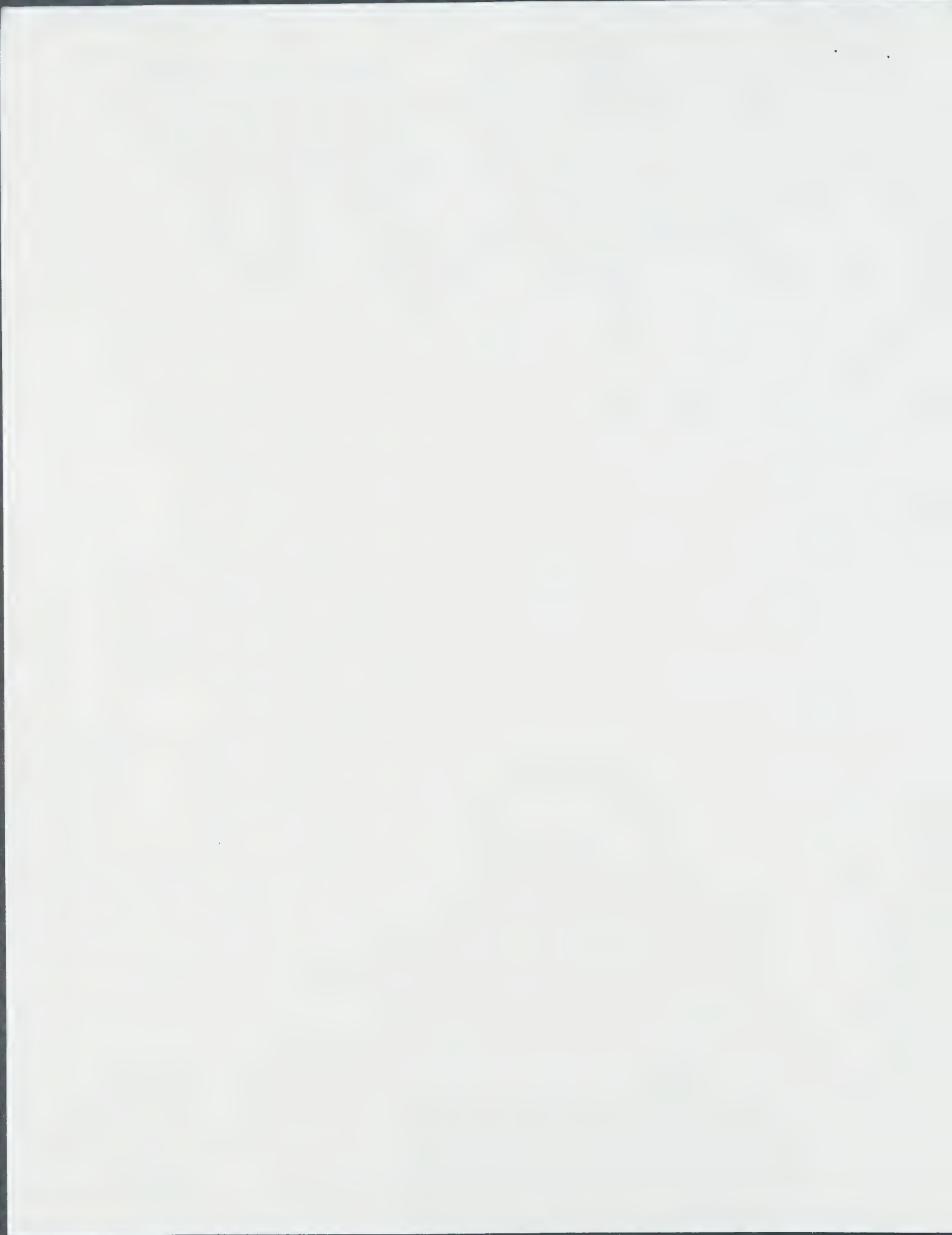
Of course you are free to choose whichever restorer you wish and also to speak to Mr. Munch directly. His telephone number is 608 / 583-2431.

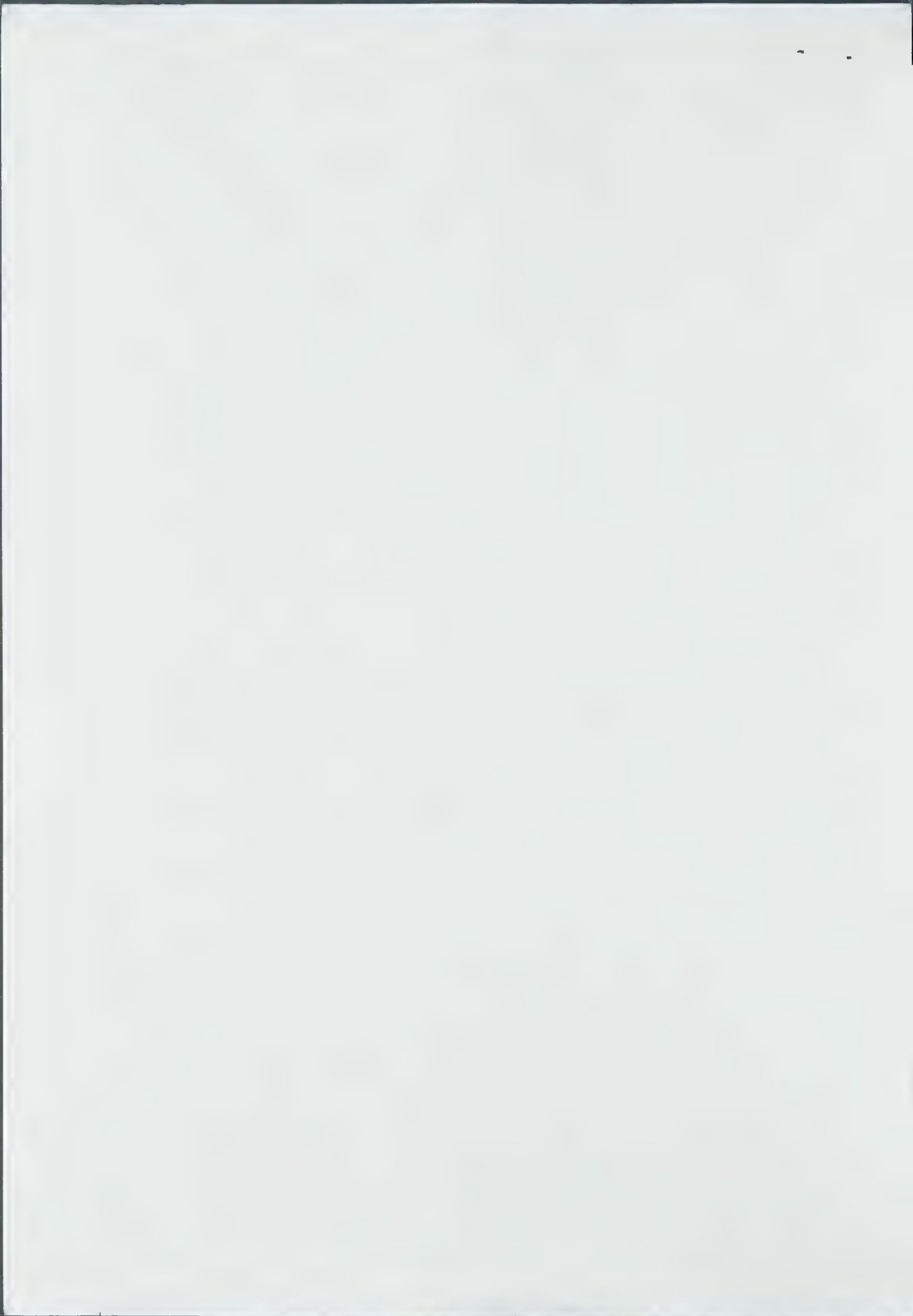
With best regards, I remain,

Yours sincerely,

AB/nik

c: Mr. Charles Munch
cfax: Ms. Tash Perrin, OMP New York







Aug 9 file

Alfred Bader Fine Arts
Astor Hotel Suite 622
924 East Juneau Avenue
Milwaukee WI 53202
USA

9 September 1996

Dear Dr Bader

With reference to your letter of July 26th, I have pleasure in enclosing our cheque for the sum of £194.25 in full refund of VAT in respect of your recent purchases at South Kensington.

You are quite correct in that the £20 adminstraion fee should not be applied to your account., It is entered as a matter of course on all forms completed at South Kensington. There are many instances where a client may buy only one or two minor lots and the VAT involved is only a few pounds, the fee is added in an attempt to discourage these minor claims, and to offset the costs of processing the slightly larger claims. The fee is actually deducted from any refunds at my discretion, and there would have been no question of charging this fee to you.

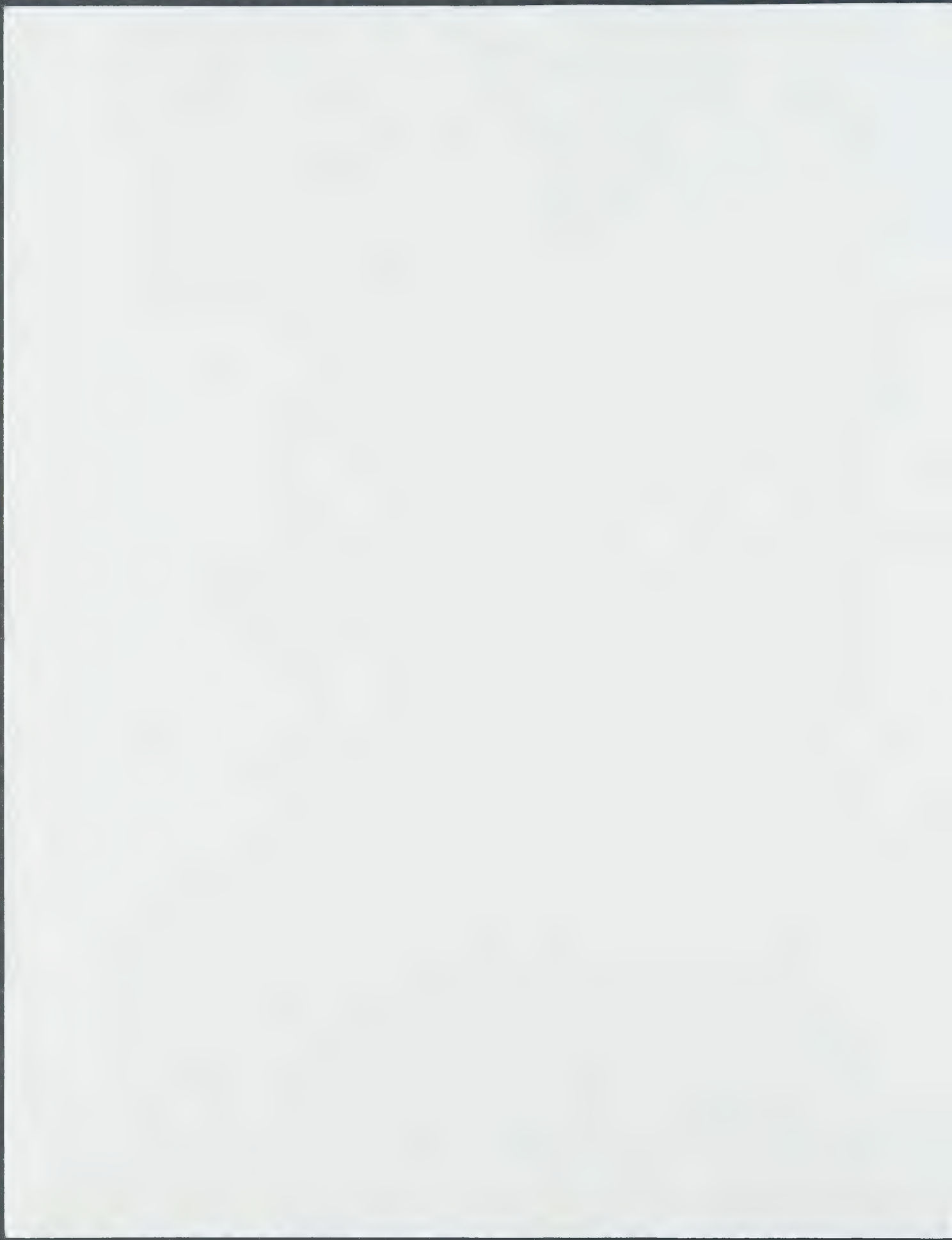
I note from your letter that you have always enjoyed a fight, I hope we have not spoiled your enjoyment by agreeing that you are right (once again!).

Yours sincerely

Andrew Hare
VAT Manager
Christie, Manson & Woods Ltd

CHRISTIE, MANSON & WOODS LTD.

8 KING STREET, ST. JAMES'S, LONDON SW1Y 6QT TELEPHONE: (0171) 839 9060 FACSIMILE: (0171) 839 1611





← file

VALUE ADDED TAX (VAT)

Charging of Value Added Tax at Auction

The information shown on this sheet sets out the way in which Christie's intends to account for VAT. If you require any further information about Christie's arrangements please contact Andrew Hare (0171 389 2931). If you are in doubt as to your own VAT position, we recommend you consult an appropriate Professional adviser.

a) Buyers

(i) Auctioneers Margin Scheme

Whenever viable Christie's will offer lots for sale under the Auctioneers Margin Scheme. Such Lots can be identified in the catalogue by the absence of a symbol by the Lot number in the catalogue. The scheme avoids the need to charge VAT on the hammer price of Lots but results in an amount equal to 17.5% being included within the buyer's premium rate of 17.625% (equal to 15% plus 17.5% VAT) on the first £30,000 and 11.75% on any excess.

Where Lots are invoiced under the Auctioneers Margin Scheme to VAT registered businesses, the VAT included within the Premium is not recoverable on VAT returns.

(ii) Zero Rated Lots

Limited categories of goods, such as books, are zero rated in the United Kingdom. Such Lots are generally offered under the Auctioneers Margin Scheme. In these circumstances no VAT element will be included within the buyers premium

(iii) Daggered Lots

Lots which are Daggered (†) in the catalogue are subject to VAT at 17.5% on both the hammer price and the buyer's premium. Such Lots bear VAT either because the vendor is registered for VAT within the European Union (EU) and is not operating the Dealer's Margin Scheme, or because VAT is due at 17.5% on importation into the UK.

(iv) Starred Lots

Lots which are starred (★) in the catalogue are subject to VAT at 2.5% on the gross lot price (i.e. both

the hammer price and the buyer's premium). Such Lots bear this rate of VAT because the Lot is liable for VAT at this rate on importation into the EU

(v) Further information on Imported Lots

Lots which are starred (★) in the catalogue and some lots which are daggered (†) have VAT charged on the hammer price because they have been imported into the United Kingdom from outside the EU. In such cases Christie's has used a Temporary Import procedure, which in effect, means that the point of importation has been deferred until the Lot has been sold by Christie's. At this point the buyer is treated as the importer and is liable to pay the import VAT due. The VAT is collected by Christie's and paid to HM Customs and Excise on behalf of the buyer

(vi) VAT Refunds - General

As Christie's remain liable for VAT on all Lots unless proof of export is held, buyers will generally be asked to deposit all amounts of VAT invoiced. Refunds will be made when proof of export is provided to Christie's. An administration fee of £20 is charged in respect of all refunds. To apply for a refund the appropriate export evidence must be sent to Christie's Accounts Department clearly marked "VAT REFUND". No VAT Refund will be made where the total amount of VAT claimed is less than £50.

If goods are exported using one of Christie's nominated carriers, Christie's will not require invoiced VAT to be deposited. Please contact Christie's shipping department (0171-389-2552) for the current list of nominated carriers.

(vii) VAT Refunds - Buyers from within the EU

Refunds are only available on the VAT on the hammer price of certain daggered Lots. This VAT will appear under the column entitled "VAT on Taxable Lots". The buyer must certify that he is registered for VAT in another EU country and that the Lot is to be removed from the United Kingdom.

When an EU buyer purchases a Lot on which import VAT has been charged, no refund of VAT is available

(viii) VAT Refunds - Buyers from outside the EU

Auctioneers Margin Scheme

Where evidence of Export from the EU is produced the VAT element included within the Premium may be refunded

Certain Daggered (†) Lots

Where VAT appears on an invoice under the column heading "VAT on Taxable Lots" the VAT charged on the hammer price may be refunded where evidence of export from the EU is produced. No refund of VAT charged on the buyer's premium may be made.

Remaining daggered (†) and all starred (★) Lots

Where VAT appears on an invoice under the column heading "Import VAT", the VAT charged on both the hammer price and the buyer's premium may be refunded where evidence of export from the EU is produced. Please contact Christie's Shipping department for advice on how to export such Lots since a specific form of export evidence is required

(ix) The buyer's name will not be changed once the invoice is printed.

b) Sellers

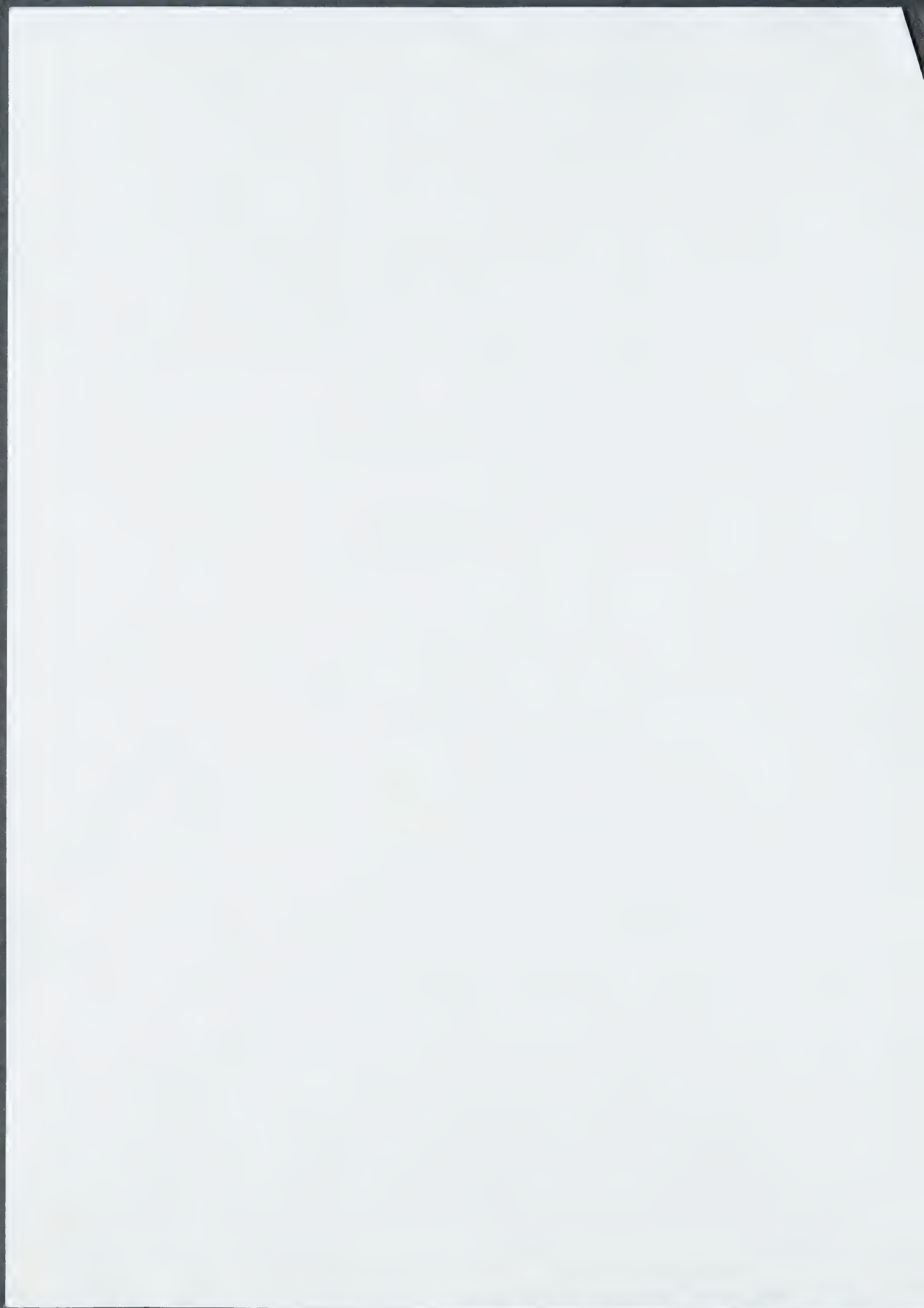
Invoicing of Vendor's settlements

Where Lots are sold using the Auctioneers Margins Scheme, Customs and Excise regulations require that the sellers commission must be charged including any VAT which may be due. For example, where commission of 10% is due this will be invoiced at 11.75% (equal to 10% plus 17.5% VAT)

Telephone Numbers

VAT queries : 0171-389-2931

Shipping and Export queries
0171-389-2252 or 0171-389-2253




CHRISTIAN





ALFRED BADER FINE ARTS

DR. ALFRED BADER

ESTABLISHED 1961

April 28, 1997

Mr. Nicholas Lambourn
Christie's
8, King Street
St. James's, London SW1Y 6QT
England

Dear Nicholas:

Thank you so much for sending me your beautiful catalog of Rembrandt etchings, coming up in New York.

There are some interesting Rembrandt school paintings coming up in Amsterdam, and as you will see from the enclosed, I have faxed Marina Aarts for some information. Hopefully, she and you will help me and allow me to pick up some when next I come to London on June 6th.

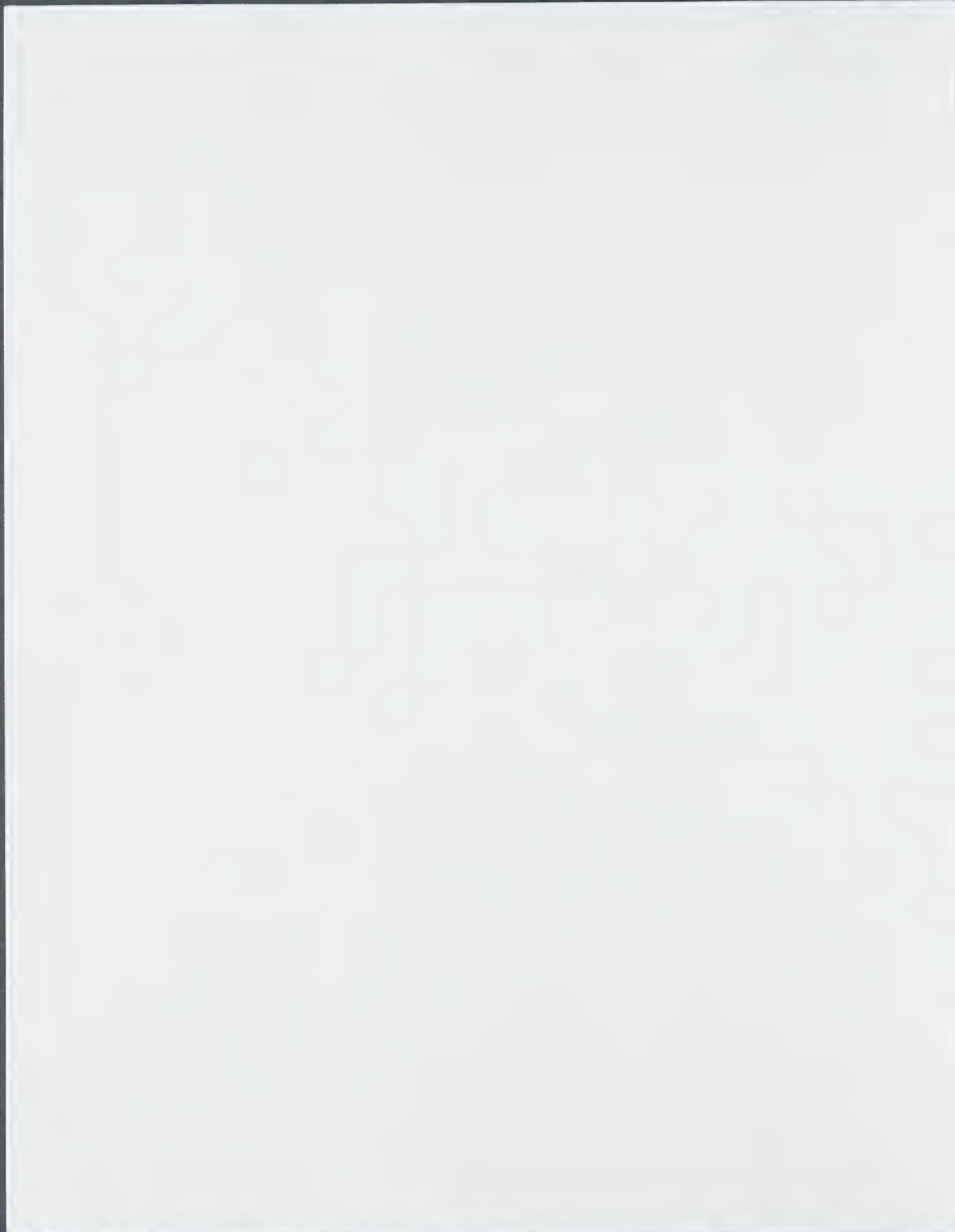
Of course, I also plan to be at your big sale in July.

With best wishes, as always,

AB/cw

Enclosure

By Appointment Only
ASTOR HOTEL SUITE 622
924 EAST JUNEAU AVENUE
MILWAUKEE WISCONSIN USA 53202
TEL 414 277-0730 FAX 414 277-0709



FAX FROM

ALFRED BADER FINE ARTS

Suite 622

924 East Juneau Avenue

Milwaukee, Wisconsin 53202

Telephone: 414/277-0730

Fax: 414/277-0709

COPY

January 14, 1998

To: Ms. Kate Lawson
Christie's
Fax: 44-171-389-2209

Dear Ms. Lawson:

Thank you so much for your fax of today.

Of course I welcome your having the paint film of this painting examined by an independent restorer.

The only other time that this has happened with a painting I had purchased was with a so-called Lievens, purchased at Christie's in New York and, after receiving Mr. Munch's report you asked Ms. Nancy Krieg to confirm his conclusion.

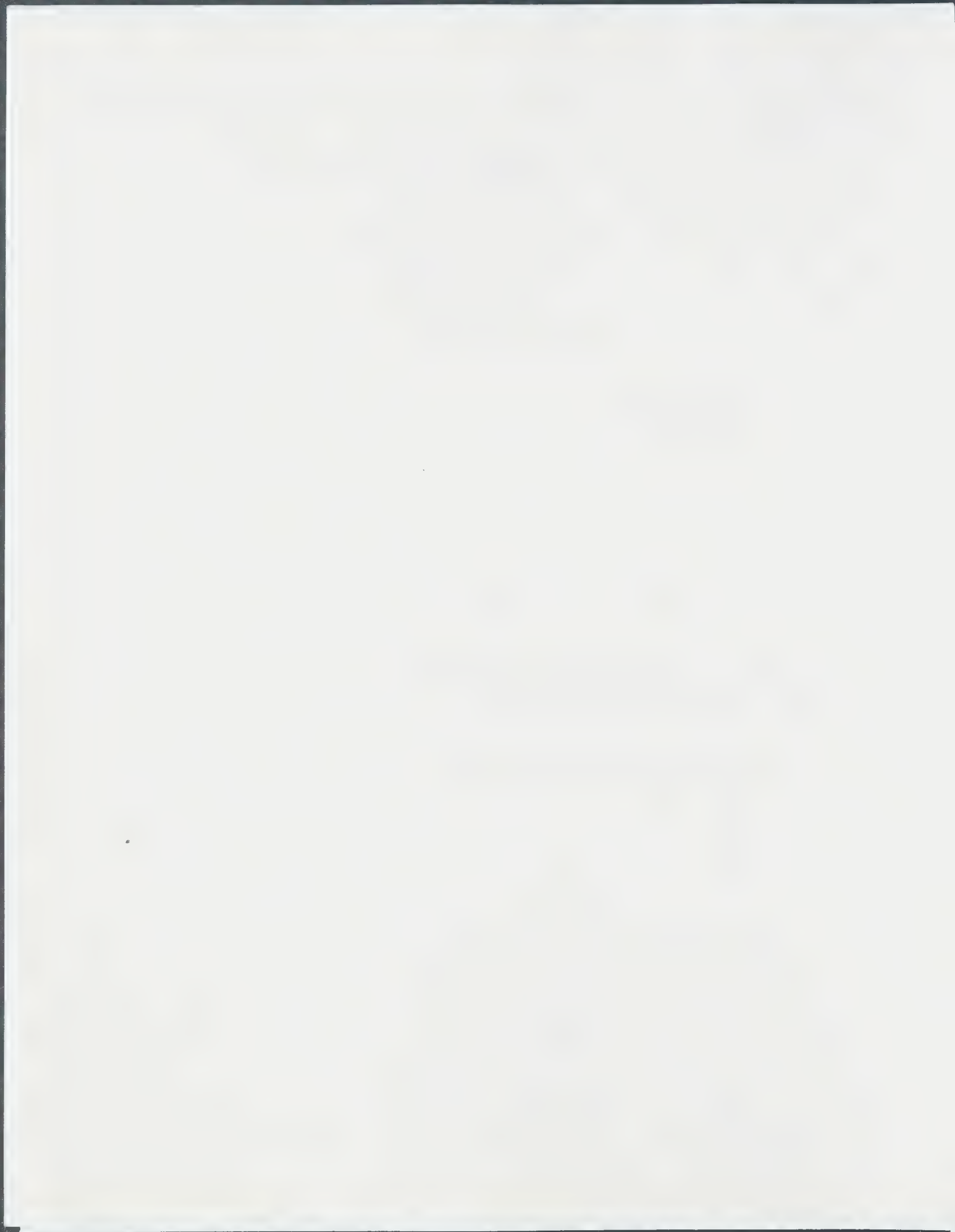
Of course you are free to choose whichever restorer you wish and also to speak to Mr. Munch directly. His telephone number is 608 / 583-2431.

With best regards, I remain,

Yours sincerely,

AB/nik

c: Mr. Charles Munch
cfax: Ms. Tash Perrin, OMP New York





ALFRED BADER FINE ARTS

DR. ALFRED BADER

ESTABLISHED 1961

January 17, 1996

Mr. Nicholas Lambourn
Christie's
8, King Street
St. James's, London SW1Y 6QT
England

Dear Nicholas:

Thank you so much for your thoughtfulness in sending me the color transparency of the *Jacob's Dream*, which I acquired at Christie's South Ken for a hammer price of £17,000. It might have brought back memories of your watching me bidding on other paintings with very low estimates and high hammer prices.

May I ask you for your help in a quite different matter? Alfred Bader Fine Arts' fiscal year ends on December 31st, and I cannot close my books until I have been billed by Christie's for the VAT owed to Christie's.

Mr. Hare explained all this very carefully, and I left with him a copy of what I believe I owe to Christie's. Christie's South Ken has billed me, and I have paid that. However, Christie's King Street has not. Also, Christie's South Ken owes me a much smaller amount, and I have had no notification of payment. The enclosed correspondence will be self-explanatory.

Perhaps Mr. Hare has been ill or just plain overworked. The change in VAT accounting last June has certainly made our lives more difficult.

With all good wishes for the New Year, I remain,

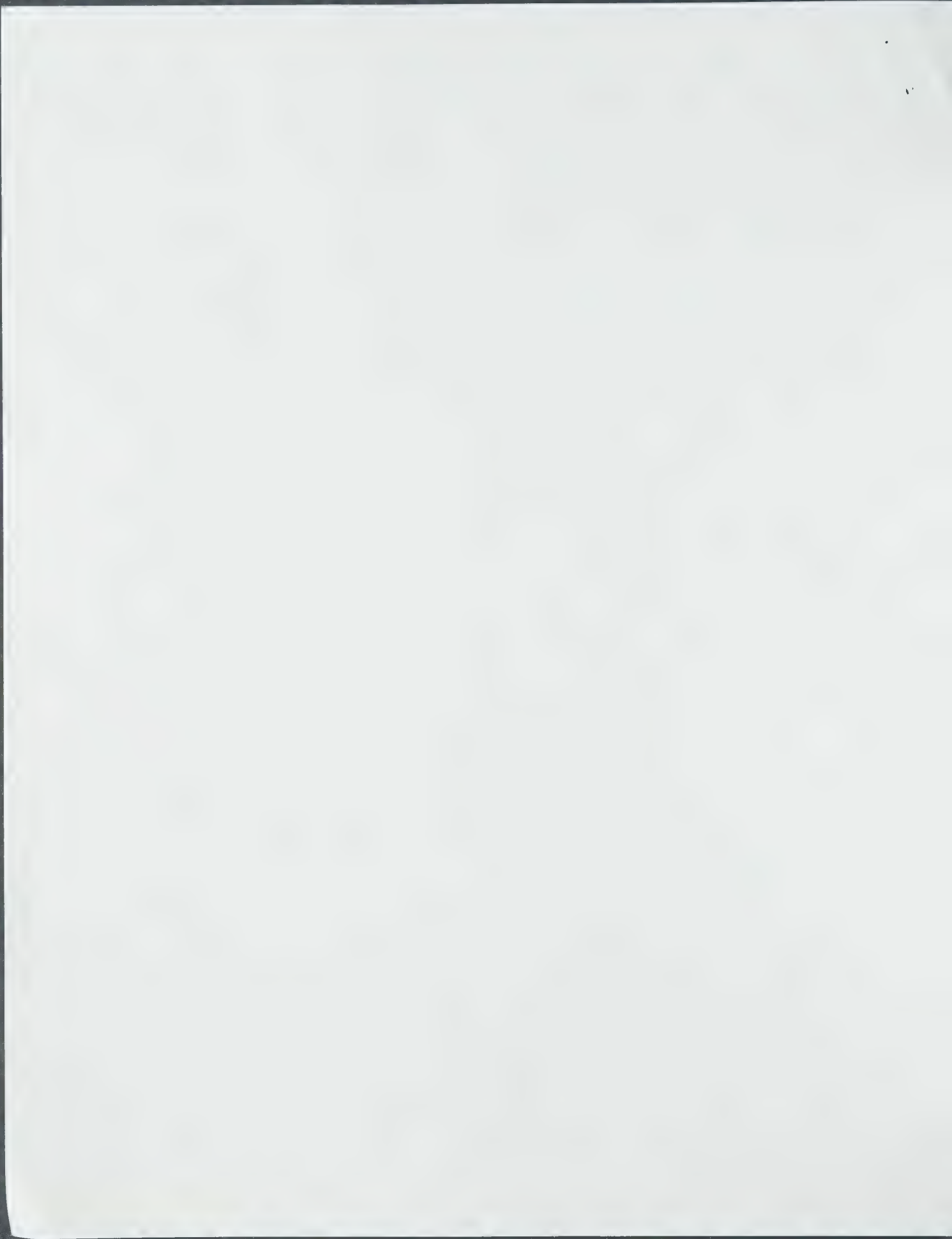
Yours sincerely,

AB/cw

Enclosure

cc: Michael
Geyser

By Appointment Only
ASTOR HOTEL SUITE 622
924 EAST JUNEAU AVENUE
MILWAUKEE WISCONSIN USA 53202
TEL 414 277-0730 FAX 414 277-0709





CHRISTIE'S

29.12.95

Dear Alfred,

Just a note to enclose the transparency
of lot 81 (Blount) from the
December 7 sale at South Kensington.

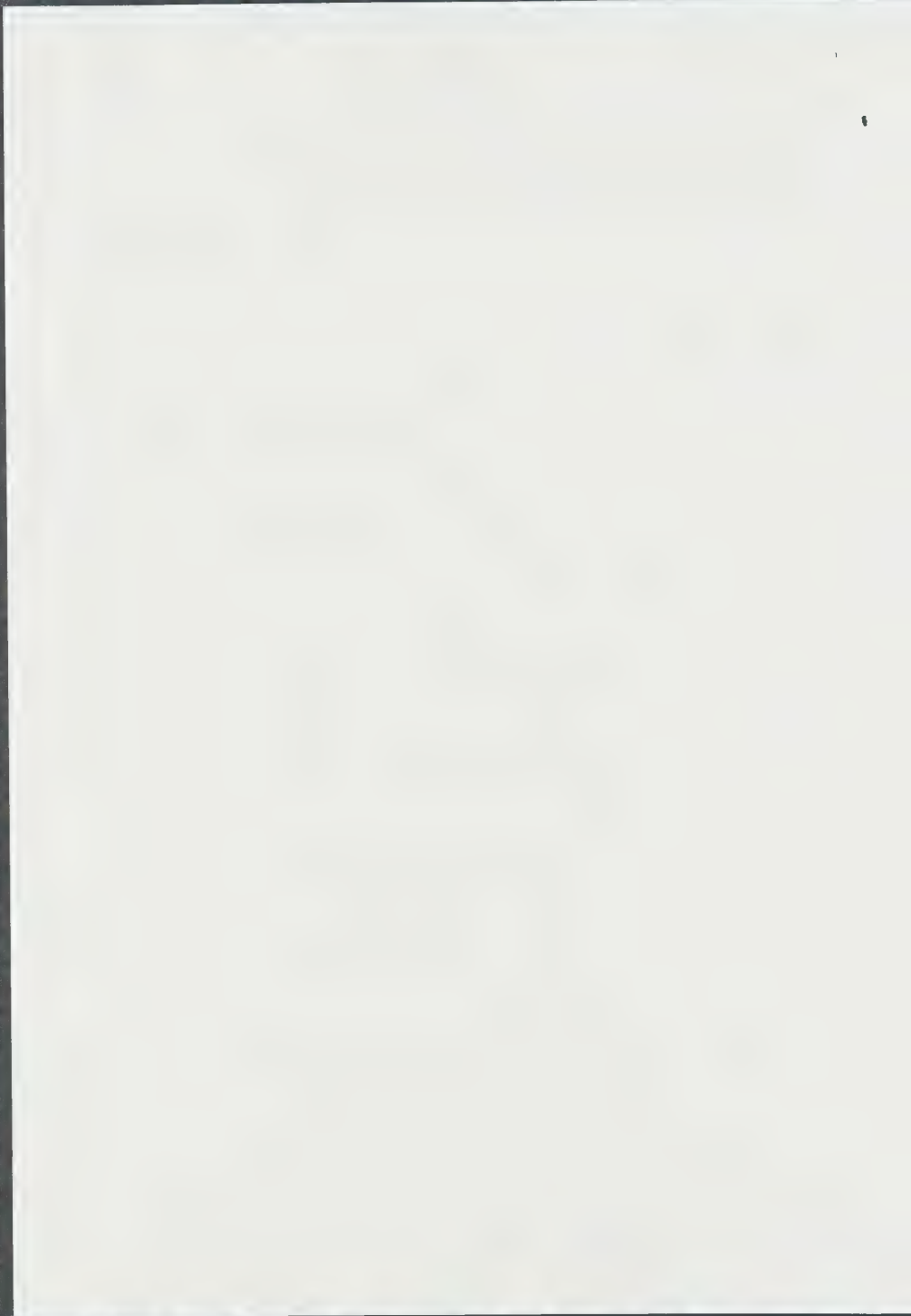
Wishing you and your family
a very Happy New Year!

With best regards

Nicholas

With the compliments of

Nicholas Lambourn





ALFRED BADER FINE ARTS

DR. ALFRED BADER

ESTABLISHED 1961

October 17, 1995

Christie's
ATTN: Accounts Payable Department
8, King Street
St. James's, London SW1Y 6QT
England

Dear Sir or Madam:

I have received your Invoice # 301009 calling for the payment of £2,878.75 to cover additional VAT for four lots purchased at Christie's South Ken on Thursday, July 6th.

I understand from my English accountant, Mr. Michael Glynn, that you have sent him the corresponding invoices for three lots purchased in your King Street Old Master sale on July 7th and one lot purchased after the sale.

As you will be able to imagine, this whole matter of additional VAT payments is confusing, particularly as I have only one of the invoices involved.

I plan to be in London the week of November 13th - probably on November 15th or 16th - and would then like to visit with you to understand the matter and make whatever payment is due.

Perhaps you know that I have been purchasing paintings from Christie's for many, many years and have always made payment promptly. But this is so complicated a matter that I hope that you will understand the delay.

With best regards, I remain,

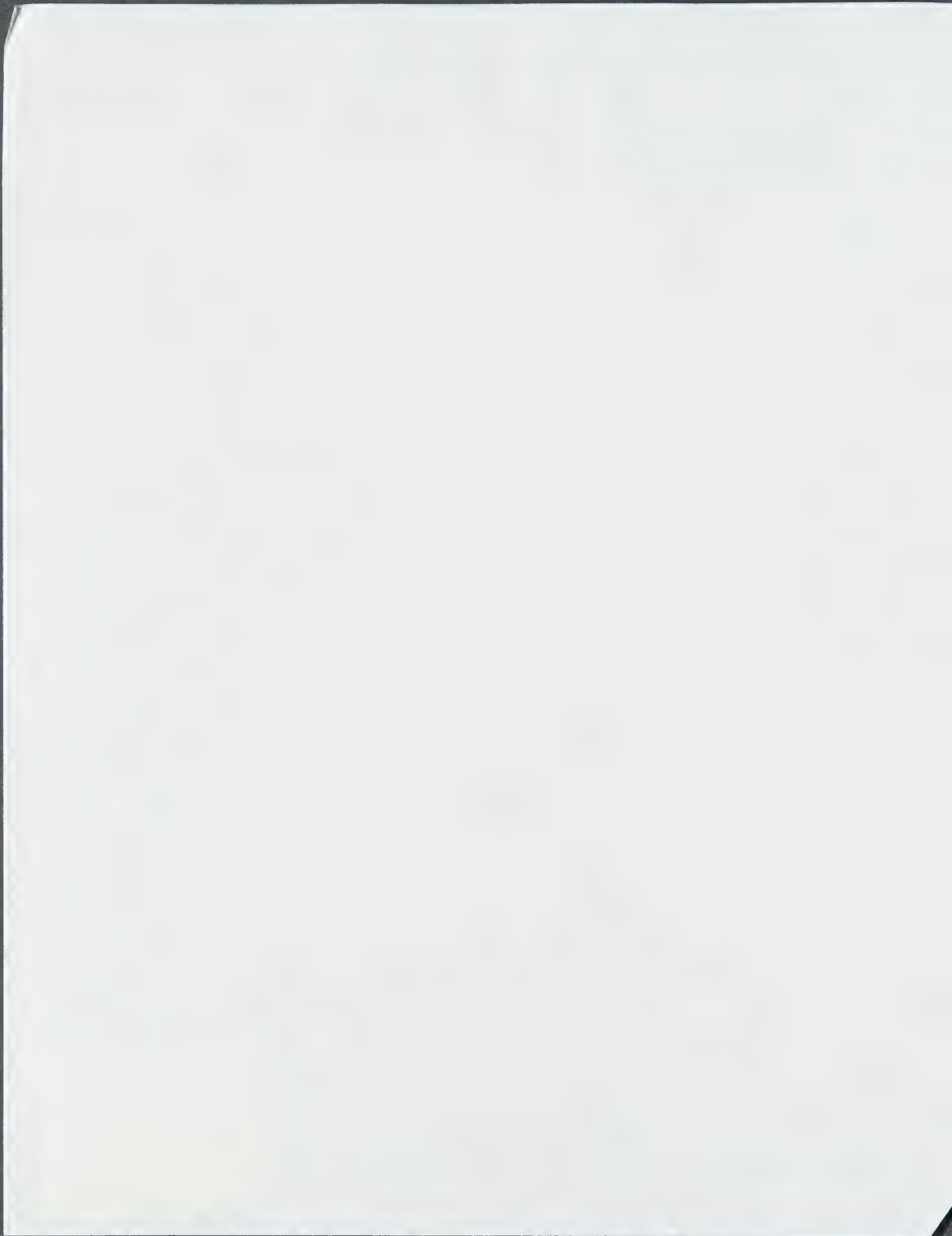
Yours sincerely,

AB/cw

cc: Mr. Michael Glynn

By Appointment Only
ASTOR HOTEL SUITE 622
924 EAST JUNEAU AVENUE
MILWAUKEE WISCONSIN USA 53202
TEL 414 277-0730 FAX 414 277-0709

*Obviously
crossed
in
mail*





CHRISTIE'S SOUTH KENSINGTON

85 Old Brompton Road, London SW7 3LD. Telephone: 0171-581 7611. Telex: 922061. Fax: 0171-321 3321

Account Number 5554

Ref : VJ/ET/1
Date: 20/10/93

Dear Sir/Madam,

Although we sent you a reminder the following account is still unpaid.

Reference	Sale	Invoice-date	Amount
112	1111	18/07/93	2070.21
Total now due			2070.21

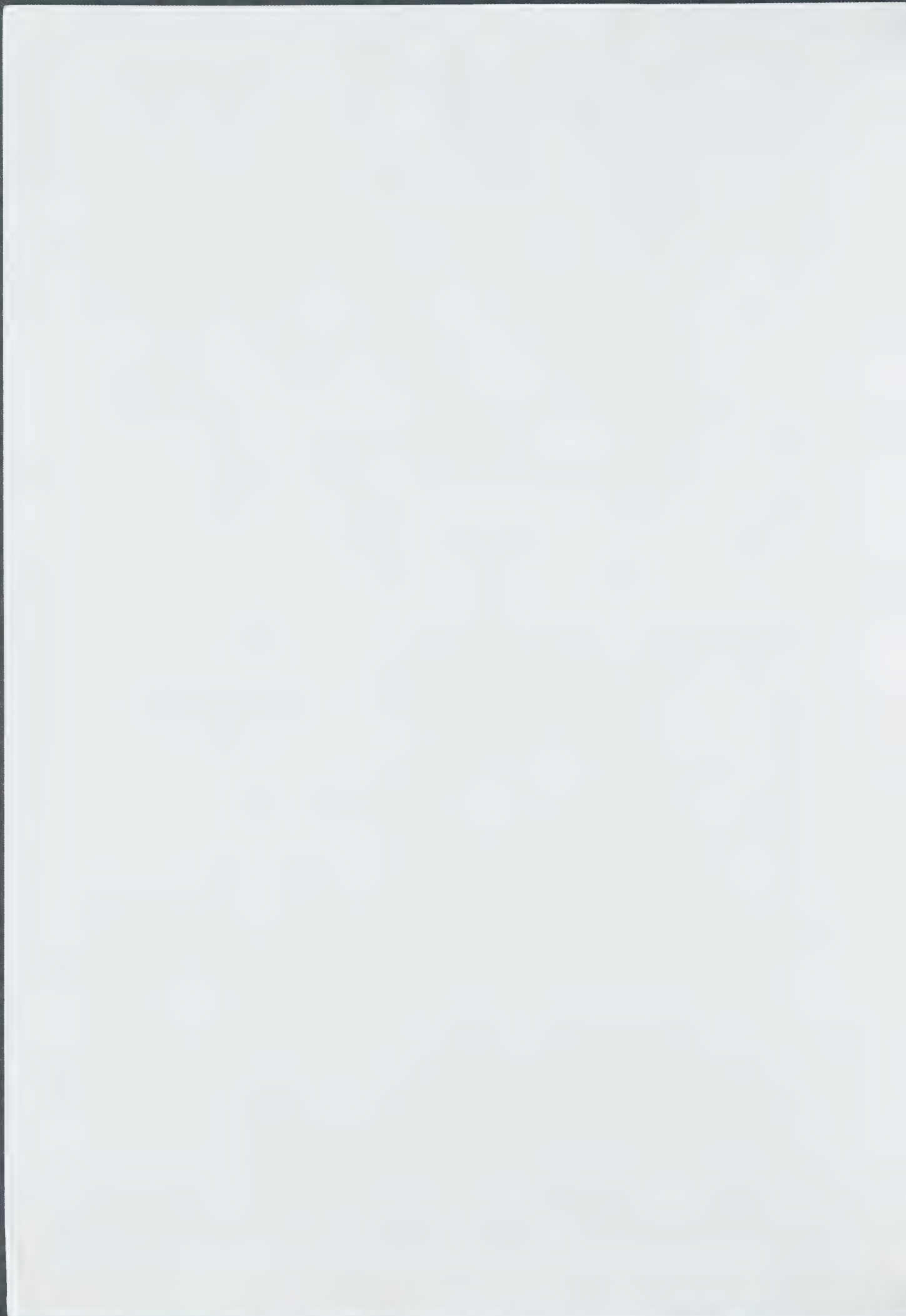
If there is any reason why you have withheld payment please contact me at your earliest convenience. Otherwise we request your urgent attention to this matter.

If payment has been made recently, we apologise for reminding you and ask you to ignore this letter.

Yours faithfully,


The Credit Controller
Christie's South Kensington Ltd.

Alfred Bader Fine Arts
Ristor Hotel Suite 62
24 East Juneau Avenue
Milwaukee, WI 53212
USA



REF: NYCGF762



DATE: 12 1987

CHRISTIE'S

CONSIGNMENT AGREEMENT BETWEEN

NAME: Dr. Alfred Bader
("Seller")

CHRISTIE, MANSON & WOODS
INTERNATIONAL, INC.
("CHRISTIE'S")

AND

ADDRESS: 2961 North Shepard Avenue
Milwaukee, Wisconsin 53211

502 PARK AVENUE
NEW YORK, NY 10022
(212) 546-1000

219 EAST 67th STREET
NEW YORK, NY 10021
(212) 606-0400

TELEPHONE: (414) 273-3850

Christie's confirms its agreement with Seller as follows:

1. CONSIGNMENT: Seller hereby consigns to Christie's the property identified in the attached schedule (the "Property") which Christie's, as Seller's agent, will offer for sale at public auction, unless otherwise agreed, subject to the provisions set forth below and Christie's standard Conditions of Sale and Limited Warranty in effect at the time of the auction. In the event of a conflict between the Conditions of Sale or Limited Warranty, on the one hand, and this Agreement, on the other hand, the terms of this Agreement shall control

2. COMMISSION: For its services, Christie's will receive and retain from the proceeds of the sale of the Property as a commission from Seller (i) an amount equal to ^{0%}~~10%~~ of the final bid on each lot sold for \$7,500 or more, ^{0%}~~15%~~ of the final bid on each lot sold for \$2,000 or more but less than \$7,500 and ~~20%~~ of the final bid on each lot sold for less than \$2,000 and (ii) a premium of 10% of the final bid to be collected by Christie's from the buyer. There will be a minimum commission charge of \$100 per lot for each lot sold.

3. INSURANCE: The Property will be insured at ~~Seller's~~ ^{Christie's} expense from the time of receipt by Christie's until it ceases to be in Christie's custody for an amount equal to the mean of the pre-sale estimates while or if unsold or the amount of the final bid if sold (the "valuation base"). Insurance for Property received at Christie's auction premises will be charged to Seller at a rate of 1.0% of the valuation base. Insurance for Property received at one of Christie's regional offices or at any location other than its auction premises will be charged to Seller at a rate of 1.5% of the valuation base unless the Property is breakable, such as porcelain or glass, or consists of photographs, in which case the rate shall be 2.0% of the valuation base. Christie's liability to Seller resulting from loss of or damage to any Property shall not exceed the above-mentioned insurance coverage of such Property. While Christie's undertakes to exercise reasonable care in handling the Property, it shall not be responsible for any damage to any Property caused by climatic or atmospheric conditions or for any damage to picture frames or to glass therein

4. PACKING, SHIPPING AND CUSTOMS DUTIES: ~~Seller~~ ^{Christie's} agrees to pay all costs and expenses of packing and shipping the Property to Christie's premises and to Seller, if any Property is returned to Seller. ~~Seller~~ also agrees to pay all applicable customs duties and customs user fees on the Property. While Christie's will suggest a carrier at Seller's request, it accepts no responsibility whatsoever in connection therewith. Christie's reserves the right to arrange for storage of the Property in a third-party warehouse at Seller's expense.

5. ILLUSTRATION: ~~Seller~~ ^{Christie's} agrees to pay all costs and expenses relating to catalogue illustrations of the Property up to a maximum of \$900 per color plate and \$300 per black and white plate.

6. OTHER CHARGES: Seller agrees to pay all costs and expenses of (i) restoration procedures and framing, (ii) such tests or procedures that Christie's in its sole judgment deems necessary or desirable to verify the authenticity, attribution or quality of any Property, including gemological tests, (iii) special advertising and promotional efforts relating to the sale of the Property and (iv) such other additional costs and expenses not set forth in paragraphs 3 through 6 hereof as may be agreed to by Seller. Expenses incurred by Christie's for Seller's account pursuant to paragraphs 4 and 6 of this Agreement shall include a 10% service charge.

7. DISCRETIONARY MATTERS: Christie's shall have complete discretion as to (i) the place and date of sale and the manner in which such sale is conducted, including the Conditions of Sale then in effect, (ii) the illustration, if any, and the description of the Property in its catalogues and other literature, (iii) seeking the views of any expert and (iv) the combination or division of the Property into such lots and/or separate auctions as Christie's in its sole opinion may deem appropriate. Christie's shall not be liable for any errors or omissions in catalogue or other descriptions of the Property. Christie's shall retain the exclusive copyright to all catalogue and other illustrations and descriptions of the Property created by Christie's. Christie's makes no representations or warranties to Seller with respect to the Property, its authenticity, condition or otherwise.

8. SELLER'S RESERVE; ESTIMATES: Unless otherwise agreed, each lot of Property will be sold subject to a reserve (the confidential minimum price below which such Property will not be sold). However, Christie's may sell any lot below the reserve if Seller receives the net amount which Seller would have received had such lot been sold at the reserve. Unless the reserve is mutually agreed upon and confirmed by Seller in writing before the sale, the reserve will be determined by Christie's in its absolute discretion. The reserve and any printed pre-sale estimates shall not include the buyer's premium referred to in paragraph 2 (ii) above or taxes. As Seller's agent, Christie's shall act to protect the reserve by bidding through the auctioneer. Any written or oral appraisal, estimate or other statement of Christie's or its representatives with respect to the estimated or expected selling price of any item of Property is a statement of opinion only and shall not be relied upon by Seller or any third party as a prediction or guarantee of the actual selling price. In no event shall Christie's be liable for the failure of any Property to be sold at such estimated or expected price or to reach the reserve.

9. NO BIDDING BY SELLER: Under no circumstances shall Seller (as agent or principal), its representatives, employees or agents, if any (other than Christie's acting as Seller's agent in accordance with paragraph 8 hereof), enter or cause to be entered a bid on any Property being offered for sale.

10. WITHDRAWAL: Property may be withdrawn from sale after the date of this Agreement without Christie's consent. If Christie's consents to withdrawal, the buyer shall be liable for the reserve price or 20% of the valuation base (as defined in paragraph 8) plus all out-of-pocket expenses incurred by Christie's. Christie's reserves the right to withdraw any Property at any time before sale if in Christie's sole judgment (i) there is doubt as to its attribution or authenticity, (ii) there is doubt as to the accuracy of any of Seller's representations or warranties set forth herein, (iii) Seller has breached any provision of this Agreement or (iv) other just cause exists. There shall be no charge to Seller, other than Christie's out-of-pocket expenses, for a withdrawal pursuant to clause (i) or (iv) above. In the event of a withdrawal pursuant to clause (ii) or (iii) above, Seller shall be liable for the withdrawal charges and other expenses set forth in the second sentence of this paragraph 10.

11. SETTLEMENT OF ACCOUNT: Provided Christie's has received payment in full from the buyer, and subject to the next sentence of this paragraph 11, thirty-five calendar days after the sale (the "Settlement Date"), Christie's will pay Seller the net proceeds (the final bid price less any commissions payable to Christie's pursuant to paragraph 2(i) above, any reimbursable expenses and any other amounts due Christie's or any of its affiliates, whether arising out of the sale of the Property or otherwise) received and collected from the sale of the Property. Christie's will not make such payment if Christie's shall have received notice of the buyer's intention to rescind the sale or of any other bona fide claim relating to the Property or its sale prior to the Settlement Date. In the event that Seller has agreed to arrangements for payment by the buyer which extend beyond the Settlement Date, such date and the amount payable to Seller thereon shall be adjusted accordingly.

12. NON-PAYMENT BY BUYER: Christie's shall have no obligation to enforce payment by the buyer. However, in the event of non-payment by the buyer, Christie's in its sole discretion, as Seller's agent or on its own behalf, may cancel the sale and return the Property to Seller, enforce payment by the buyer or take any other actions permitted by law. Christie's shall not, under any circumstances, be liable for any consequential damages to Seller as a result of non-payment by the buyer.

13. RESCISSION OF SALE: Christie's, as Seller's agent, is authorized to accept the return and rescind the sale of any Property at any time if Christie's in its sole judgment determines that the offering for sale of any Property has subjected or may subject Christie's and/or Seller to any liability, including liability under warranty of authenticity or title. In such event, Christie's is further authorized to refund or credit to the buyer the purchase price of such returned Property. If Christie's has already remitted to Seller any proceeds of the rescinded sale, Seller forthwith shall pay Christie's upon request an amount equal to the remitted proceeds.

14. PRIVATE SALES: If any lot with a reserve set in accordance with paragraph 8 hereof in an amount at least equal to \$100,000 is bought-in pursuant to such paragraph, Christie's, as Seller's exclusive agent, is authorized for a period of thirty days following the auction to sell the lot privately for a price that will result in payment to Seller of an amount at least equal to the amount, after deduction of Christie's commissions and reimbursable expenses, that Seller would have received if the lot had been sold at the reserve, or for such lesser amount as Christie's and Seller shall agree. In such event, all other provisions of this Agreement shall remain in full force and effect.

15. UNSOLD PROPERTY: For each lot offered but not sold, there will be a service charge of 1.5% of the reserve set pursuant to paragraph 8 hereof. Property remaining unsold following auction or the expiration of the thirty-day period referred to in paragraph 14 above, as the case may be, and not reconsigned to Christie's for sale must be collected by Seller at Seller's expense within thirty-five days following the date on which Christie's offered such Property for sale. Thereafter, Seller will incur a storage charge of \$10 per day per lot. Seller shall not be entitled to reclaim any unsold Property until all commissions, expenses and other amounts owed to Christie's or any of its affiliates have been paid in full. In Christie's sole discretion any Property not picked up or reconsigned for sale within sixty days following the date on which Christie's offered such Property for sale may be returned to Seller at Seller's expense, transferred to a third-party warehouse or sold at public auction by Christie's at Christie's standard commission rates and charges with a reserve, if any, set in Christie's absolute discretion. The proceeds of such sale shall first be applied to the expenses of such sale, then to any indebtedness owing to Christie's or any of its affiliates and any excess shall be remitted to Seller. In the event of transfer of any unsold Property to a third-party warehouse, Seller shall bear all cost and risk thereof and shall be liable to such warehouse for the payment of storage charges of at least \$10 per day per lot.

16. SELLER'S REPRESENTATIONS AND WARRANTIES: Seller represents and warrants that (i) Seller has the right and title to consign the Property for sale, (ii) the Property is, and until the completion of sale by Christie's will be, free and clear of all liens, claims and encumbrances of others or restrictions on Christie's right to offer and sell the Property, (iii) upon sale, good title and right to possession will pass to the buyer free of any such liens, claims, encumbrances or restrictions and (iv) there are not, and until the completion of sale by Christie's there will not be, any restrictions on Christie's right to photograph, reproduce photographs of or exhibit the Property. Seller agrees that such representations and warranties are for the benefit of Christie's and buyers of the Property and that such representations and warranties shall survive the completion of the transactions contemplated hereby. Seller agrees to notify Christie's promptly in writing of any events or circumstances that may cause the foregoing representations and warranties to be inaccurate or breached in any way. If Seller is acting as an agent for a principal, Seller and principal, jointly and severally, assume all of the obligations under this Agreement.

17. INDEMNIFICATION: Seller shall defend, indemnify and hold harmless Christie's from and against any and all losses, damages, liabilities and claims, and all fees, costs and expenses of any kind related thereto (including, without limitation, reasonable attorneys' fees), arising out of, based upon or resulting from (i) any act by or omission of Seller or its agents (other than Christie's) or representatives relating to or affecting the Property, (ii) any inaccuracy or alleged inaccuracy, asserted by Christie's or any third party, of any representation or warranty made by Seller pursuant to this Agreement or (iii) the claim of any buyer or any other person resulting from Christie's offering for sale or selling any Property.

18. MISCELLANEOUS: This Agreement constitutes the entire agreement and understanding between the parties with respect to the transactions contemplated hereby and supersedes all prior agreements relating to the Property. This Agreement shall be governed by and construed in accordance with the laws of the State of New York. In the event of any dispute hereunder, (i) Seller hereby consents to the exclusive jurisdiction of the courts of the State of New York and the Federal courts of the United States of America located in the Southern District of New York and (ii) neither party shall be liable to the other for any consequential damages. This Agreement shall be binding upon Seller's heirs, distributees, executors, legal representatives, successors and assigns.

The parties agree to the foregoing by signing in the spaces provided below.

Date:

Accepted and Agreed to:

CHRISTIE, MANSON & WOODS
INTERNATIONAL, INC.

SELLER

By

Licensed by the New York City
Department of Consumer Affairs

Principal Auctioneer, Christopher J. Burge
License #761543



CHRISTIE'S

SCHEDULE

The Property listed below has been consigned to Christie, Manson & Woods International, Inc. ("Christie's") under the terms and conditions of the Consignment Agreement dated ~~1991~~ 9 1991 (the "Agreement"), which Agreement is incorporated herein by reference in its entirety.

Proceeds to be paid to (if different from Seller's name and address in the Agreement):

Name Dr. Alfred Bader

Address 2961 North Shepard Avenue

Milwaukee, Wisconsin 53211

Title for Sale
(if Applicable) 16 January 1992

Description of Property	Estimates	Agreed/Suggested Reserve
After DIEGO RODRIGUEZ DE SILVA Y VELASQUEZ Portrait of the Artist	\$25-35,000	\$18,000 <i>Agreed</i>





CHRISTIE'S

SCHEDULE

The Property listed below has been consigned to Christie, Manson & Woods International, Inc. ("Christie's") under the terms and conditions of the Consignment Agreement dated Dec 9 1991 (the "Agreement"), which Agreement is incorporated herein by reference in its entirety.

Proceeds to be paid to (if different from Seller's name and address in the Agreement):

Name COY. ALBERTO SADA

Address 1011 South Bayshore Avenue

MIAMI BEACH, FLORIDA 33134

Title for Sale (if Applicable) 1600000000

Description of Property

Estimates

Agreed/Suggested Reserve

ALYX DIAMOND EARRINGS BY SILVA & VILLAGHINI 14K-18K
FOUR CARAT TOTAL

110000 *Agreed*

INDEX

1911

1912

1913

1914

1915

1916

1917

1918

1919

1920

1921

1922

1923

1924

1925

1926

1927

1928

1929

1930

1931

1932

1933

1934

1935

1936

1937



CHRISTIE, MANSON & WOODS INTERNATIONAL, INC.

August 13

Dear Alfred,

I am planning a trip to the
Mid west soon & would like to come &
see you. However I thought it might be
helpful if you knew the main reason in
advance, apart from the pleasure of your
company."

I have been at Christie's for a
long time now & feel it is time for a change
new challenges etc. I also need to improve
my financial prospects. Earlier this year I
had an offer to go in with Otto Beret & Roman.
The arrangement was a salary & operating
expenses as a cushion for the first year,
commission on purchases sold or found by me,
& the opportunity to take shares. This fell
through because in the current market they

all preferred to keep their money in
pictures - no doubt a wise decision.
However I am still attracted by dealing
but need backing & Otto suggested I contact
you. He told me something of the arrangement
you have with him & suggested that you
& I might work together on a similar basis
i.e. backing for individual purchases. Operating
expenses as a dealer would come from
my own pocket probably, but I would try
to find a number of backers like yourself
with whom I could work on individual
pictures. Books are another source, but they
would be easier to work with a bit down
the line after me, as established - I would
prefer to concentrate on Italian painting, my
main interest but I have a broad knowledge
as you know. I know you have a similar
arrangement with Clavis or with Otto. The
Procaccia was a great buy I think, not
too expensive really. Though it will take time to
sell it.



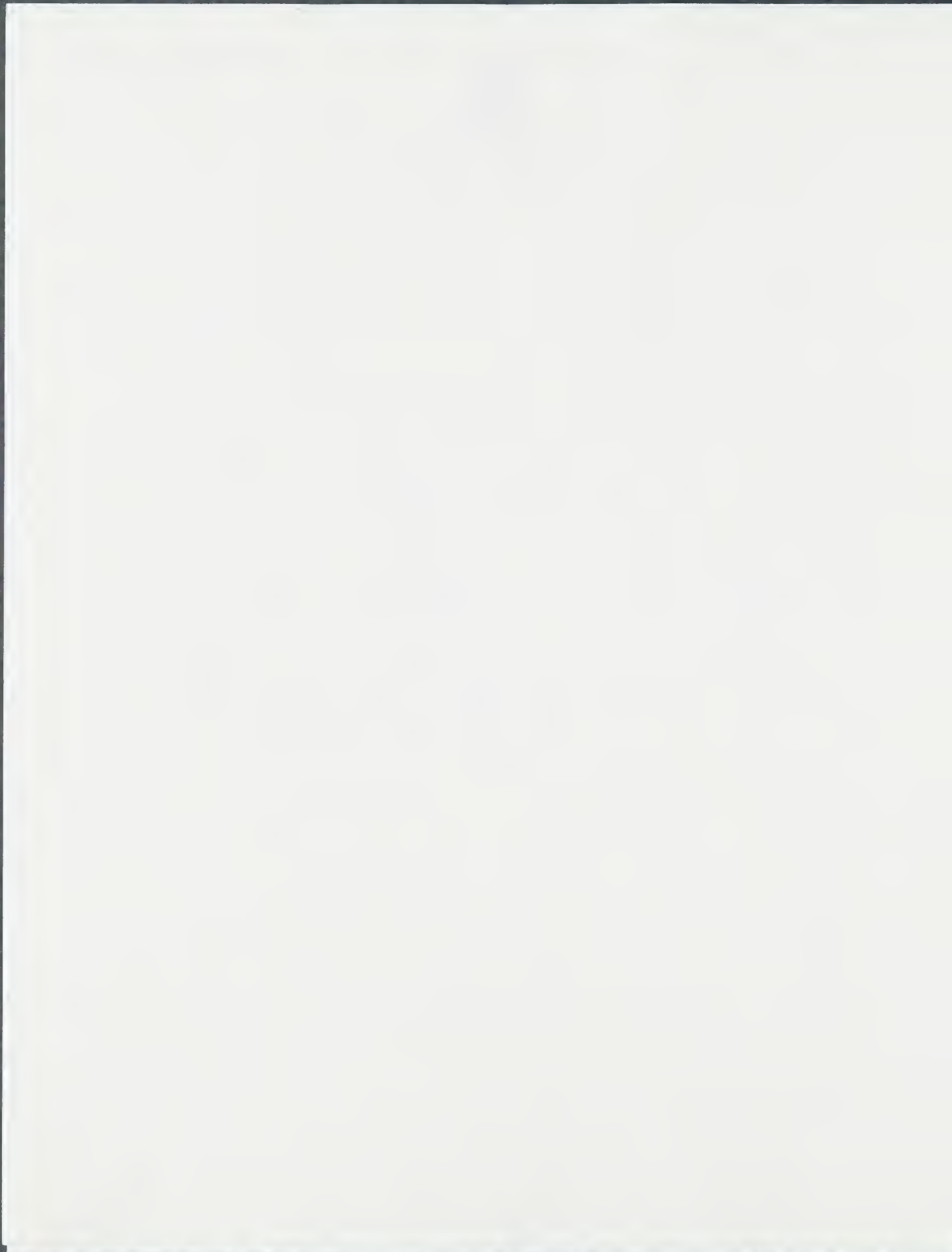
CHRISTIE, MANSON & WOODS INTERNATIONAL, INC.

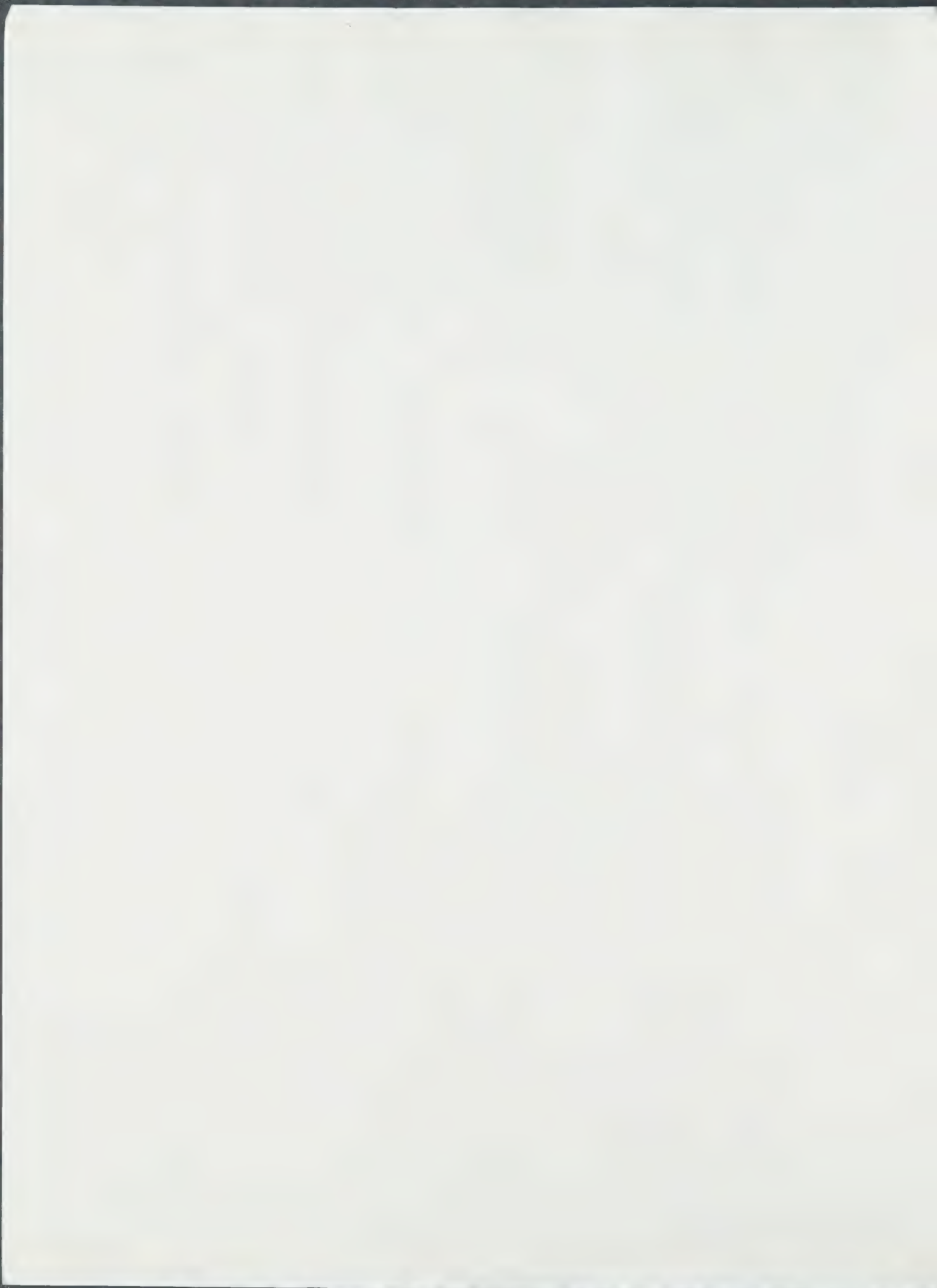
These are the bare bones of what I
am thinking of doing, which could be fleshed
out with commission sales, consulting work
or some lower level dealing out of my own
resources to maintain cash flow. If I
rented an office I could show ^{over} there, or
at other friendly galleries like Otto's.

I would appreciate the chance of talking
the matter over & will be in touch about
when I plan to be in Milwaukee.

Yours sincerely

Jan Kennedy





Dr. Alfred R. Bader
2961 North Shepard Avenue
Milwaukee, Wisconsin 53211

September 3, 1992

Ms. Rachel Kaminsky
Vice President
Old Master Paintings
Christie's
502 Park Avenue
New York, New York 10022 1199

Dear Ms. Kaminsky:

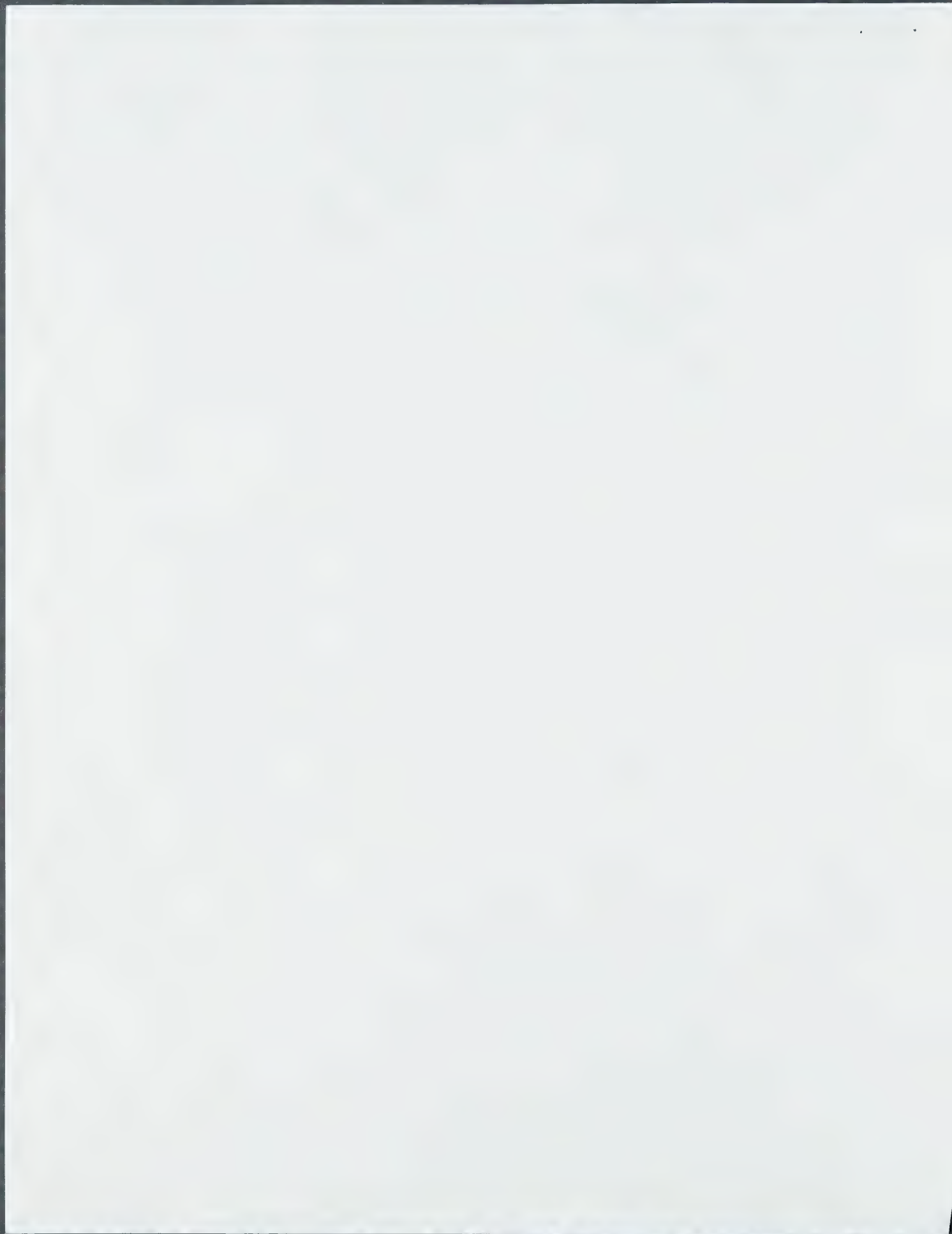
Thank you so much for your detailed letter of August 21st regarding your evaluation of the paintings I donated in 1988.

Your comments illustrate clearly why it is so sensible for me to look very carefully at your old master works. I just wish that I could buy a dozen paintings like The Good Samaritan for about \$17,500 or even for \$30,000.

I much look forward to seeing Ian Kennedy on September 8th, to show him some Italian paintings which might be of interest to Christie's. I will then also discuss his possible evaluation of that Jacob's Dream attributed to Paolo de Matteis.

Best personal regards,

Alfred Bader





CHRISTIE, MANSON & WOODS INTERNATIONAL, INC.

August 21, 1992

Dr. Alfred R. Bader
2961 North Shephard Avenue
Milwaukee, Wisconsin 53211

Dear Dr. Bader,

My apologies for not responding to your letter a bit sooner. As always, the summer has come and gone faster than I realized.

As requested I have reviewed the values given by the IRS for the paintings in question. Below please find my comments regarding their values, as well as my suggested 1992 values based on the photographs. One could argue that there hasn't been a significant change in value of the four paintings since 1988, although you would naturally need to find comparable prices from 1988 or earlier for an IRS defensive.

Given the circumstances surrounding your request I have tried to be as realistic as possible, even erring on the side of conservative. I have calculated "fair market value" as the medium of hypothetical auction estimates. For your interest I enclose a few xeroxes which I consider relevant:

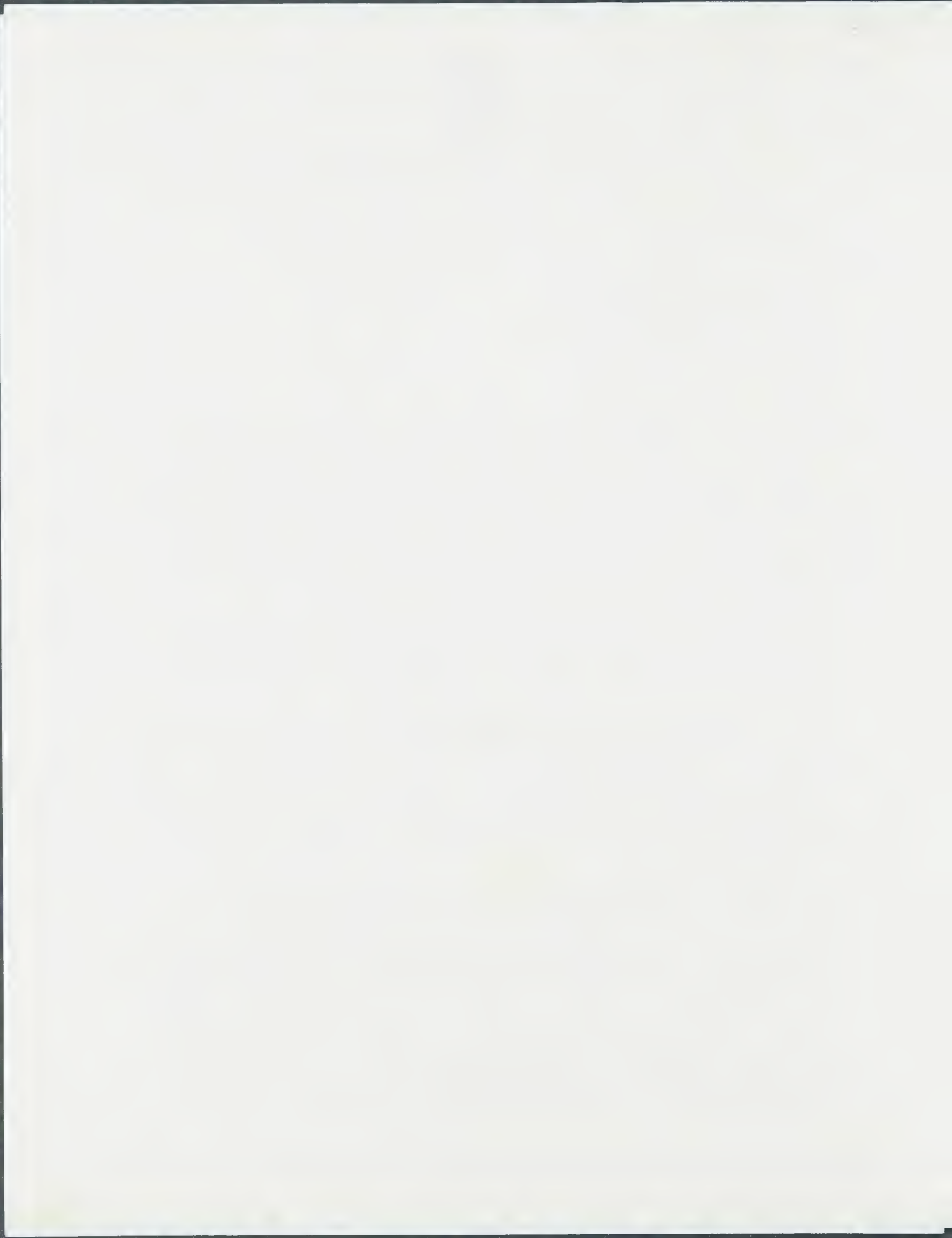
1. Hendrick Bloemaert, The Grocery Seller

From the photograph we would estimate the painting for auction at \$10-15,000 or \$12-18,000. Therefore, one should be able to justify a fair market value between \$12,500 and \$15,000. Although this is a nice signed example, the subject is not the most commercial and as such it is best to take a conservative approach. Otto's figure of \$30,000 seems high to me, but obviously his perspective as a dealer is slightly different than mine as an auctioneer.

2. Cornelis Saftleven, Annunciation to the Shepherds

Regarding this painting, I fear that you have done yourself an injustice by submitting the black and white photograph. As such I am in agreement with the Panel on their value of \$10,000. In my view this figure takes into account the size and subject, the condition of the paint surface which appears somewhat abraded in the photograph, and the fact that the painting is not signed.

I have also reviewed the prices at auction for Saftleven and other artists in his circle. Having done this I find no figures which would support a substantially higher value. The only Saftlevens which have sold for substantially above \$10,000 are signed, and quite different in style and subject.



Page 2
Dr. Alfred R. Bader

3. Attributed to Lambert Jacobsz., The Good Samaritan

I think the Panel was a bit mean on the value for this painting. Although the subject is not particularly commercial and the attribution is qualified, I would estimate the painting at \$15-20,000. My colleague, Anthony Crichton-Stuart, was even a bit more generous and he suggested a figure around \$20-30,000. We would therefore suggest a fair market value around \$17,500, possibly a bit more.

One would have to write an inventive argument in defensive of any figure for this picture, as there are no obvious price comparisons. In fact, I think this painting is better suited to a private, rather than auction, sale, and thus the difference between my figure and Otto's.

4. Paolo de Matteis, Jacob's Dream


Quite a few paintings by, and attributed to, Paolo de Matteis have sold at auction since 1988. I enclose two xeroxes from the Art Sales Index which might be of interest. There have been several paintings sold through auction which may be relevant to yours, but unfortunately they were offered at smaller European auction houses and we don't have these catalogues. In particular I was thinking of a painting sold as "attributed to Matteis", Cephale et L'aurore, 100 x 125cm., offered at Arcole, Paris, on June 17, which sold for \$16,482. Based on the subject and size it might well be comparable.

Given the quality and size of your painting, I would suggest a fair market value price between \$15,000 and \$20,000. I base this price on paintings by Paolo de Matteis which have sold at auction, although taking in to account that yours painting was not fully catalogued; the overall quality of the painting; and the size.

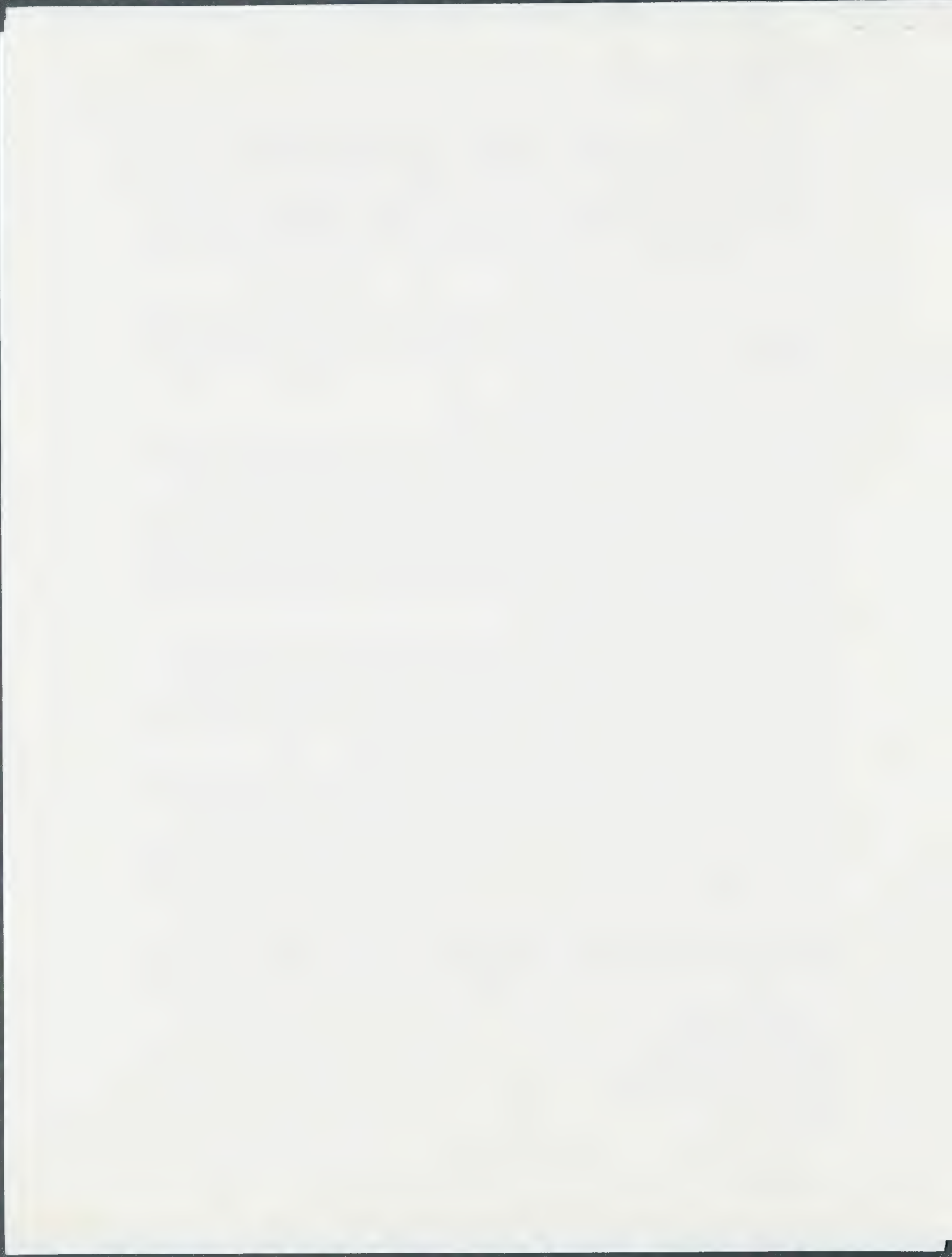
Although Italian paintings are not my speciality, I wonder if a full attribution to another artist, possibly not a Neapolitan artist, might be secured. The quality of the painting seems sufficiently high that a full attribution should be obtainable.

Am I right to think that Ian is visiting you in the near future. He is particularly good on Italian attributions, and you might show him this picture.

I hope the above information will be of help. Although I have not addressed the actual 1988 prices, perhaps these comments may be of interest. Please let me know if I can be of any further assistance. Also, my congratulation on the Rembrandt!

Yours sincerely,

Rachel Kaminsky
Vice President
Old Master Paintings.

Encl.





ALFRED BADER FINE ARTS

DR. ALFRED BADER

ESTABLISHED 1961

August 15, 1994

Ms. Rachel Kaminsky
Old Master Paintings
Christie's
502 Park Avenue
New York, New York 10022

Dear Rachel:

Please note how beautifully the Trafalgar Gallery handled the presentation of the Ram on pages 28 and 29. Please return this catalog as it is my only copy.

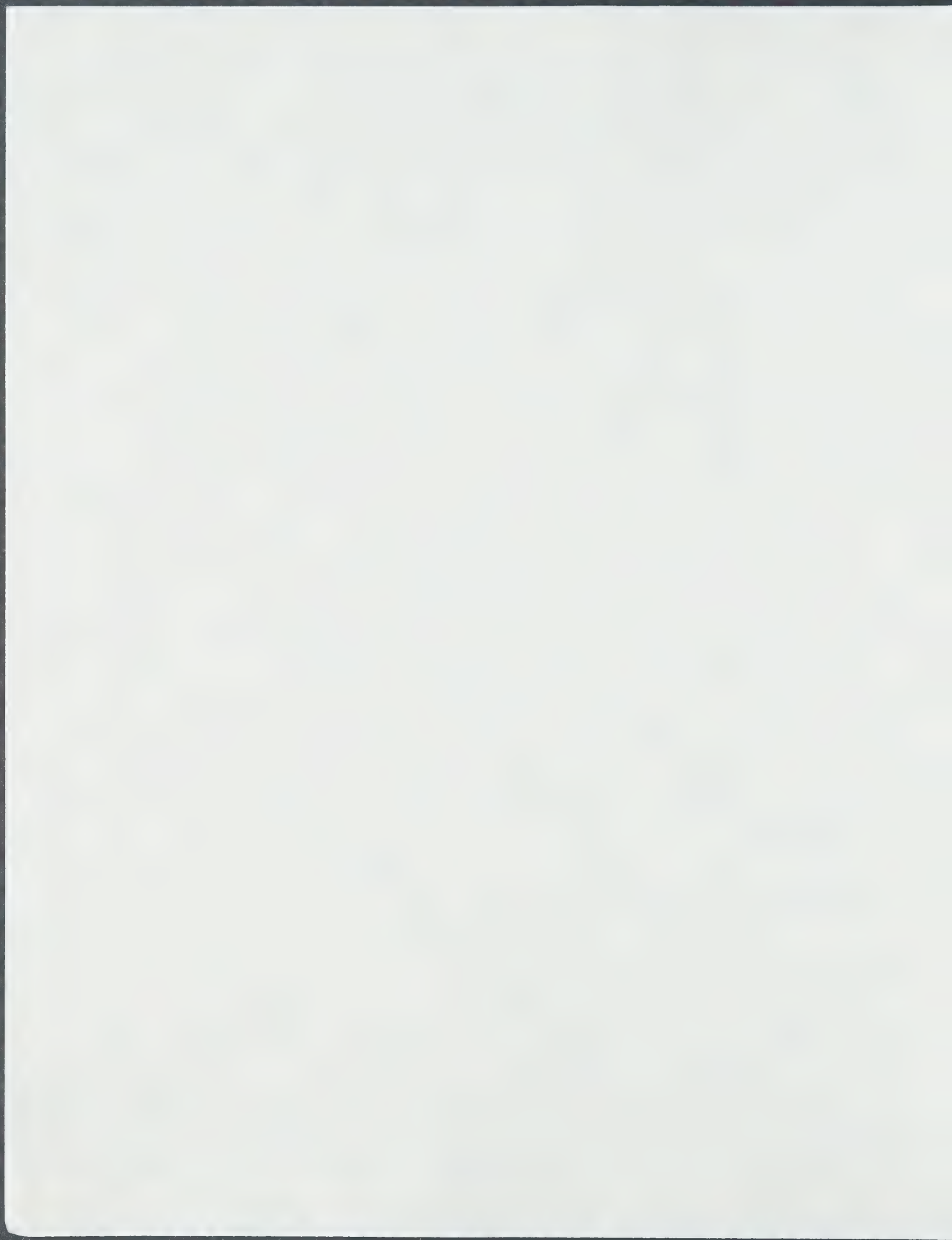
Best wishes.

Sincerely,

Enclosure

(Dictated by Dr. Bader and
signed in his absence)

By Appointment Only
ASTOR HOTEL SUITE 622
924 EAST JUNEAU AVENUE
MILWAUKEE WISCONSIN USA 53202
TEL 414 277-0730 FAX 414 277-0709



FAX FROM

DR. ALFRED R. BADER
Suite 622
924 East Juneau Avenue
Milwaukee, Wisconsin 53202
Telephone 414-277-0730
Fax No. 414-277-0709

July 20, 1994

To: Ms. Rachel Kaminsky
Old Master Paintings - Christie's

212 980 8163

Dear Ms. Kaminsky:

Re: Ram Scratching Head

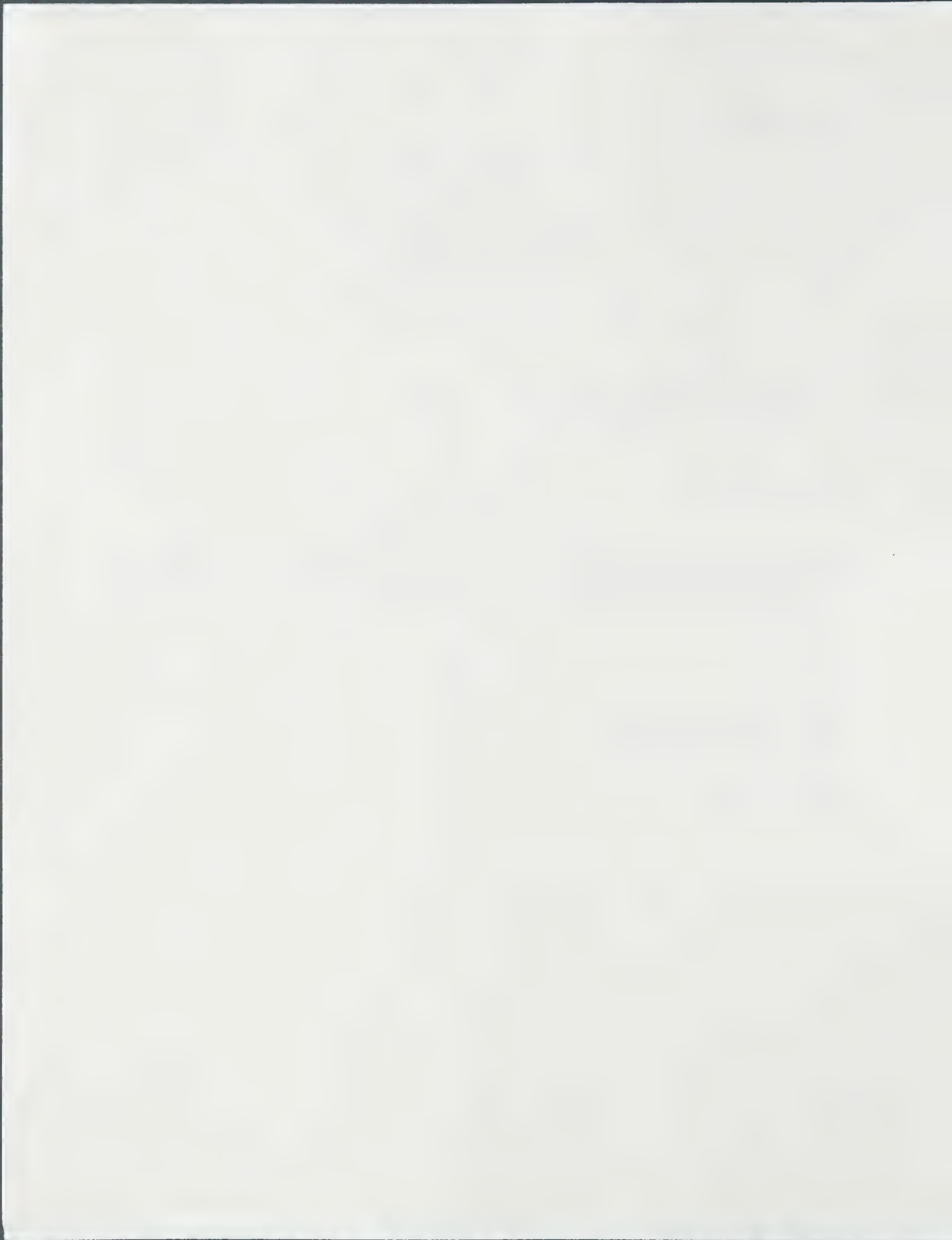
After your phone call a short time ago, I spoke to Dr. Bader. He asked that you do NOT pick up the painting from Otto Naumann until Dr. Bader can speak with you next week regarding a reasonable reserve. I will notify Dr. Naumann.

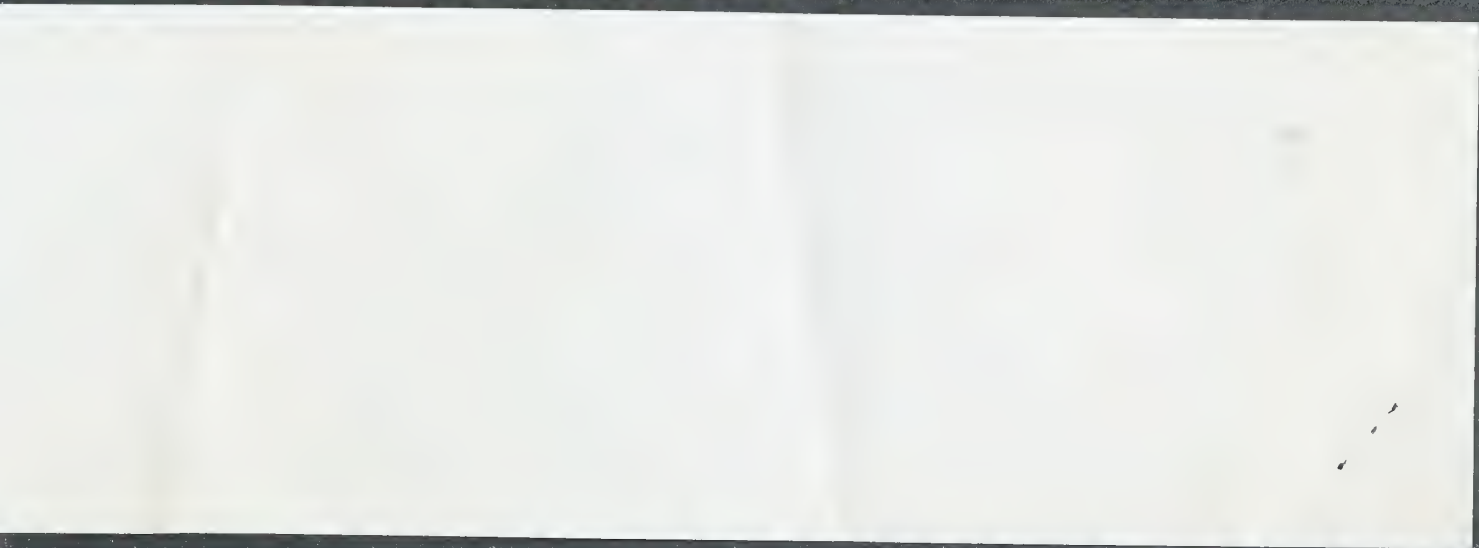
Many thanks.

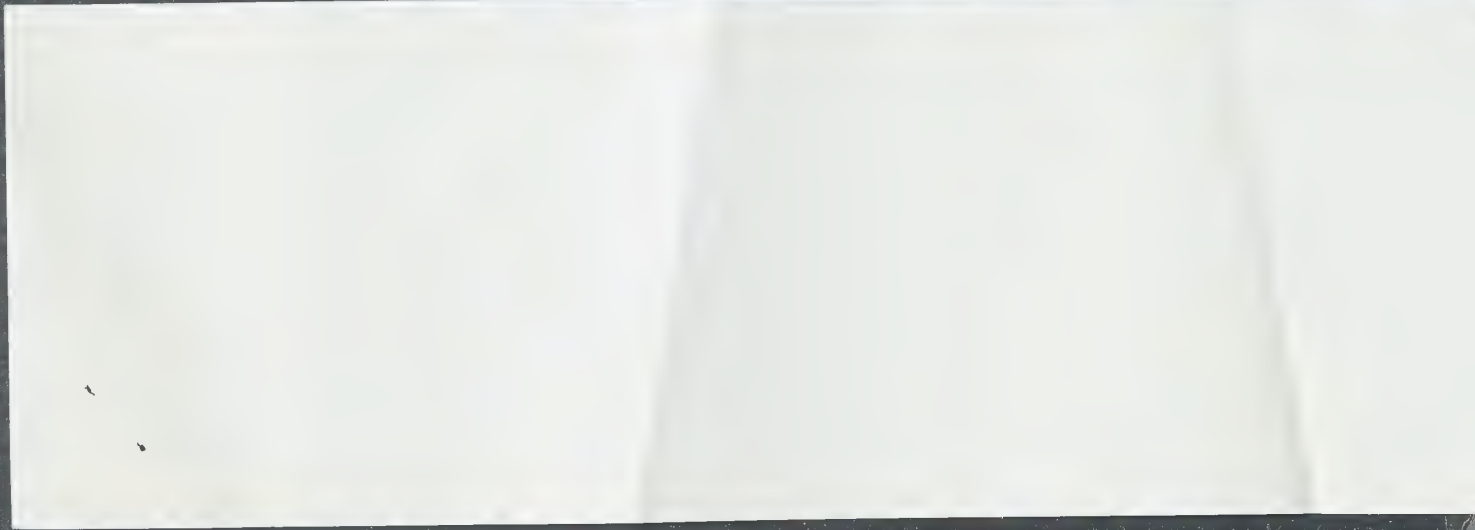
Cordially,



Marilyn Hassmann









ALFRED BADER FINE ARTS

DR. ALFRED BADER

ESTABLISHED 1961

July 14, 1994

Ms. Rachel Kaminsky
Old Master Paintings
Christie's
502 Park Avenue
New York, New York 10022

Dear Ms. Kaminsky:

Many thanks for your help with the satisfactory sales of two of my old master paintings in May.

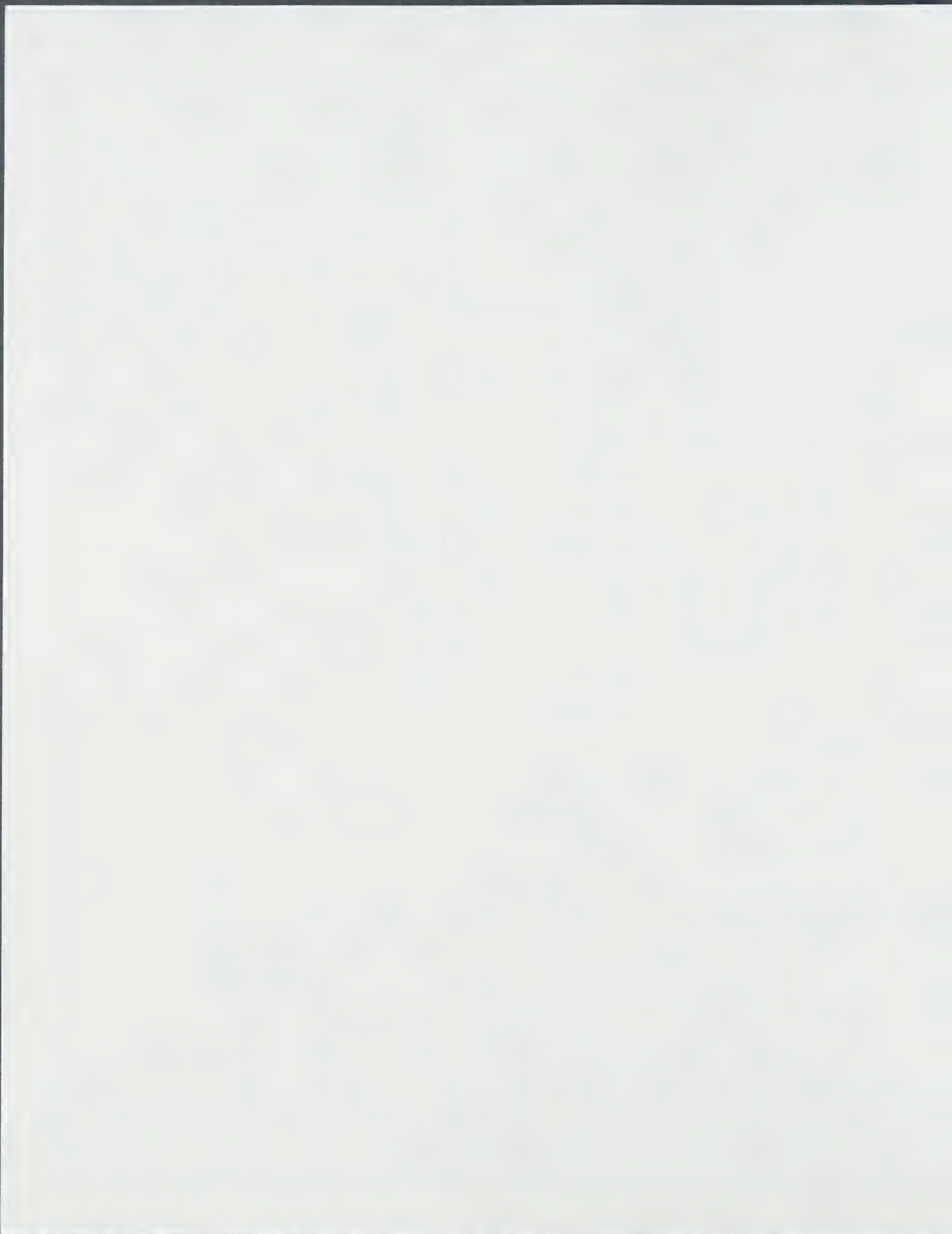
Please consider the possibility of another similar sale of a very beautiful and, to me, funny painting of a sheep scratching its head. The painting came from the Trafalgar Gallery, and I enclose documentation. It is now with Dr. Otto Naumann.

I look forward to hearing from you.

Best regards,

Enclosure
c: Dr. Otto Naumann

By Appointment Only
ASTOR HOTEL SUITE 622
924 EAST JUNEAU AVENUE
MILWAUKEE WISCONSIN USA 53202
TEL 414 277-0730 FAX 414 277-0709





ALFRED BADER FINE ARTS

DR. ALFRED BADER

ESTABLISHED 1961

June 24, 1994

*per phone
Call - 6/22/94
mailed*

Via Fax 212 980 8163

Christie's
502 Park Avenue
New York, New York 10022

ATTENTION: Accounting Department

RE: Sale No. 7884 of May 18, 1994 - Lots 28 and 224

59

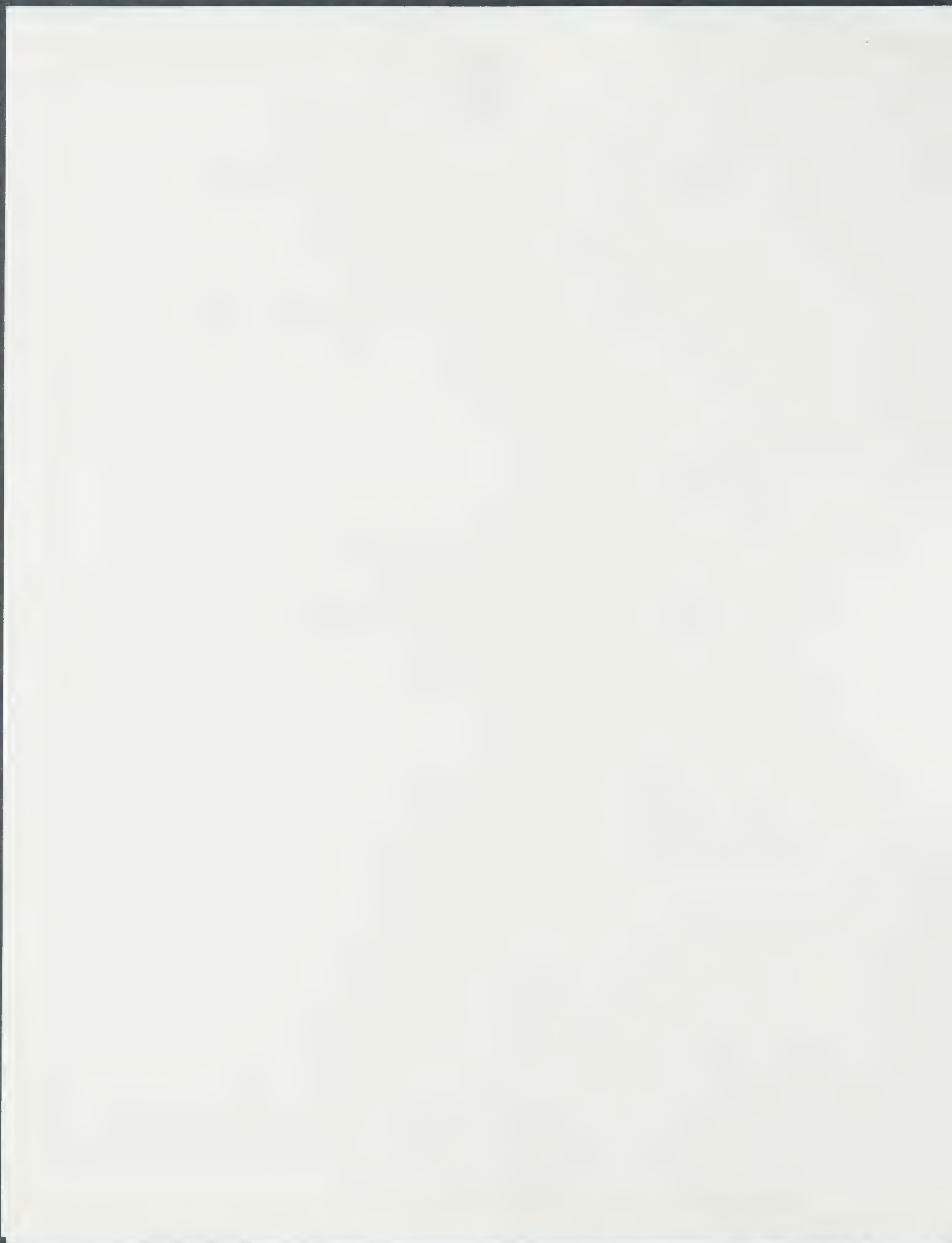
Could you please let us know when we will receive your check(s) for the two paintings listed above, both of which we understand were sold.

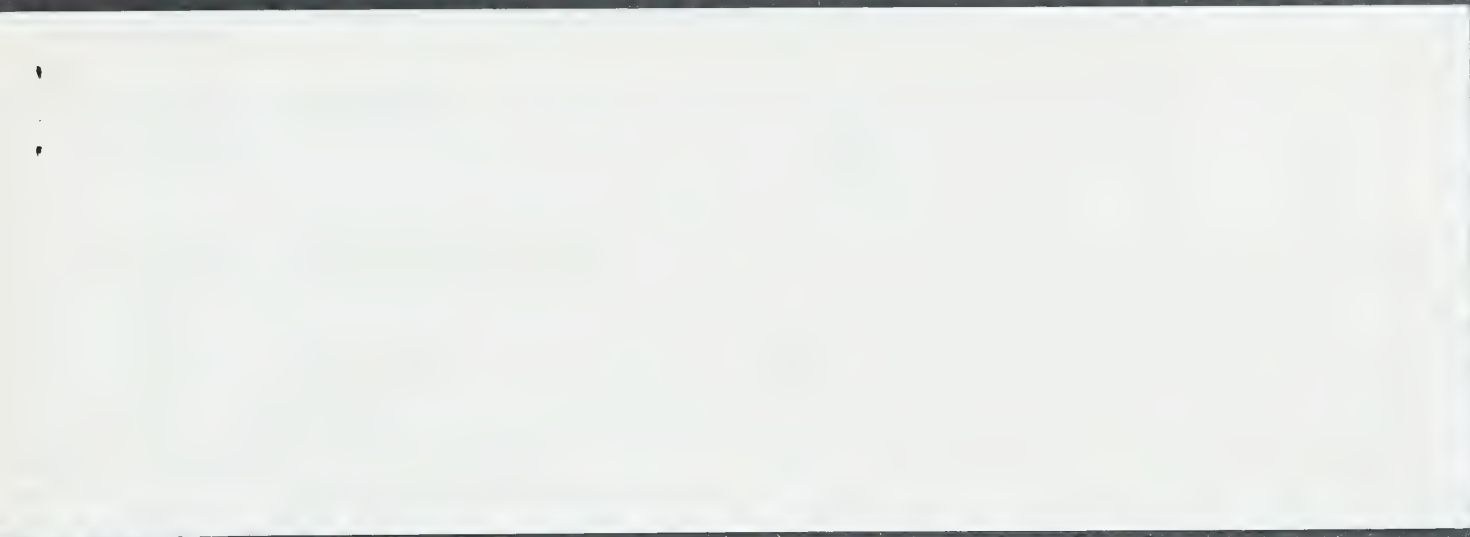
Thank you for your prompt response to this request.

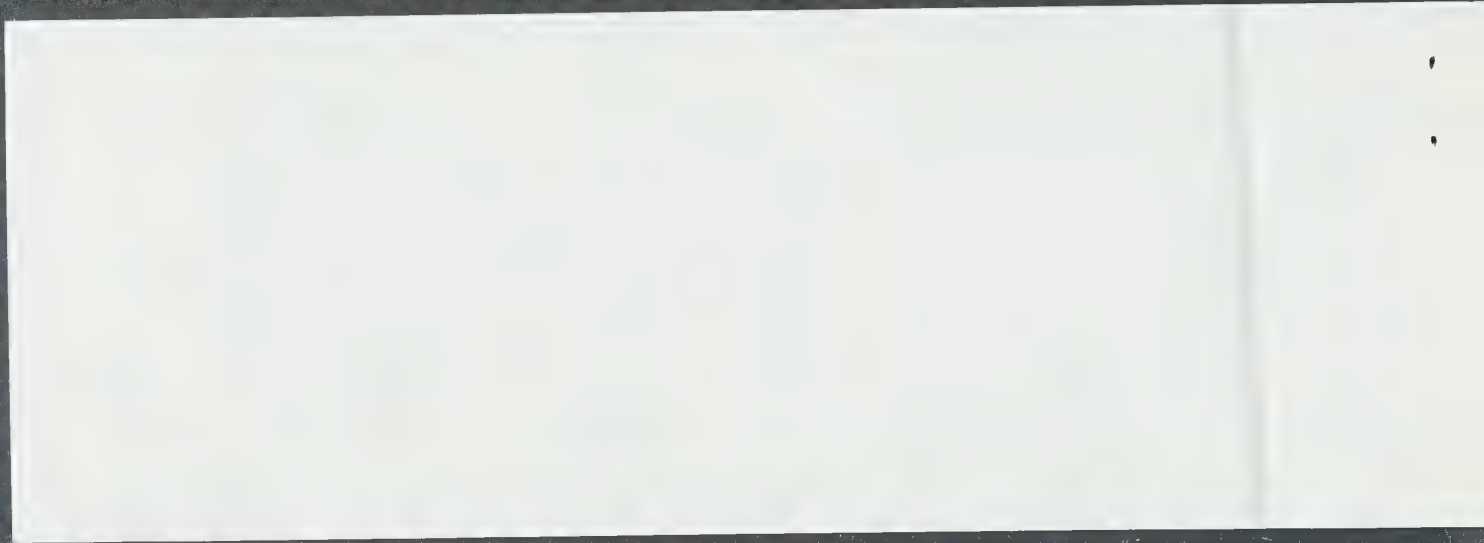
Cordially,

Marilyn Hassmann
Secretary to Dr. Bader

By Appointment Only
ASTOR HOTEL SUITE 622
924 EAST JUNEAU AVENUE
MILWAUKEE WISCONSIN USA 53202
TEL 414 277-0700 FAX 414 277-0700









CHRISTIE, MANSON & WOODS INTERNATIONAL, INC.

May 6, 1994

Mr. Alfred R. Bader
924 East Juneau Avenue
Milwaukee, WI 53202

Dear Mr. Bader:

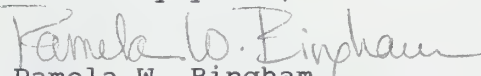
As a valued Christie's client you may be interested to know that I will be in Chicago for the week of June 6th. I would very much like to meet with you to discuss the state of the art market in the area of 19th Century European Paintings and to evaluate any pictures that you may wish to have appraised for our upcoming auction in October, 1994.

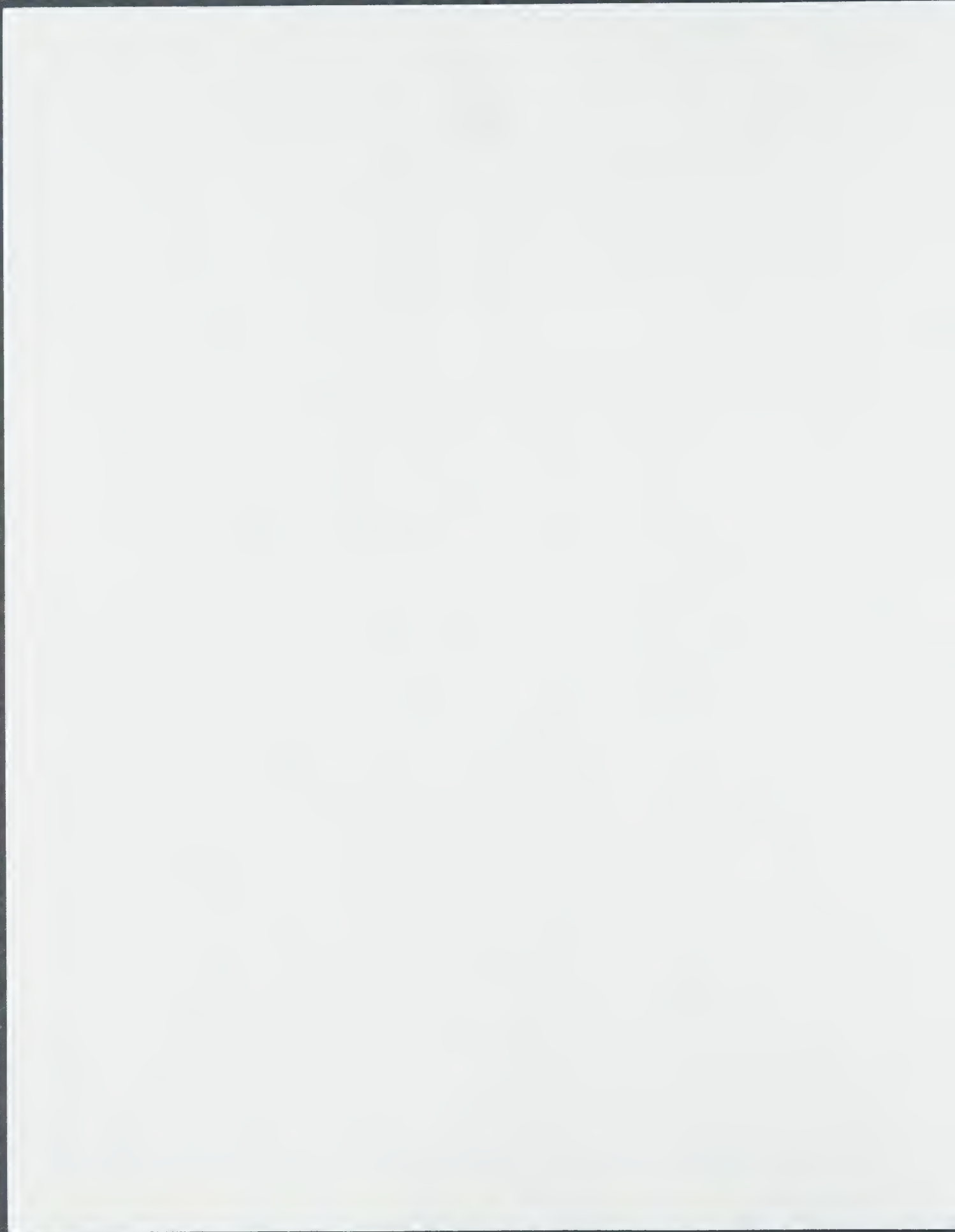
We have been very encouraged by the results of our most recent auctions of 19th Century European Paintings in New York. The auction season began in October with our highly successful sale of The Forbes Magazine Collection from Tangier, Morocco. This sale fetched more than \$1,000,000 above our high estimate projections and was 99% sold by lot. Our sale in February showed similarly encouraging results by selling 90% by dollar. The Forbes sale afforded Christie's an inroad to buyers of Orientalist pictures and the market in this area has continued to prosper. In addition to the strength in this area, strong prices were achieved for French, Spanish, German and Dutch pictures. Barbizon School subjects have also done consistently well this year and we will conclude the season year with our sixth annual auction of Barbizon, Realist and French Landscape Painting on May 25th. This sale will be held the same day as our 19th Century European Painting auction and we are optimistic about the outcome of both.

With the market showing renewed strength, I am eagerly gathering consignments for our October 1994 sale. If I can be of assistance to you in any way please contact our representative Jennifer Fox at (312) 787-2765 to schedule an appointment with me.

I look forward to meeting you and I thank you for your interest in Christie's.

Sincerely yours,


Pamela W. Bingham
Assistant Vice President
19th Century Paintings



CHRISTIE, MANSON & WOODS INT'L INC.

502 Park Avenue
New York, N.Y. 10022
Tel: (212) 546-1000 Telex: 62 07 21
Fax: (212) 980-8163

219 East 67th Street
New York, N.Y. 10021
Tel: (212) 606-0400 Telex: 680 13 38
Fax: (212) 737-6076



RECEIPT FORM
CLIENT

CHRISTIE'S

Alfred Bader Fine Arts
Astor Hotel Suite #622
924 East Juneau Avenue
Milwaukee WI 53202

Date 11JAN94
Stock No NYPAY736
Regional Stock No
Insurance
Terms Christie's 1.00%
Trade

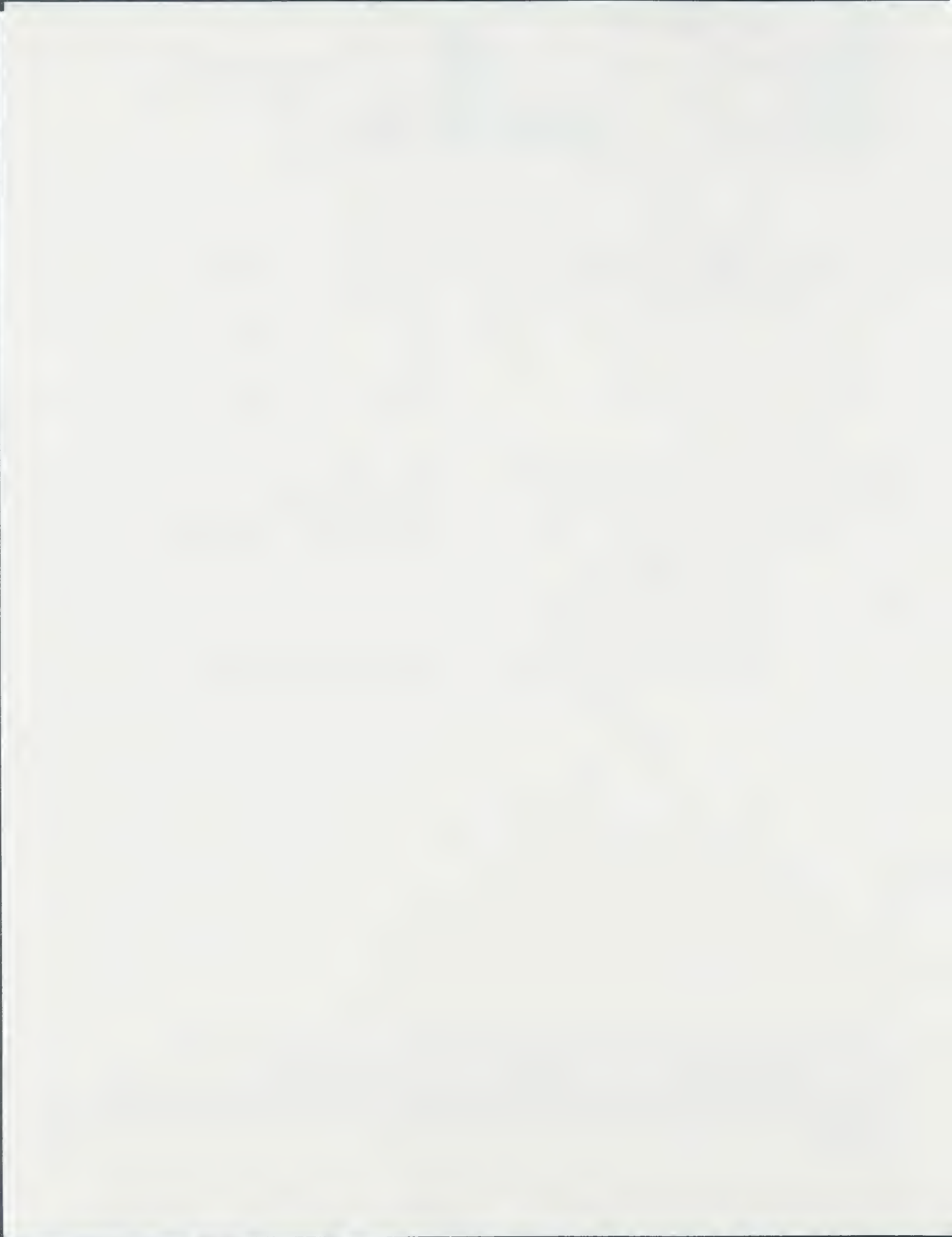
Client No 3354
Telephone 414 277 0730/Fx 277 070
Received By kaw/pcp for rk/omp

Line	Quantity	Description of items	Dept	Estimate/Reserve
1	1	Frmd, o/c Head of Christ Spanish School Proposed sale MAY94	OMP	Est 30,000-40,000 RK Res 20,000 Suggested
		Special Instruction: Estimate to be reviewed.		Special Instruction: Trade terms. CMW to absorb illus. charge.

This property receipt supersedes any temporary receipt which may have been previously issued.

Consignor hereby appoints Christie's as consignor's attorney-in-fact and grants to Christie's a special power of attorney for the limited purpose of executing a consignment agreement in the event the consignee or the consignee's authorized agent or representative shall have failed to execute a consignment agreement by the day preceding the date on which the Property shall be offered for sale. NOTE: CHRISTIE'S IS NOT RESPONSIBLE FOR DAMAGE TO PICTURE FRAMES.

Consigned by:



CHRISTIE, MANSON & WOODS INT'L INC.

502 Park Avenue
New York, N.Y. 10022
Tel: (212) 546-1000 Telex: 62 07 21
Fax: (212) 980-8163

219 East 67th Street
New York, N.Y. 10021
Tel: (212) 606-0400 Telex: 680 13 38
Fax: (212) 737-6076



RECEIPT FORM
CLIENT

CHRISTIE'S

Alfred Bader Fine Arts
Astor Hotel Suite #622
924 East Juneau Avenue
Milwaukee WI 53202

Date 11JAN94
Stock No NYPAY736
Regional Stock No
Insurance Christie's 1.00%
Terms Trade

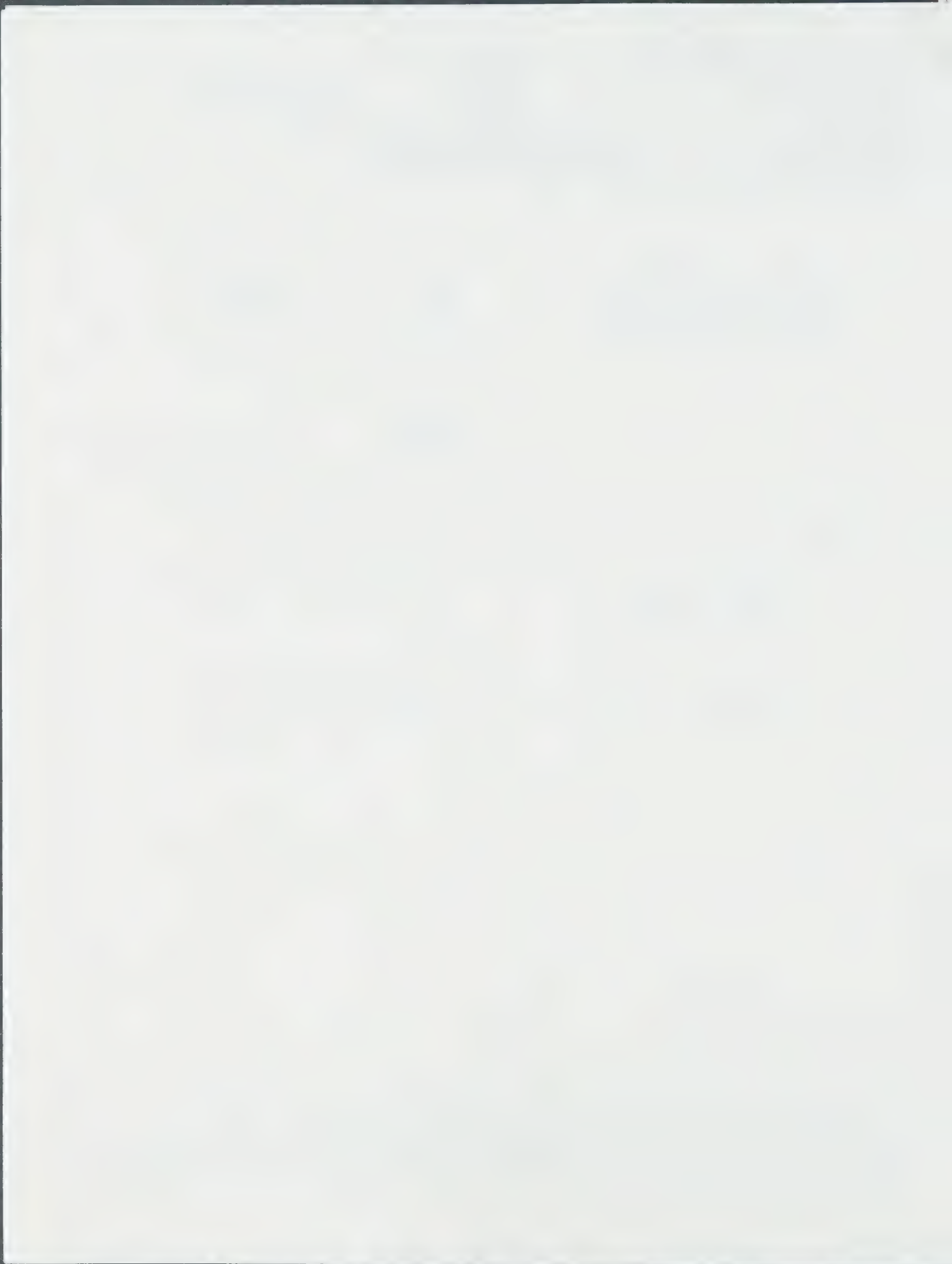
Client No 3354
Telephone 414 277 0730/Fx 277 070
Received By kaw/pcp for rk/omp

Line	Quantity	Description of items	Dept	Estimate/Reserve
1	1	Frmd, o/c Head of Christ Spanish School Proposed sale MAY94	OMP	Est 30,000-40,000 RK Res 20,000 Suggested
		Special Instruction: Estimate to be reviewed.		Special Instruction: Trade terms. CMW to absorb illus. charge.

This property receipt supersedes any temporary receipt which may have been previously issued.

Consignor hereby appoints Christie's as consignor's attorney-in-fact and grants to Christie's a special power of attorney for the limited purpose of executing a consignment agreement in the event the consignor or the consignor's authorized agent or representative shall have failed to execute a consignment agreement by the day preceding the date on which the Property shall be offered for sale. NOTE: CHRISTIE'S IS NOT RESPONSIBLE FOR DAMAGE TO PICTURE FRAMES.

Consigned by:



REF: 115 1994

DATE: 04.19.1994

CHRISTIE'S
CONSIGNMENT AGREEMENT BY SALES

NAME: **Edward Fink Ales**

THOMAS MANNING & WOODS
INTERNATIONAL, INC.
CHRISTIE'S

Address: **100 East 47th Street**
New York, NY 10017

AND

300 PARK AVENUE
NEW YORK, NY 10022
(212) 754-0000

200 EAST 47th STREET
NEW YORK, NY 10017
(212) 686-0000

TELEPHONE: ()

Consignment Agreement

1. CONSIGNMENT: Seller hereby consigns to Christie's the property described in the invoice attached hereto (the "Property") for sale by Christie's as Seller's agent. Seller warrants that the Property is the property of the Seller and is not subject to any liens, mortgages, or other claims of any kind. Seller warrants that the Property is not subject to any legal proceedings, claims, or actions of any kind. Seller warrants that the Property is not subject to any legal proceedings, claims, or actions of any kind.

2. COMMISSION: For services rendered by Christie's in the sale of the Property, Seller agrees to pay to Christie's a commission of 10% of the final net price received by Christie's for the Property. If the final net price received by Christie's for the Property is less than \$1,000, the commission shall be \$100. If the final net price received by Christie's for the Property is \$1,000 or more, the commission shall be 10% of the final net price received by Christie's for the Property. The commission shall be payable to Christie's within 15 days of the date of the final net price received by Christie's for the Property.

3. INSURANCE: The Property shall be insured by Seller's carrier from the time of receipt by Christie's until delivery to the consignee. Seller shall be responsible for the cost of insurance. Seller shall be responsible for the cost of insurance. Seller shall be responsible for the cost of insurance. Seller shall be responsible for the cost of insurance.

4. PACKING, SHIPPING AND CUSTOMS DUTIES: Seller shall be responsible for the cost of packing, shipping, and customs duties. Seller shall be responsible for the cost of packing, shipping, and customs duties. Seller shall be responsible for the cost of packing, shipping, and customs duties. Seller shall be responsible for the cost of packing, shipping, and customs duties.

5. ILLUSTRATION: Seller shall be responsible for the cost of illustration. Seller shall be responsible for the cost of illustration. Seller shall be responsible for the cost of illustration. Seller shall be responsible for the cost of illustration.

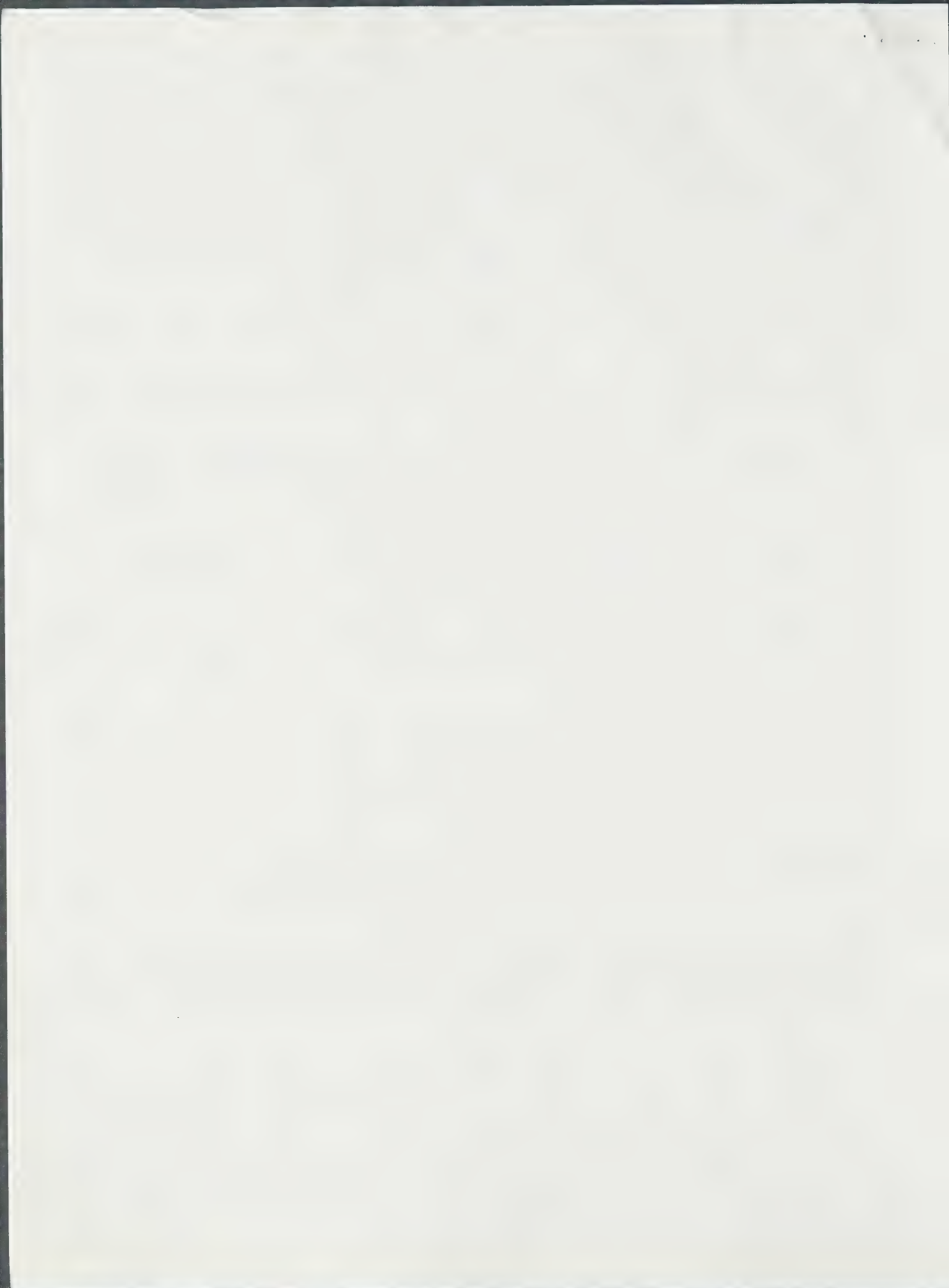
6. OTHER CHARGES: Seller shall be responsible for the cost of other charges. Seller shall be responsible for the cost of other charges. Seller shall be responsible for the cost of other charges. Seller shall be responsible for the cost of other charges.

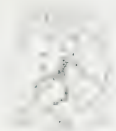
7. DISCRETIONARY MATTERS: Christie's shall have the right to refuse to sell the Property if it is not in its best interest. Christie's shall have the right to refuse to sell the Property if it is not in its best interest. Christie's shall have the right to refuse to sell the Property if it is not in its best interest. Christie's shall have the right to refuse to sell the Property if it is not in its best interest.

8. SELLER'S RESERVE ESTIMATE: Seller shall be responsible for the cost of the reserve estimate. Seller shall be responsible for the cost of the reserve estimate. Seller shall be responsible for the cost of the reserve estimate. Seller shall be responsible for the cost of the reserve estimate.

9. NO BIDDING BY SELLER: Seller shall not bid for the Property. Seller shall not bid for the Property. Seller shall not bid for the Property. Seller shall not bid for the Property.

Ed Fink Ales





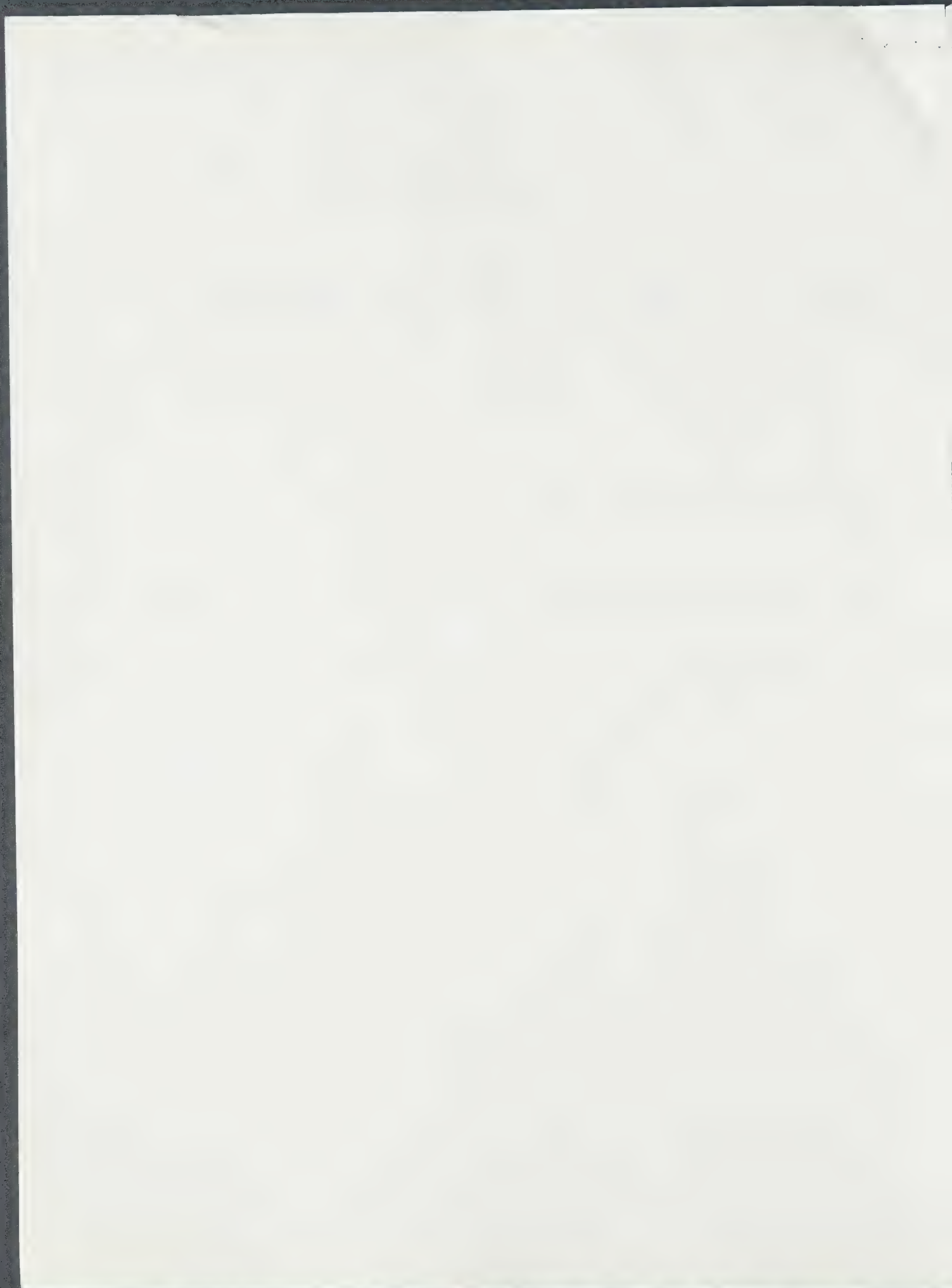
CHRISTIE'S

PROPERTY

The Property listed below has been acquired for the State of Western Australia pursuant to a Memorandum of Understanding and a Sale of Land Agreement dated 24th March 1994. The Agreement is available for inspection at the Department of Lands and Survey, Perth.

Proceeds to be paid to the different land titles shown below in the Agreement.

Lot	Description	Area	Value
Lot 10	Spencer Street, Perth Central 1000 sq m (approx)	1000 sq m	Approx \$1,000,000
Lot 11	Spencer Street 1000 sq m (approx)	1000 sq m	Approx \$1,000,000



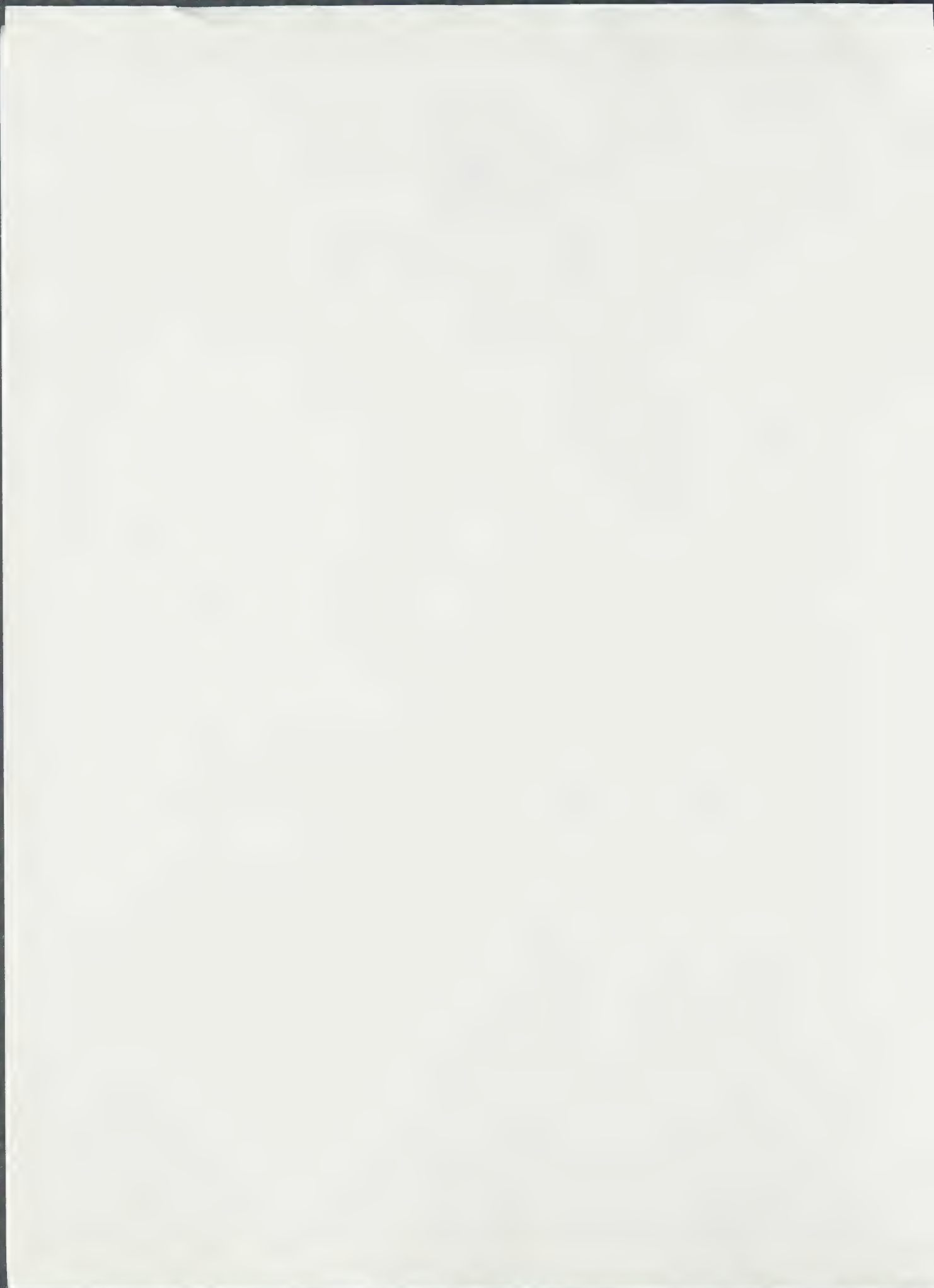


FOREST SERVICE
FOREST SERVICE
FOREST SERVICE

Dear Sir,
I have the pleasure to advise you
that the enclosed documents
are for your information
and are to be returned to me.

Yours faithfully,
[Signature]

Please find the enclosed enclosed following
the page. Thank you for any assistance.



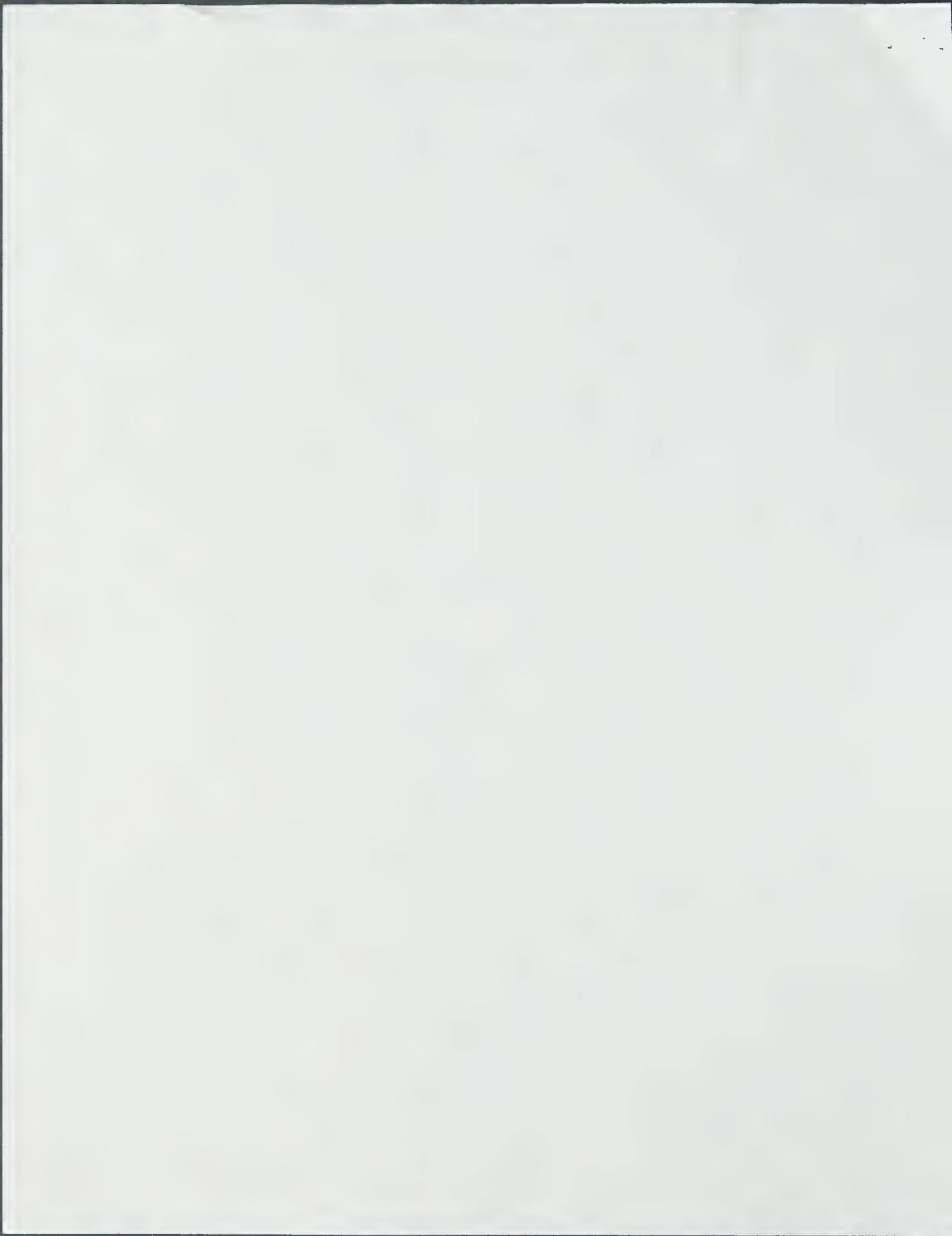
FAX FROM

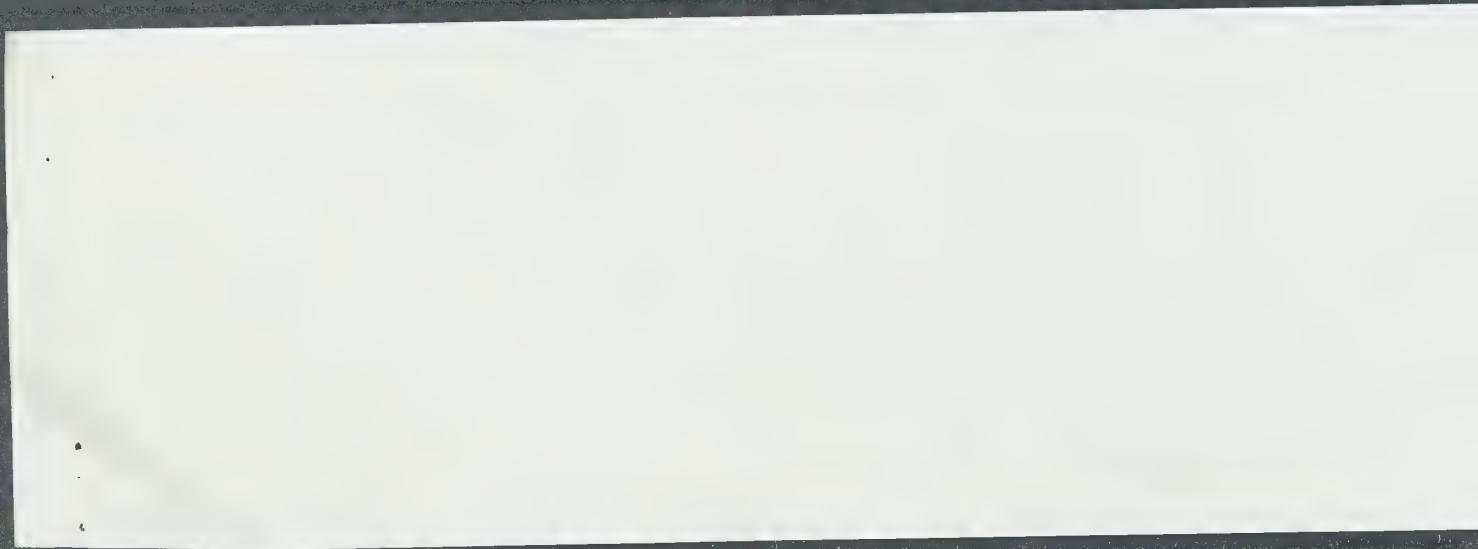
DR. ALFRED R. BADER
Suite 622
924 East Juneau Avenue
Milwaukee, Wisconsin 53202
Telephone 414-277-0730
Fax No. 414-277-0709

To:

April 11 1994
Mr. Michel Lapointe
Old State Painters
Charter New York

2-11-94 follow







CHRISTIE, MANSON & WOODS INTERNATIONAL, INC.

RAPIFAX: 414-277-0709

April 18, 1994

Dr. Alfred R. Bader
Alfred Bader Fine Arts
Astor Hotel
Suite 622
Milwaukee, Wisconsin 53202

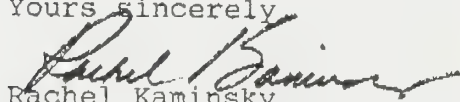
To Ms. Rachel Kaminsky

Dear Dr. Bader,

My apologies for the confusion over your contract for the May 18th Old Master Painting sale. It was sent out while I was away, and as such I did not have a chance to double-check that the terms were properly amended. I understand from Gretchen Mueller, in this office, that she has sent you a new contract with the terms properly marked.

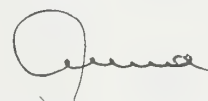
Please call me should you have any further concerns, and we hope to have a successful sale on your behalf.

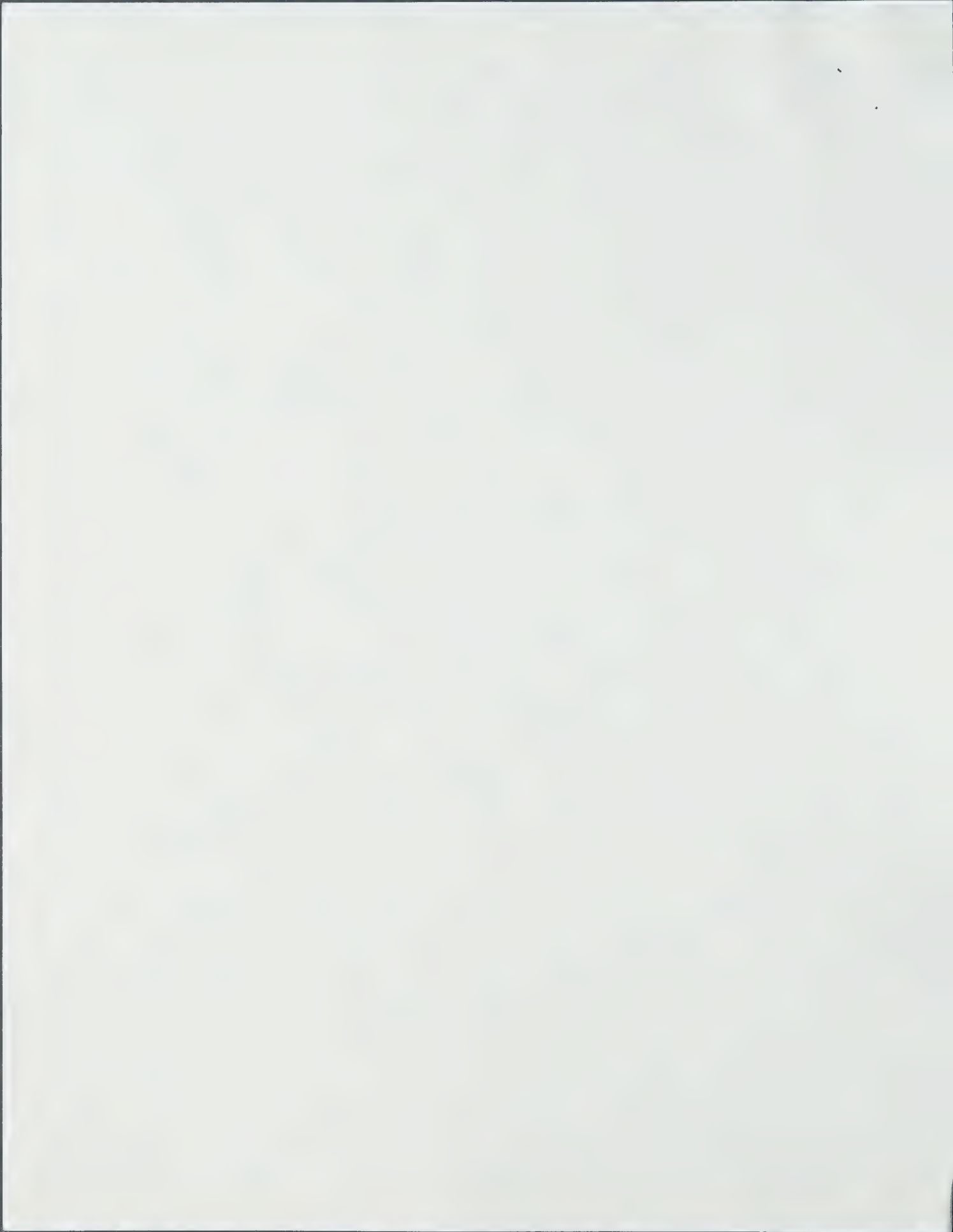
Yours sincerely

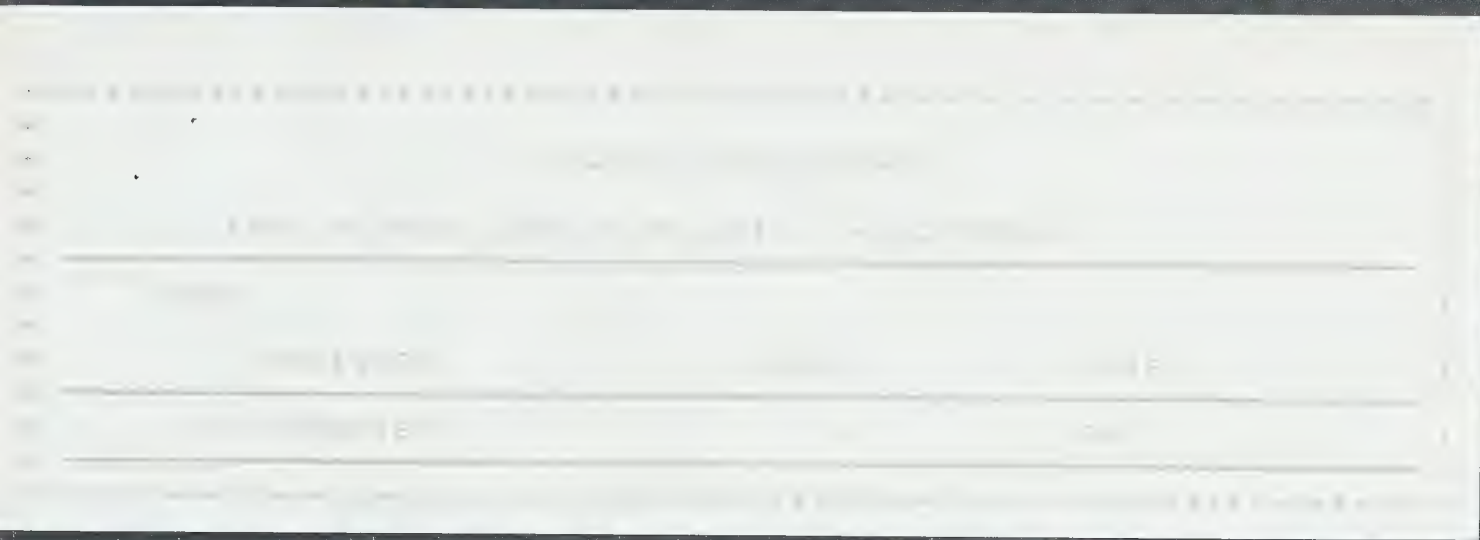

Rachel Kaminsky
Vice President
Old Master Paintings

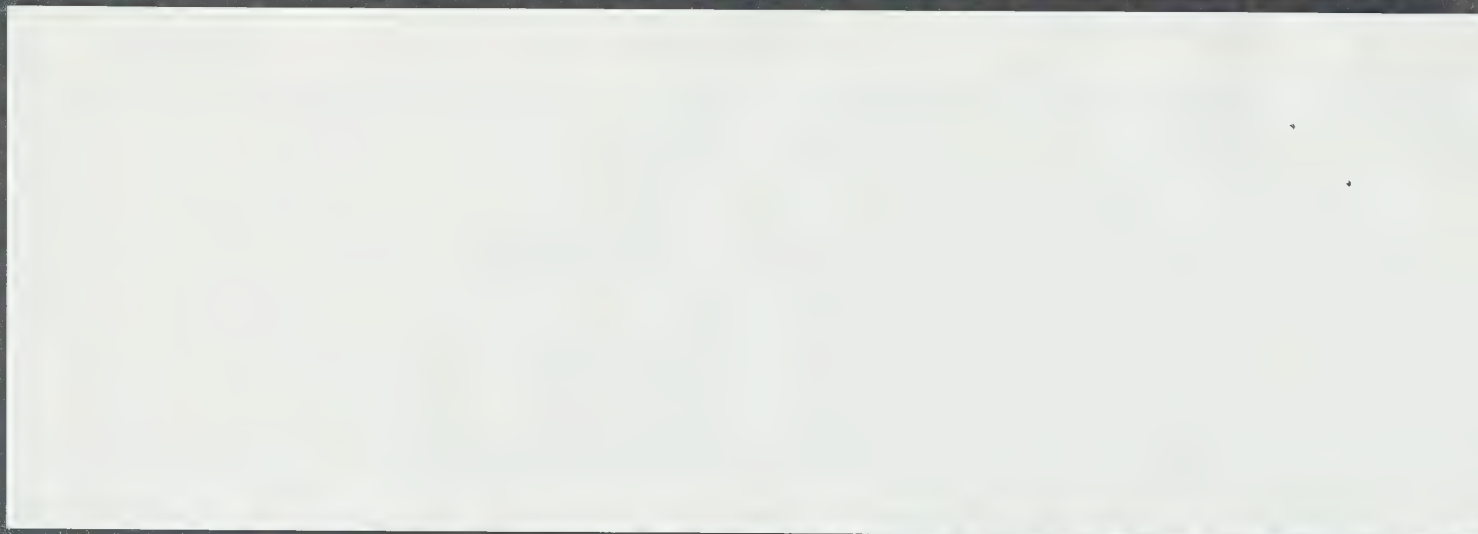
Many thanks.
I have faxed approval
of the new contract and
mailed this also.

Best wishes









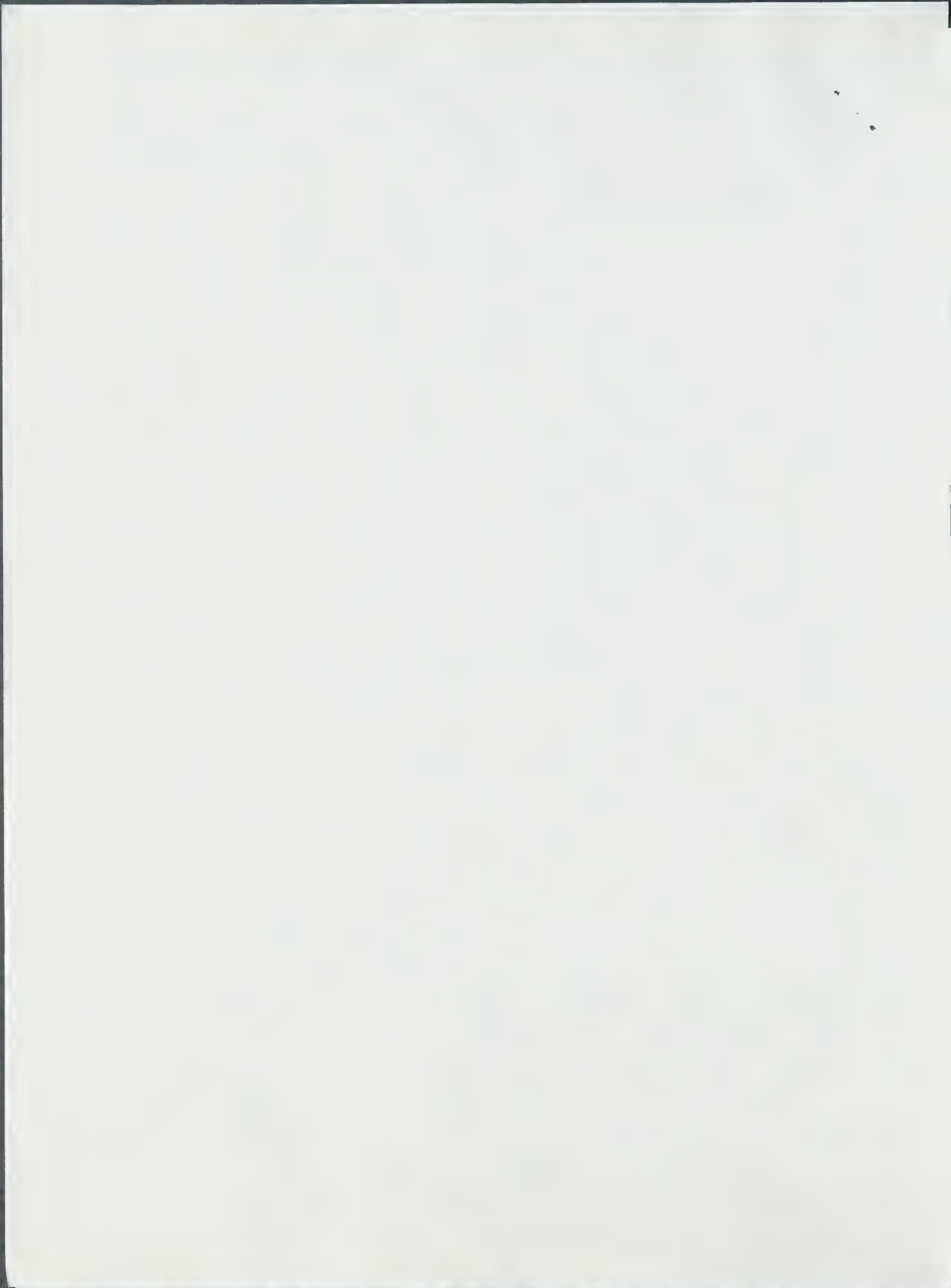
To Mrs. Rachel Kaminsky

Many thanks.
I have faxed approval
of the new contract and
mailed this also.

Best wishes

Gene

4/19





ALFRED BADER FINE ARTS

DR. ALFRED BADER

April 19, 1994

ESTABLISHED 1961

Ms. Rachel Kaminsky
Old Master Paintings
Christie's
502 Park Avenue
New York, New York 10022

Dear Ms. Kaminsky:

Enclosed is "ribbon" of contract which was
faxed to you yesterday.

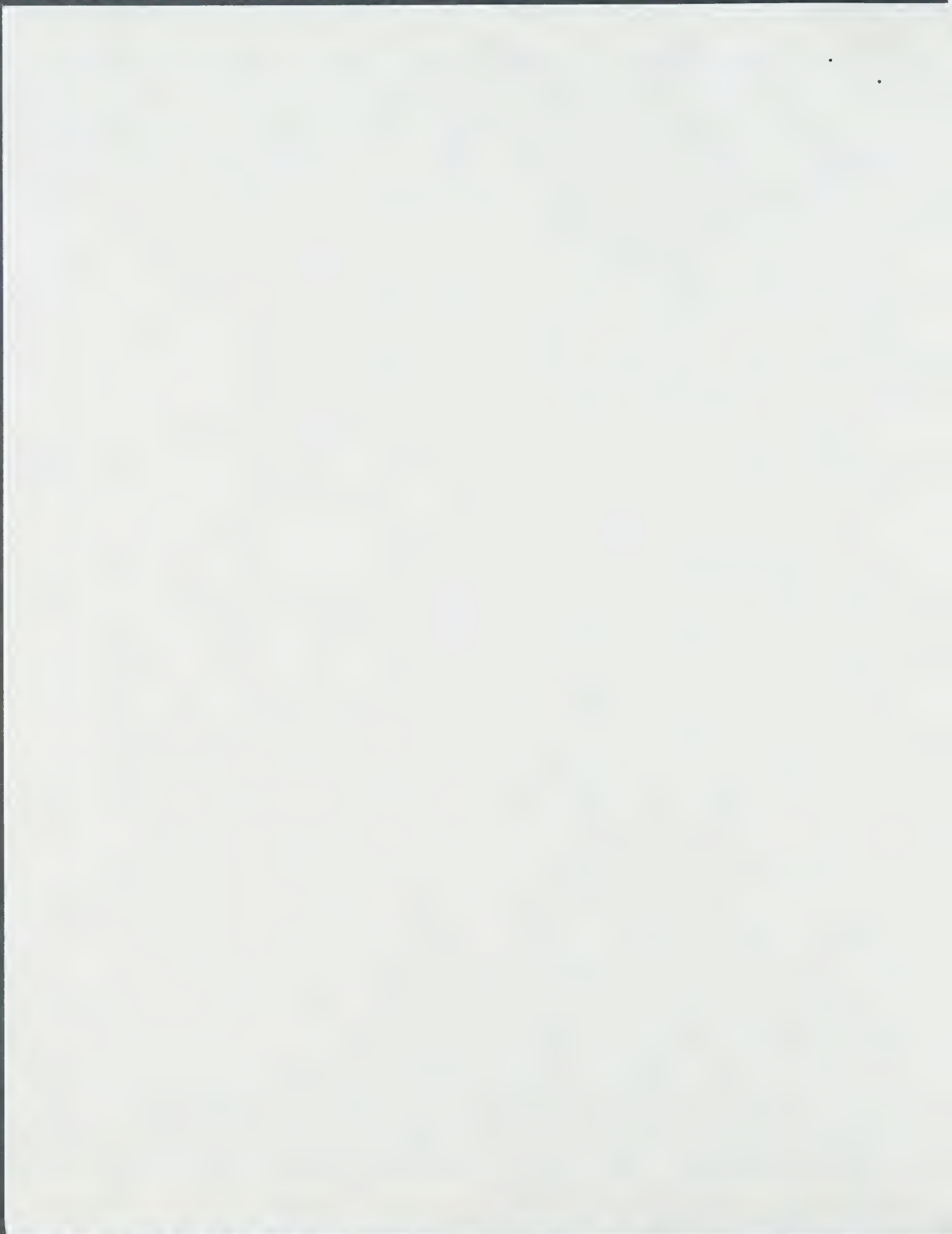
If you need anything further, please let
us know.

Cordially,

Marilyn Hassmann

Enclosure

By Appointment Only
ASTOR HOTEL SUITE 622
924 EAST JUNEAU AVENUE
MILWAUKEE WISCONSIN USA 53202
TEL 414 277-0730 FAX 414 277-0709





ALFRED BADER FINE ARTS

DR. ALFRED BADER

ESTABLISHED 1961

April 18, 1994

Via Fax 212 980 8163

Ms. Rachel Kaminsky
Old Master Paintings
Christie's
502 Park Avenue
New York, New York 10022

Dear Rachel:

I am taken aback by your contracts of March 21st for Lots 28 and 224 in the May Old Master Sale.

When we discussed this in New York, we agreed that you would give me the same terms that I have been receiving for years on old master paintings where we can be certain that the paintings will not be bought back. As an example, I attach copy of your December 18, 1992 contract which was for three paintings under the same conditions.

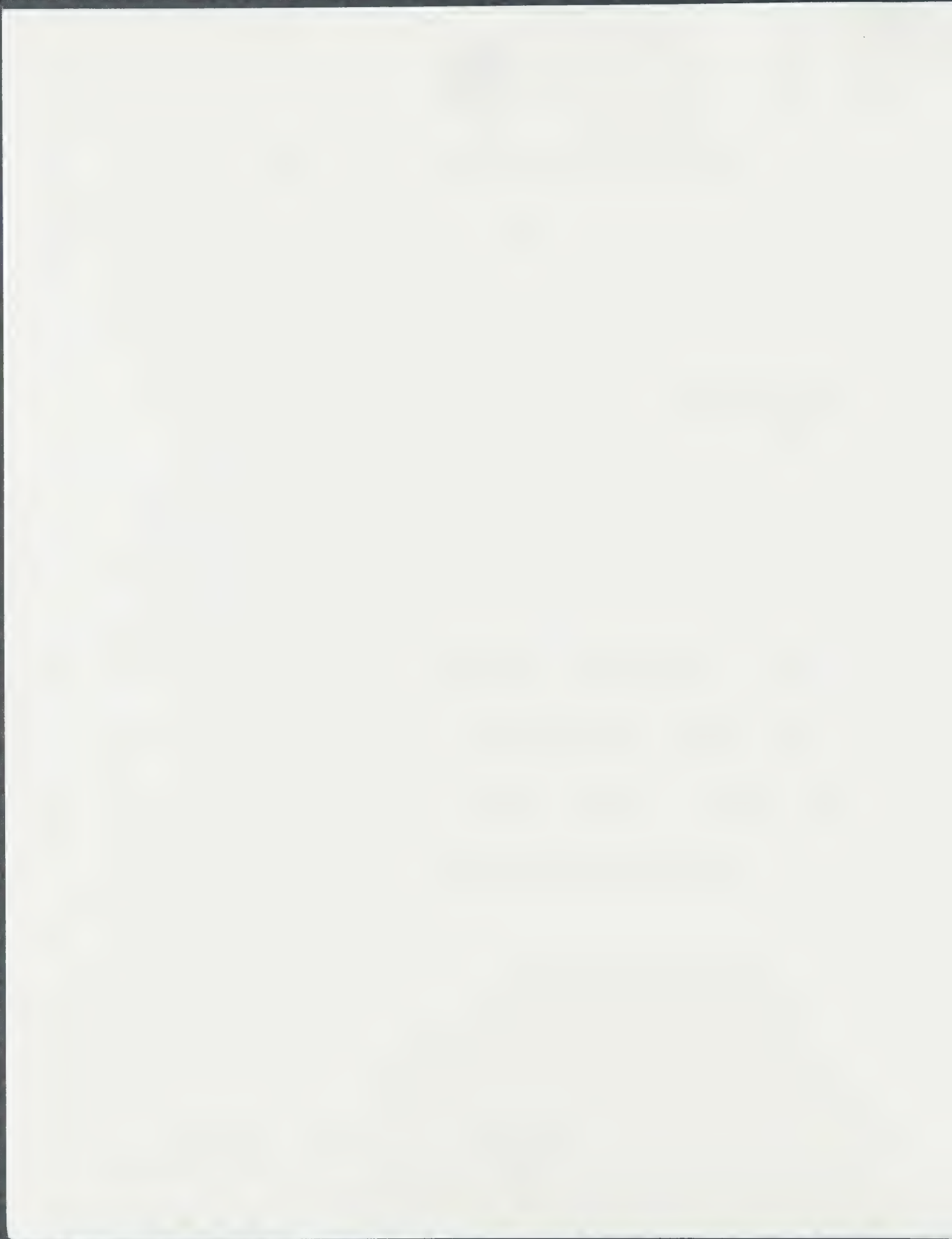
The agreement was that I would pay no commission whatever, nor for insurance or illustrations. Of course buy-in commissions do not apply, anyway.

May I just amend the two contracts by hand and return them to you, or would you like to send me new contracts?

Do you have any Rembrandt school paintings in the May sale?

Best wishes,

By Appointment Only
ANLOR HOTEL SUITE 622
924 EAST JUNEAU AVENUE
MILWAUKEE WISCONSIN USA 53202
TEL 414 277-0730 FAX 414 277-0709





REF: NYCGW555
NYCGW698

DATE:

December 18, 1992

CHRISTIE'S

CONSIGNMENT AGREEMENT BETWEEN

NAME:
("Seller") Dr. Alfred Bader

CHRISTIE, MANSON & WOODS
INTERNATIONAL, INC.
("CHRISTIE'S")

AND

ADDRESS: 2961 North Shepard Avenue
Milwaukee WI 53211

502 PARK AVENUE
NEW YORK, NY 10022
(212) 546-1000

219 EAST 67th STREET
NEW YORK, NY 10021
(212) 606-0400

TELEPHONE: ()
414 273-3850

Christie's confirms its agreement with Seller as follows:

1. CONSIGNMENT: Seller hereby consigns to Christie's the property identified in the attached schedule (the "Property") which Christie's, as Seller's agent, will offer for sale at public auction, unless otherwise agreed, subject to the provisions set forth below and Christie's standard Conditions of Sale and Limited Warranty in effect at the time of the auction. In the event of a conflict between the Conditions of Sale or Limited Warranty, on the one hand, and this Agreement, on the other hand, the terms of this Agreement shall control.

2. COMMISSION: For its services, Christie's will receive and retain from the proceeds of the sale of the Property as a commission from Seller (i) an amount equal to 10% of the final bid on each lot sold for \$7,500 or more, 15% of the final bid on each lot sold for \$2,000 or more but less than \$7,500 and 20% of the final bid on each lot sold for less than \$2,000 and (ii) a premium of 10% of the final bid to be collected by Christie's from the buyer. There will be a minimum commission charge of \$100 per lot for each lot sold.

3. INSURANCE: The Property will be insured at Seller's expense from the time of receipt by Christie's until it ceases to be in Christie's custody for an amount equal to (i) the mean of the pre-sale estimates prior to sale, (ii) the amount of the final bid if sold or (iii) the amount of the reserve if unsold (in each case, the "valuation base"). Insurance for Property received at Christie's auction premises will be charged to Seller at a rate of 1.0% of the valuation base. Insurance for Property received at one of Christie's regional offices or at any location other than its auction premises will be charged to Seller at a rate of 1.5% of the valuation base unless the Property is breakable, such as porcelain or glass, or consists of photographs, in which case the rate shall be 2.0% of the valuation base. Christie's liability to Seller resulting from loss of or damage to any Property shall not exceed the above mentioned insurance coverage of such Property. While Christie's undertakes to exercise reasonable care in handling the Property, it shall not be responsible for any damage to any Property caused by climatic or atmospheric conditions or for any damage to picture frames or to glass therein.

4. PACKING, SHIPPING AND CUSTOMS DUTIES: Seller agrees to pay all costs and expenses of packing and shipping the Property to Christie's premises and to Seller, if any Property is returned to Seller. Seller also agrees to pay all applicable customs duties and customs user fees on the Property. While Christie's will suggest a carrier at Seller's request, it accepts no responsibility whatsoever in connection therewith. Christie's reserves the right to arrange for storage of the Property in a third-party warehouse at Seller's expense.

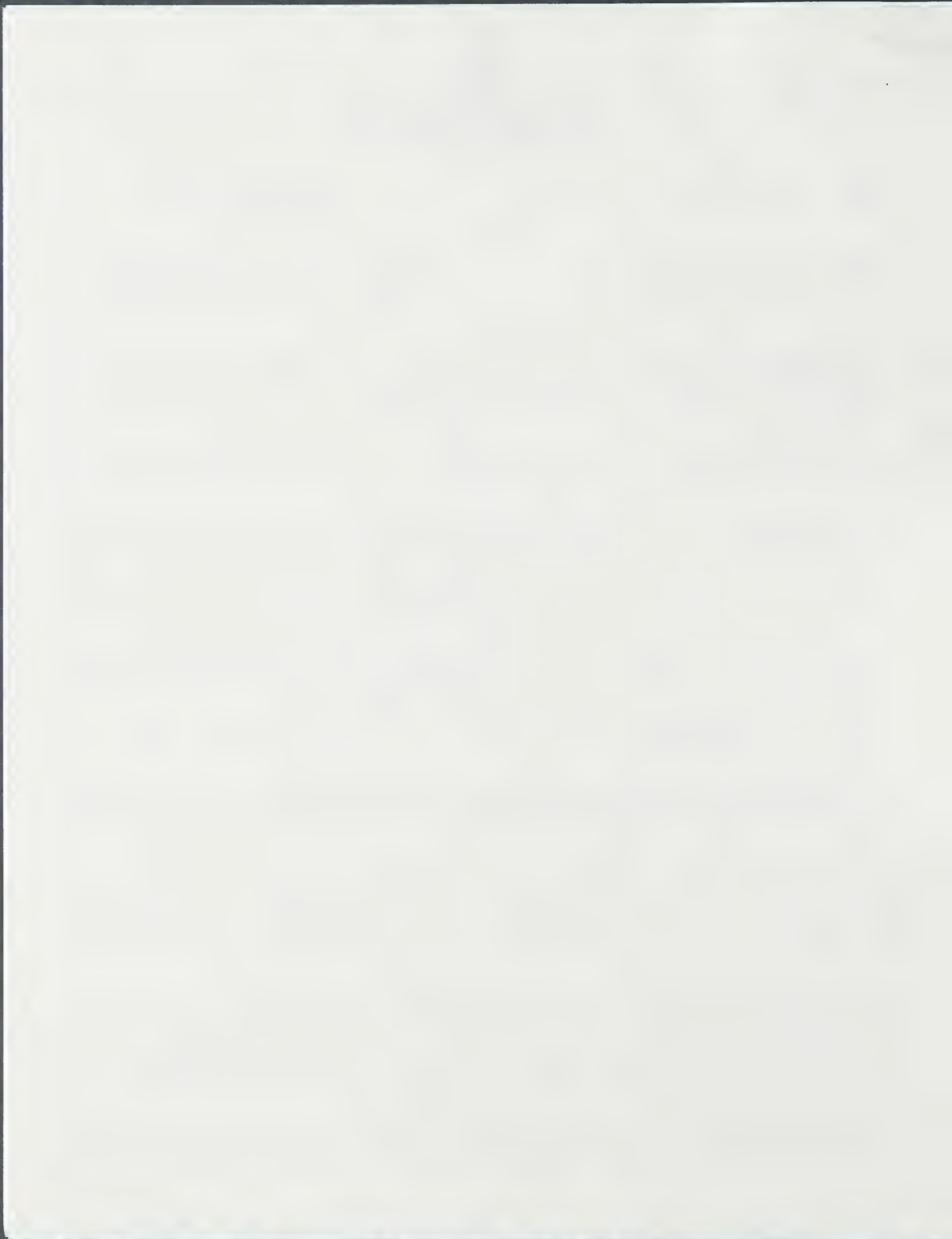
5. ILLUSTRATION: Seller agrees to pay all costs and expenses relating to catalogue illustrations of the Property up to a maximum of \$900 per color plate and \$300 per black and white plate.

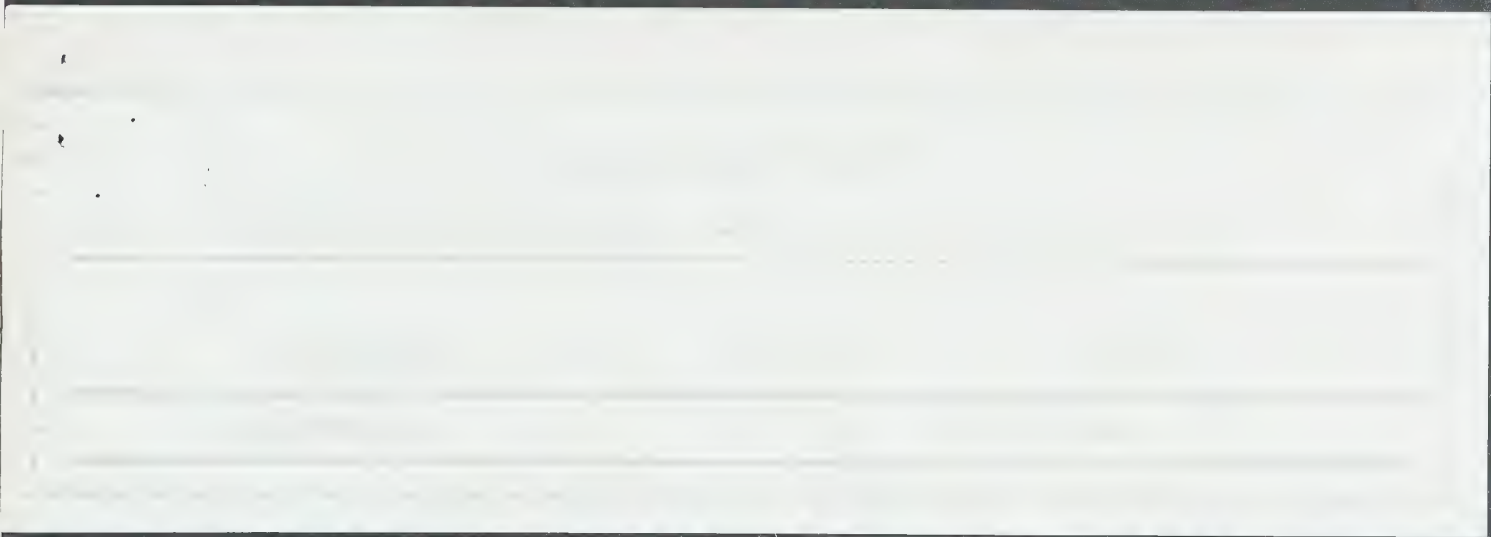
6. OTHER CHARGES: Seller agrees to pay all costs and expenses of (i) restoration procedures and framing, (ii) such tests or procedures that Christie's in its sole judgment deems necessary or desirable to verify the authenticity, attribution or quality of any Property, including gemological tests, (iii) special advertising and promotional efforts relating to the sale of the Property and (iv) such other additional costs and expenses not set forth in paragraphs 3 through 6 hereof as may be agreed to by Seller. Expenses incurred by Christie's for Seller's account pursuant to paragraphs 4 and 6 of this Agreement shall include a 10% service charge.

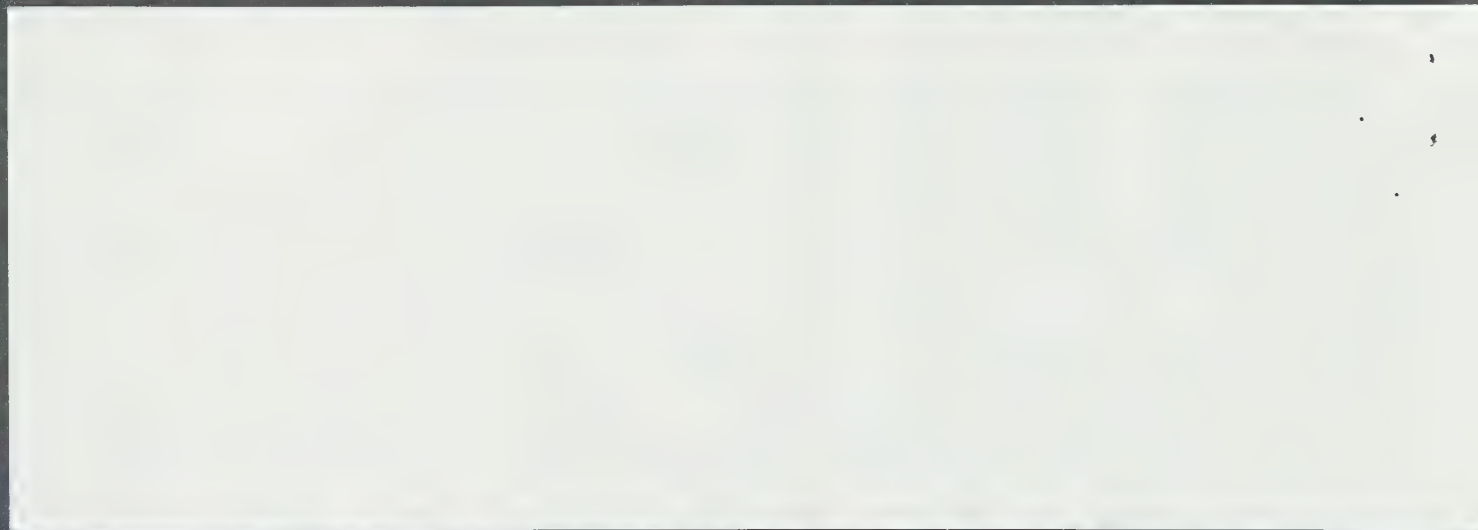
7. DISCRETIONARY MATTERS: Christie's shall have complete discretion as to (i) the place and date of sale and the manner in which such sale is conducted, including the Conditions of Sale then in effect, (ii) the illustration, if any, and the description of the Property in its catalogues and other literature, (iii) seeking the views of any expert and (iv) the combination or division of the Property into such lots and/or separate auctions as Christie's in its sole opinion may deem appropriate. Christie's shall not be liable for any errors or omissions in catalogue or other descriptions of the Property. Christie's shall retain the exclusive copyright to all catalogue and other illustrations and descriptions of the Property created by Christie's. Christie's makes no representations or warranties to Seller with respect to the Property, its authenticity, condition or otherwise.

8. SELLER'S RESERVE; ESTIMATES: Unless otherwise agreed, each lot of Property will be sold subject to a reserve (the confidential minimum price below which such Property will not be sold) which shall not exceed the low pre-sale estimate therefor. However, Christie's may sell any lot below the reserve if Seller receives the net amount which Seller would have received had such lot been sold at the reserve. Unless the reserve is mutually agreed upon and confirmed by Seller in writing before the sale, the reserve will be determined by Christie's in its absolute discretion. The reserve and any printed pre-sale estimates shall not include the buyer's premium referred to in paragraph 2(ii) above or taxes. As Seller's agent, Christie's shall act to protect the reserve by bidding through the auctioneer. Any written or oral appraisal, estimate or other statement of Christie's or its representatives with respect to the estimated or expected selling price of any item of Property is a statement of opinion only and shall not be relied upon by Seller or any third party as a prediction or guarantee of the actual selling price. In no event shall Christie's be liable for the failure of any Property to be sold at such estimated or expected price or to reach the reserve.

9. NO BIDDING BY SELLER: Under no circumstances shall Seller (as agent or principal), its representatives, employees or agents, if any (other than Christie's acting as Seller's agent in accordance with paragraph 8 hereof), enter or cause to be entered a bid on any Property being offered for sale.









REF: NYPAY736

DATE: March 31, 1994

CHRISTIE'S

CONSIGNMENT AGREEMENT BETWEEN

NG

NAME: Alfred Bader Fine Arts
("Seller")
Astor Hotel Suite #622
924 East Juneau Avenue
Milwaukee WI 53202
ADDRESS:

CHRISTIE, MANSON & WOODS
INTERNATIONAL, INC.
("CHRISTIE'S")

AND

502 PARK AVENUE
NEW YORK, NY 10022
(212) 546-1000

219 EAST 67th STREET
NEW YORK, NY 10021
(212) 606-0400

TELEPHONE: ()

Christie's and Seller agree as follows:

1. CONSIGNMENT: Seller hereby consigns to Christie's the property identified in the attached schedule (the "Property") which Christie's, as Seller's agent, will offer for sale at public auction, unless otherwise agreed, subject to the provisions set forth below and Christie's standard Conditions of Sale and Limited Warranty in effect at the time of the auction. In the event of a conflict between the Conditions of Sale or Limited Warranty, on the one hand, and this Agreement, on the other hand, the terms of this Agreement shall control.

2. COMMISSION: For its services, Christie's will receive and retain from the proceeds of the sale of the property as a commission from Seller (i) an amount equal to ~~10%~~ 6% of the final bid price on each lot sold for over \$7,500 or more, ~~15%~~ 15% of the final bid price on each lot sold for \$2,000 or more but less than \$7,500 and ~~20%~~ 15% of the final bid price on each lot sold for less than \$2,000 and (ii) a premium to be collected by Christie's from the buyer of 15% of the final bid price up to and including \$50,000 plus 10% of the final bid price over \$50,000. There will be a minimum commission charge of \$100 per lot for each lot sold.

3. INSURANCE: The Property will be insured at Seller's expense from the time of receipt by Christie's until it ceases to be in Christie's custody for an amount equal to (i) the mean of the pre-sale estimates prior to sale, (ii) the amount of the final bid if sold or (iii) the amount of the reserve if unsold (in each case, the "valuation base"). Insurance for Property received at Christie's auction premises will be charged to Seller at a rate of 1.0% of the valuation base. Insurance for Property received at one of Christie's regional offices or at any location other than its auction premises will be charged to Seller at a rate of 1.5% of the valuation base unless the Property is breakable, such as porcelain or glass, or consists of photographs, in which case the rate shall be 2.0% of the valuation base. Christie's liability to Seller resulting from loss of or damage to any Property shall not exceed the above-mentioned insurance coverage of such Property. While Christie's undertakes to exercise reasonable care in handling the Property, it shall not be responsible for any damage to any Property caused by climatic or atmospheric conditions or for any damage to picture frames or to glass therein.

4. PACKING, SHIPPING AND CUSTOMS DUTIES: Seller agrees to pay all costs and expenses of packing and shipping the Property to Christie's premises and to Seller, if any Property is returned to Seller. Seller also agrees to pay all applicable customs duties and customs user fees on the Property. While Christie's will suggest a carrier at Seller's request, it accepts no responsibility whatsoever in connection therewith. Christie's reserves the right to arrange for storage of the Property in a third-party warehouse at Seller's expense.

5. ILLUSTRATION: ^{Christie's} Seller agrees to pay all costs and expenses relating to catalogue illustrations of the Property up to a maximum of \$900 per color plate and \$300 per black and white plate.

6. OTHER CHARGES: Seller agrees to pay all costs and expenses of (i) restoration procedures and framing, (ii) such tests or procedures that Christie's in its sole judgment deems necessary or desirable to verify the authenticity, attribution or quality of any Property, including gemological tests, (iii) special advertising and promotional efforts relating to the sale of the Property and (iv) such other additional costs and expenses not set forth in paragraphs 3 through 6 hereof as may be agreed to by Seller. Expenses incurred by Christie's for Seller's account pursuant to paragraphs 4 and 6 of this Agreement shall include a 10% service charge.

7. DISCRETIONARY MATTERS: Christie's shall have complete discretion as to (i) the place and date of sale and the manner in which such sale is conducted, including the Conditions of Sale then in effect, (ii) the illustration, if any, and the description of the Property in its catalogues and other literature, (iii) seeking the views of any expert and (iv) the combination or division of the Property into such lots and/or separate auctions as Christie's in its sole opinion may deem appropriate. Christie's shall not be liable for any errors or omissions in catalogue or other descriptions of the Property. Christie's shall retain the exclusive copyright to all catalogue and other illustrations and descriptions of the Property created by Christie's. Christie's makes no representations or warranties to Seller with respect to the Property, its authenticity, condition or otherwise.

8. SELLER'S RESERVE; ESTIMATES: Unless otherwise agreed, each lot of Property will be sold subject to a reserve (the confidential minimum price below which such Property will not be sold) which shall not exceed the low pre-sale estimate therefor. However, Christie's may sell any lot below the reserve if Seller receives the net amount which Seller would have received had such lot been sold at the reserve. Unless the reserve is mutually agreed upon and confirmed by Seller in writing before the sale, the reserve will be determined by Christie's in its absolute discretion. The reserve and any printed pre-sale estimates shall not include the buyer's premium referred to in paragraph 2(ii) above or taxes. As Seller's agent, Christie's shall act to protect the reserve by bidding through the auctioneer. Any written or oral appraisal, estimate or other statement of Christie's or its representatives with respect to the estimated or expected selling price of any item of Property is a statement of opinion only and shall not be relied upon by Seller or any third party as a prediction or guarantee of the actual selling price. In no event shall Christie's be liable for the failure of any Property to be sold at such estimated or expected price or to reach the reserve.

9. NO BIDDING BY SELLER: Under no circumstances shall Seller (as agent or principal), its representatives, employees or agents, if any (other than Christie's acting as Seller's agent in accordance with paragraph 8 hereof), enter or cause to be entered a bid on any Property being offered for sale.

10. WITHDRAWAL: No Property may be withdrawn from sale after the date of this Agreement without Christie's consent. If Christie's consents to a withdrawal, the Property may be withdrawn upon payment of 20% of the reserve price or 20% of the mean of the pre-sale estimates if the reserve has not yet been set, plus all out-of-pocket expenses incurred by Christie's. Christie's reserves the right to withdraw any Property at any time before sale if in Christie's sole judgment (i) there is doubt as to its attribution or authenticity, (ii) there is doubt as to the accuracy of any of Seller's representations or warranties set forth herein, (iii) Seller has breached any provision of this Agreement or (iv) other just cause exists. There shall be no charge to Seller, other than Christie's out-of-pocket expenses, for a withdrawal pursuant to clause (i) or (iv) above. In the event of a withdrawal pursuant to clause (ii) or (iii) above, Seller shall be liable for the withdrawal charges and other expenses set forth in the second sentence of this paragraph 10.

11. SETTLEMENT OF ACCOUNT: Provided Christie's has received payment in full from the buyer, and subject to the next sentence of this paragraph 11, thirty-five calendar days after the sale (the "Settlement Date"), Christie's will pay Seller the net proceeds (the final bid price less any commissions payable to Christie's pursuant to paragraph 2(i) above, any reimbursable expenses and any other amounts due Christie's or any of its affiliates, whether arising out of the sale of the Property or otherwise) received and collected from the sale of the Property. Christie's will not make such payment if Christie's shall have received notice of the buyer's intention to rescind the sale or of any other bona fide claim relating to the Property or its sale prior to the Settlement Date. In the event that Seller has agreed to arrangements for payment by the buyer which extend beyond the Settlement Date, such date and the amount payable to Seller thereon shall be adjusted accordingly.

12. NON-PAYMENT BY BUYER: Christie's shall have no obligation to enforce payment by the buyer. However, in the event of non-payment by the buyer, Christie's in its sole discretion, as Seller's agent or on its own behalf, may cancel the sale and return the Property to Seller, enforce payment by the buyer or take any other actions permitted by law. Christie's shall not, under any circumstances, be liable for any consequential damages to Seller as a result of non-payment by the buyer.

13. RESCISSION OF SALE: Christie's, as Seller's agent, is authorized to accept the return and rescind the sale of any Property at any time if Christie's in its sole judgment determines that the offering for sale of any Property has subjected or may subject Christie's and/or Seller to any liability, including liability under warranty of authenticity or title. In such event, Christie's is further authorized to refund or credit to the buyer the purchase price of such returned Property. If Christie's has already remitted to Seller any proceeds of the rescinded sale, Seller forthwith shall pay Christie's upon request an amount equal to the remitted proceeds.

14. POST-AUCTION SALES: If any lot with a reserve set in accordance with paragraph 8 hereof in an amount at least equal to \$100,000 is bought-in pursuant to such paragraph, Christie's, as Seller's exclusive agent, is authorized for a period of thirty days following the auction to sell the lot privately for a price that will result in payment to Seller of an amount at least equal to the amount, after deduction of Christie's commissions and reimbursable expenses, that Seller would have received if the lot had been sold at the reserve, or for such lesser amount as Christie's and Seller shall agree. In such event, all other provisions of this Agreement shall remain in full force and effect.

15. UNSOLD PROPERTY: For each lot offered but not sold, there will be a service charge of ~~25%~~^{0%} of the reserve set pursuant to paragraph 8 hereof. Property remaining unsold following auction or the expiration of the thirty-day period referred to in paragraph 14 above, as the case may be, and not reconsigned to Christie's for sale must be collected by Seller at Seller's expense within thirty-five days following the date on which Christie's offered such Property for sale. Thereafter, Seller will incur a storage charge of \$10 per day per lot. Seller shall not be entitled to reclaim any unsold Property until all commissions, expenses and other amounts owed to Christie's or any of its affiliates have been paid in full. In Christie's sole discretion any Property not picked up or reconsigned for sale within sixty days following the date on which Christie's offered such Property for sale may be returned to Seller at Seller's expense, transferred to a third-party warehouse or sold at public auction by Christie's at Christie's standard commission rates and charges with a reserve, if any, set in Christie's absolute discretion. The proceeds of such sale shall first be applied to the expenses of such sale, then to any indebtedness owing to Christie's or any of its affiliates and any excess shall be remitted to Seller. In the event of transfer of any unsold Property to a third-party warehouse, Seller shall bear all cost and risk thereof and shall be liable to such warehouse for the payment of storage charges of at least \$10 per day per lot.

16. SELLER'S REPRESENTATIONS AND WARRANTIES: Seller represents and warrants that (i) Seller has the right and title to consign the Property for sale, (ii) the Property is, and until the completion of sale by Christie's will be, free and clear of all liens, claims and encumbrances of others or restrictions on Christie's right to offer and sell the Property, (iii) upon sale, good title and right to possession will pass to the buyer free of any such liens, claims, encumbrances or restrictions and (iv) there are not, and until the completion of sale by Christie's there will not be, any restrictions on Christie's right to photograph, reproduce photographs of or exhibit the Property. Seller agrees that such representations and warranties are for the benefit of Christie's and buyers of the Property and that such representations and warranties shall survive the completion of the transactions contemplated hereby. Seller agrees to notify Christie's promptly in writing of any events or circumstances that may cause the foregoing representations and warranties to be inaccurate or breached in any way. If Seller is acting as an agent for a principal, Seller and principal, jointly and severally, assume all of the obligations under this Agreement.

17. INDEMNIFICATION: Seller shall defend, indemnify and hold harmless Christie's from and against any and all losses, damages, liabilities and claims, and all fees, costs and expenses of any kind related thereto (including, without limitation, reasonable attorneys' fees), arising out of, based upon or resulting from (i) any act by or omission of Seller or its agents (other than Christie's) or representatives relating to or affecting the Property or (ii) any inaccuracy or alleged inaccuracy, asserted by Christie's or any third party, of any representation or warranty made by Seller pursuant to this Agreement.

18. MISCELLANEOUS: This Agreement constitutes the entire agreement and understanding between the parties with respect to the transactions contemplated hereby and supersedes all prior agreements relating to the Property. This Agreement shall be governed by and construed in accordance with the laws of the State of New York. In the event of any dispute hereunder, (i) the parties hereby consent to the exclusive jurisdiction of the courts of the State of New York and Federal courts of the United States of America located in the Southern District of New York and (ii) neither party shall be liable to the other for any special, consequential or incidental damages. This Agreement shall be binding upon Seller's heirs, distributees, executors, legal representatives, successors and assigns.

The parties agree to the foregoing by signing in the spaces provided below.

CHRISTIE, MANSON & WOODS
INTERNATIONAL, INC.

By _____

SELLER

Licensed by the New York City
Department of Consumer Affairs

Principal Auctioneer, Christopher J. Burge
License #761543

Date:

(Rev. 3-93)



CHRISTIE'S

SCHEDULE

The Property listed below has been consigned to Christie, Manson & Woods International, Inc. ("Christie's") under the terms and conditions of the Consignment Agreement dated March 31, 1994 (the "Agreement"), which Agreement is incorporated herein by reference in its entirety.

Proceeds to be paid to (if different from Seller's name and address in the Agreement):

Name _____

Address _____

Title for Sale (if Applicable) 100% Cash

Description of Property	Estimates	Agreed/Suggested Reserve
<i>[Faint, illegible text]</i>	<i>[Faint, illegible text]</i>	<i>[Faint, illegible text]</i>
<i>[Faint, illegible text]</i>	<i>[Faint, illegible text]</i>	<i>[Faint, illegible text]</i>





REF: NYTAY736

DATE: March 31, 1994

CHRISTIE'S

CONSIGNMENT AGREEMENT BETWEEN

MS

NAME: Alfred Bader Fine Arts
("Seller")

CHRISTIE, MANSON & WOODS
INTERNATIONAL, INC.
("CHRISTIE'S")

Astor Hotel Suite #622
724 East Juaneau Avenue
Chicago, IL 60611

AND

502 PARK AVENUE
NEW YORK, NY 10022
(212) 546-1000

219 EAST 67th STREET
NEW YORK, NY 10021
(212) 606-0400

ADDRESS:

TELEPHONE: ()

Christie's and Seller agree as follows:

1. CONSIGNMENT: Seller hereby consigns to Christie's the property identified in the attached schedule (the "Property") which Christie's, as Seller's agent, will offer for sale at public auction, unless otherwise agreed, subject to the provisions set forth below and Christie's standard Conditions of Sale and Limited Warranty in effect at the time of the auction. In the event of a conflict between the Conditions of Sale or Limited Warranty, on the one hand, and this Agreement, on the other hand, the terms of this Agreement shall control.

2. COMMISSION: For its services, Christie's will receive and retain from the proceeds of the sale of the property as a commission from Seller (i) an amount equal to 10% of the final bid price on each lot sold for over \$7,500 or more, 15% of the final bid price on each lot sold for \$2,000 or more but less than \$7,500 and 20% of the final bid price on each lot sold for less than \$2,000 and (ii) a premium to be collected by Christie's from the buyer of 15% of the final bid price up to and including \$50,000 plus 10% of the final bid price over \$50,000. There will be a minimum commission charge of \$100 per lot for each lot sold.

3. INSURANCE: The Property will be insured at Seller's expense from the time of receipt by Christie's until it ceases to be in Christie's custody for an amount equal to (i) the mean of the pre-sale estimates prior to sale, (ii) the amount of the final bid if sold or (iii) the amount of the reserve if unsold (in each case, the "valuation base"). Insurance for Property received at Christie's auction premises will be charged to Seller at a rate of 1.0% of the valuation base. Insurance for Property received at one of Christie's regional offices or at any location other than its auction premises will be charged to Seller at a rate of 1.5% of the valuation base unless the Property is breakable, such as porcelain or glass, or consists of photographs, in which case the rate shall be 2.0% of the valuation base. Christie's liability to Seller resulting from loss of or damage to any Property shall not exceed the above-mentioned insurance coverage of such Property. While Christie's undertakes to exercise reasonable care in handling the Property, it shall not be responsible for any damage to any Property caused by climatic or atmospheric conditions or for any damage to picture frames or to glass therein.

4. PACKING, SHIPPING AND CUSTOMS DUTIES: Seller agrees to pay all costs and expenses of packing and shipping the Property to Christie's premises and to Seller, if any Property is returned to Seller. Seller also agrees to pay all applicable customs duties and customs user fees on the Property. While Christie's will suggest a carrier at Seller's request, it accepts no responsibility whatsoever in connection therewith. Christie's reserves the right to arrange for storage of the Property in a third-party warehouse at Seller's expense.

5. ILLUSTRATION: Seller agrees to pay all costs and expenses relating to catalogue illustrations of the Property up to a maximum of \$900 per color plate and \$300 per black and white plate.

6. OTHER CHARGES: Seller agrees to pay all costs and expenses of (i) restoration procedures and framing, (ii) such tests or procedures that Christie's in its sole judgment deems necessary or desirable to verify the authenticity, attribution or quality of any Property, including gemological tests, (iii) special advertising and promotional efforts relating to the sale of the Property and (iv) such other additional costs and expenses not set forth in paragraphs 3 through 6 hereof as may be agreed to by Seller. Expenses incurred by Christie's for Seller's account pursuant to paragraphs 4 and 6 of this Agreement shall include a 10% service charge.

7. DISCRETIONARY MATTERS: Christie's shall have complete discretion as to (i) the place and date of sale and the manner in which such sale is conducted, including the Conditions of Sale then in effect, (ii) the illustration, if any, and the description of the Property in its catalogues and other literature, (iii) seeking the views of any expert and (iv) the combination or division of the Property into such lots and/or separate auctions as Christie's in its sole opinion may deem appropriate. Christie's shall not be liable for any errors or omissions in catalogue or other descriptions of the Property. Christie's shall retain the exclusive copyright to all catalogue and other illustrations and descriptions of the Property created by Christie's. Christie's makes no representations or warranties to Seller with respect to the Property, its authenticity, condition or otherwise.

8. SELLER'S RESERVE; ESTIMATES: Unless otherwise agreed, each lot of Property will be sold subject to a reserve (the confidential minimum price below which such Property will not be sold) which shall not exceed the low pre-sale estimate therefor. However, Christie's may sell any lot below the reserve if Seller receives the net amount which Seller would have received had such lot been sold at the reserve. Unless the reserve is mutually agreed upon and confirmed by Seller in writing before the sale, the reserve will be determined by Christie's in its absolute discretion. The reserve and any printed pre-sale estimates shall not include the buyer's premium referred to in paragraph 2(ii) above or taxes. As Seller's agent, Christie's shall act to protect the reserve by bidding through the auctioneer. Any written or oral appraisal, estimate or other statement of Christie's or its representatives with respect to the estimated or expected selling price of any item of Property is a statement of opinion only and shall not be relied upon by Seller or any third party as a prediction or guarantee of the actual selling price. In no event shall Christie's be liable for the failure of any Property to be sold at such estimated or expected price or to reach the reserve.

9. NO BIDDING BY SELLER: Under no circumstances shall Seller (as agent or principal), its representatives, employees or agents, if any (other than Christie's acting as Seller's agent in accordance with paragraph 8 hereof), enter or cause to be entered a bid on any Property being offered for sale.

10. WITHDRAWAL: No Property may be withdrawn from sale after the date of this Agreement without Christie's consent. If Christie's consents to a withdrawal, the Property may be withdrawn upon payment of 20% of the reserve price or 20% of the mean of the pre-sale estimates if the reserve has not yet been set, plus all out-of-pocket expenses incurred by Christie's. Christie's reserves the right to withdraw any Property at any time before sale if in Christie's sole judgment (i) there is doubt as to its attribution or authenticity, (ii) there is doubt as to the accuracy of any of Seller's representations or warranties set forth herein, (iii) Seller has breached any provision of this Agreement or (iv) other just cause exists. There shall be no charge to Seller, other than Christie's out-of-pocket expenses, for a withdrawal pursuant to clause (i) or (iv) above. In the event of a withdrawal pursuant to clause (ii) or (iii) above, Seller shall be liable for the withdrawal charges and other expenses set forth in the second sentence of this paragraph 10.

11. SETTLEMENT OF ACCOUNT: Provided Christie's has received payment in full from the buyer, and subject to the next sentence of this paragraph 11, thirty-five calendar days after the sale (the "Settlement Date"), Christie's will pay Seller the net proceeds (the final bid price less any commissions payable to Christie's pursuant to paragraph 2(i) above, any reimbursable expenses and any other amounts due Christie's or any of its affiliates, whether arising out of the sale of the Property or otherwise) received and collected from the sale of the Property. Christie's will not make such payment if Christie's shall have received notice of the buyer's intention to rescind the sale or of any other bona fide claim relating to the Property or its sale prior to the Settlement Date. In the event that Seller has agreed to arrangements for payment by the buyer which extend beyond the Settlement Date, such date and the amount payable to Seller thereon shall be adjusted accordingly.

12. NON-PAYMENT BY BUYER: Christie's shall have no obligation to enforce payment by the buyer. However, in the event of non-payment by the buyer, Christie's in its sole discretion, as Seller's agent or on its own behalf, may cancel the sale and return the Property to Seller, enforce payment by the buyer or take any other actions permitted by law. Christie's shall not, under any circumstances, be liable for any consequential damages to Seller as a result of non-payment by the buyer.

13. RESCISSION OF SALE: Christie's, as Seller's agent, is authorized to accept the return and rescind the sale of any Property at any time if Christie's in its sole judgment determines that the offering for sale of any Property has subjected or may subject Christie's and/or Seller to any liability, including liability under warranty of authenticity or title. In such event, Christie's is further authorized to refund or credit to the buyer the purchase price of such returned Property. If Christie's has already remitted to Seller any proceeds of the rescinded sale, Seller forthwith shall pay Christie's upon request an amount equal to the remitted proceeds.

14. POST-AUCTION SALES: If any lot with a reserve set in accordance with paragraph 8 hereof in an amount at least equal to \$100,000 is bought-in pursuant to such paragraph, Christie's, as Seller's exclusive agent, is authorized for a period of thirty days following the auction to sell the lot privately for a price that will result in payment to Seller of an amount at least equal to the amount, after deduction of Christie's commissions and reimbursable expenses, that Seller would have received if the lot had been sold at the reserve, or for such lesser amount as Christie's and Seller shall agree. In such event, all other provisions of this Agreement shall remain in full force and effect.

15. UNSOLD PROPERTY: For each lot offered but not sold, there will be a service charge of 3% of the reserve set pursuant to paragraph 8 hereof. Property remaining unsold following auction or the expiration of the thirty-day period referred to in paragraph 14 above, as the case may be, and not reconsigned to Christie's for sale must be collected by Seller at Seller's expense within thirty-five days following the date on which Christie's offered such Property for sale. Thereafter, Seller will incur a storage charge of \$10 per day per lot. Seller shall not be entitled to reclaim any unsold Property until all commissions, expenses and other amounts owed to Christie's or any of its affiliates have been paid in full. In Christie's sole discretion any Property not picked up or reconsigned for sale within sixty days following the date on which Christie's offered such Property for sale may be returned to Seller at Seller's expense, transferred to a third-party warehouse or sold at public auction by Christie's at Christie's standard commission rates and charges with a reserve, if any, set in Christie's absolute discretion. The proceeds of such sale shall first be applied to the expenses of such sale, then to any indebtedness owing to Christie's or any of its affiliates and any excess shall be remitted to Seller. In the event of transfer of any unsold Property to a third-party warehouse, Seller shall bear all cost and risk thereof and shall be liable to such warehouse for the payment of storage charges of at least \$10 per day per lot.

16. SELLER'S REPRESENTATIONS AND WARRANTIES: Seller represents and warrants that (i) Seller has the right and title to consign the Property for sale, (ii) the Property is, and until the completion of sale by Christie's will be, free and clear of all liens, claims and encumbrances of others or restrictions on Christie's right to offer and sell the Property, (iii) upon sale, good title and right to possession will pass to the buyer free of any such liens, claims, encumbrances or restrictions and (iv) there are not, and until the completion of sale by Christie's there will not be, any restrictions on Christie's right to photograph, reproduce photographs of or exhibit the Property. Seller agrees that such representations and warranties are for the benefit of Christie's and buyers of the Property and that such representations and warranties shall survive the completion of the transactions contemplated hereby. Seller agrees to notify Christie's promptly in writing of any events or circumstances that may cause the foregoing representations and warranties to be inaccurate or breached in any way. If Seller is acting as an agent for a principal, Seller and principal, jointly and severally, assume all of the obligations under this Agreement.

17. INDEMNIFICATION: Seller shall defend, indemnify and hold harmless Christie's from and against any and all losses, damages, liabilities and claims, and all fees, costs and expenses of any kind related thereto (including, without limitation, reasonable attorneys' fees), arising out of, based upon or resulting from (i) any act by or omission of Seller or its agents (other than Christie's) or representatives relating to or affecting the Property or (ii) any inaccuracy or alleged inaccuracy, asserted by Christie's or any third party, of any representation or warranty made by Seller pursuant to this Agreement.

18. MISCELLANEOUS: This Agreement constitutes the entire agreement and understanding between the parties with respect to the transactions contemplated hereby and supersedes all prior agreements relating to the Property. This Agreement shall be governed by and construed in accordance with the laws of the State of New York. In the event of any dispute hereunder, (i) the parties hereby consent to the exclusive jurisdiction of the courts of the State of New York and Federal courts of the United States of America located in the Southern District of New York and (ii) neither party shall be liable to the other for any special, consequential or incidental damages. This Agreement shall be binding upon Seller's heirs, distributees, executors, legal representatives, successors and assigns.

The parties agree to the foregoing by signing in the spaces provided below.

CHRISTIE-MANSON & WOODS
INTERNATIONAL, INC.

SELLER

By

Licensed by the New York City
Department of Consumer Affairs
Principal Auctioneer, Christopher J. Burge
License #761543

Date:

(Rev. 3-93)



CHRISTIE'S

SCHEDULE

The Property listed below has been consigned to Christie, Manson & Woods International, Inc. ("Christie's") under the terms and conditions of the Consignment Agreement dated March 31, 1994 (the "Agreement"), which Agreement is incorporated herein by reference in its entirety.

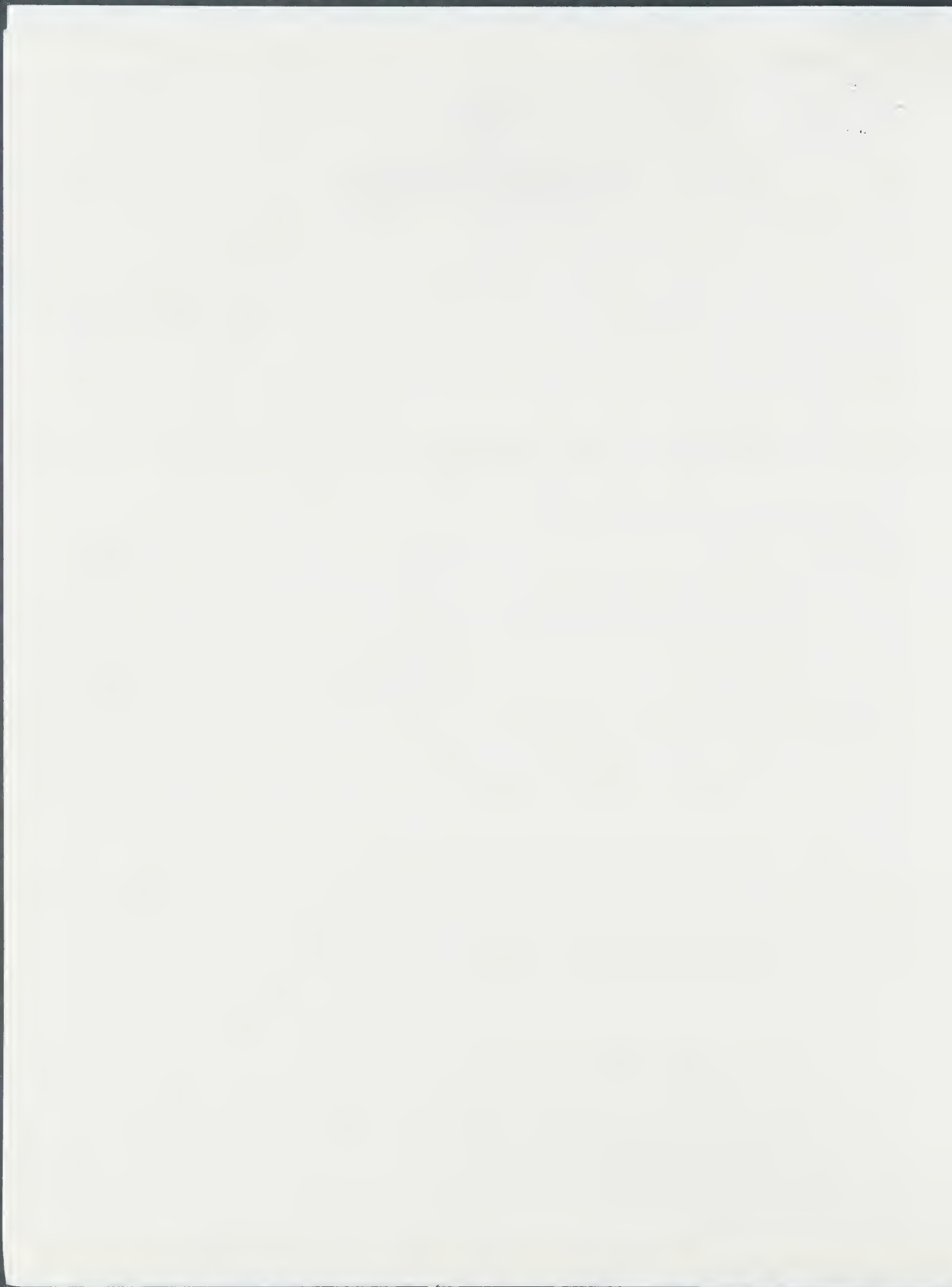
Proceeds to be paid to (if different from Seller's name and address in the Agreement):

Name _____

Address _____

Title for Sale (if Applicable) May 18, 1994 Sale No. 7884

Description of Property	Estimates	Agreed/Suggested Reserve
Lot 28 Spanish School, 16th Century Christ as the Man of Sorrows	\$25,000-35,000	Suggested \$20,000
Lot 224 Johann Heiss The Tenth Plague	\$20,000-30,000	Suggested \$20,000





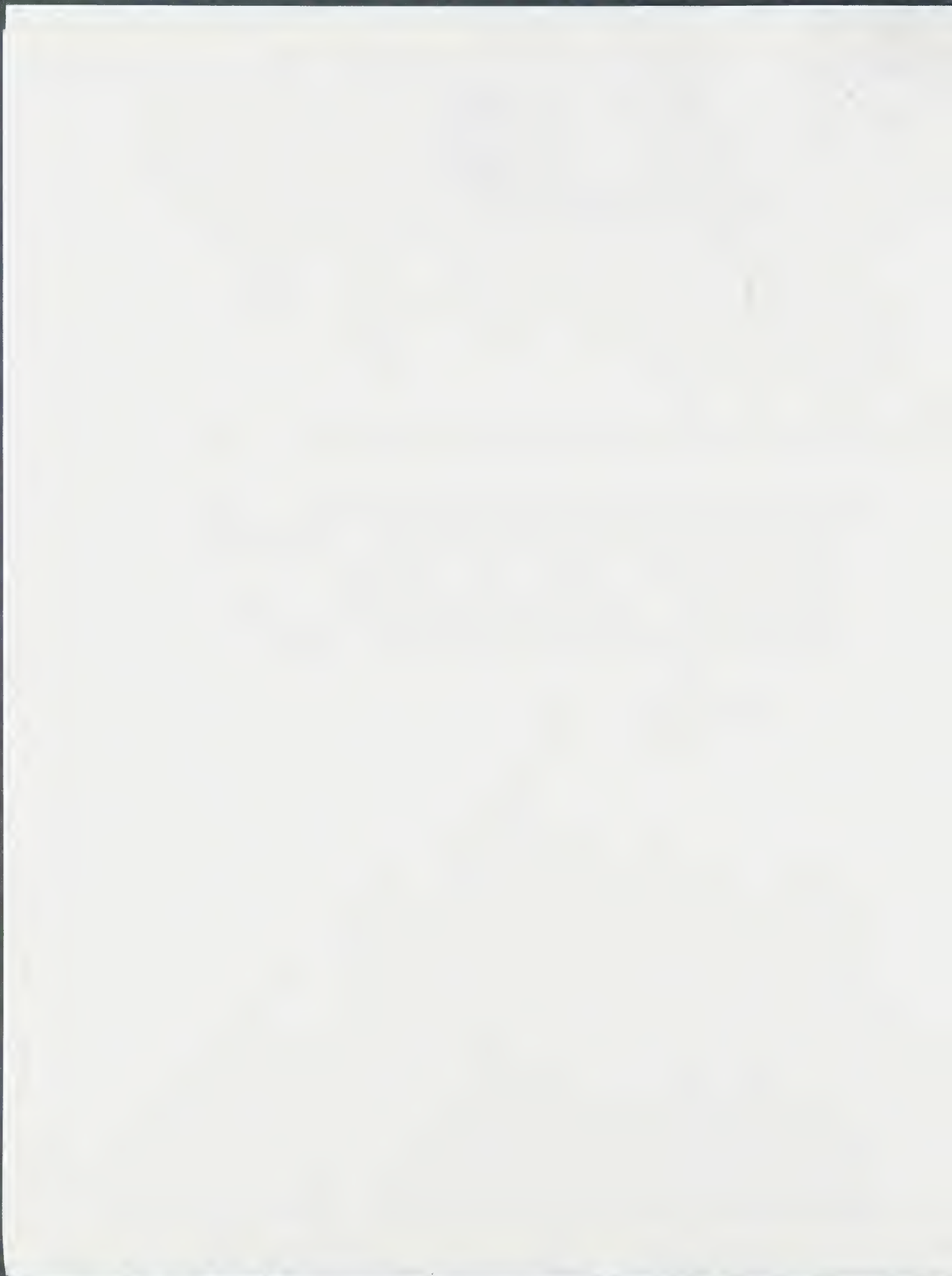
CHRISTIE, MANSON & WOODS INTERNATIONAL, INC.

Dear Consignor:

Please find your contract and property schedule for the Important and Fine Old Master Paintings sale on 18 May 1994. Kindly sign both copies of the contract and both copies of the schedule and return one of each to us as soon as possible in the envelope provided. Keep one copy of each for your files.

Please note that no property can be sold without a signed contract on file. Thank you for your attention to this matter. We look forward to a successful sale on your behalf.

Old Master Paintings





Christie's

CHRISTIE, MANSON & WOODS INTERNATIONAL, INC.

Client no. #3354

Alfred Bader Fine Arts
Astor Hotel Suite 622
924 E. Juneau Ave.
Milwaukee Wisconsin 53202

TEMPORARY RECEIPT

Date: 1-10-94
Regional Property # NY 736
ID #

Telephone: (414) 277 0730
Fax (414) 277 0709

Day
Night

This "temporary" receipt will be replaced with a "property" receipt once this property has been examined by Christie's specialist(s).

Title for Sale:

Item Number	Quantity	Description	Department	Reserve Agreed/Suggested	Provisional Value
1	1	Frm. g/c Head of Christ, Spanish School	OMA/RX	20,000	30-40,000 (for May 94 sale)
Not Responsible for Picture Frames					

Special Instructions:

Estimate to be reviewed

Consignor hereby appoints Christie's as consignor's attorney-in-fact and grants to Christie's a special power of attorney for the limited purpose of executing a consignment agreement in the event the consignee or the consignee's authorized agent or representative shall have failed to execute a consignment agreement by the day preceding the date on which the Property shall be offered for sale.

Consignor Charges:

Commission:

Insurance: CMW 1 1/2% Owner

Shipping: Owner, CMW

Illustration: CMW to absorb 6-color

Other:

illustration

Consigned By:

Alfred Bader Fine Arts

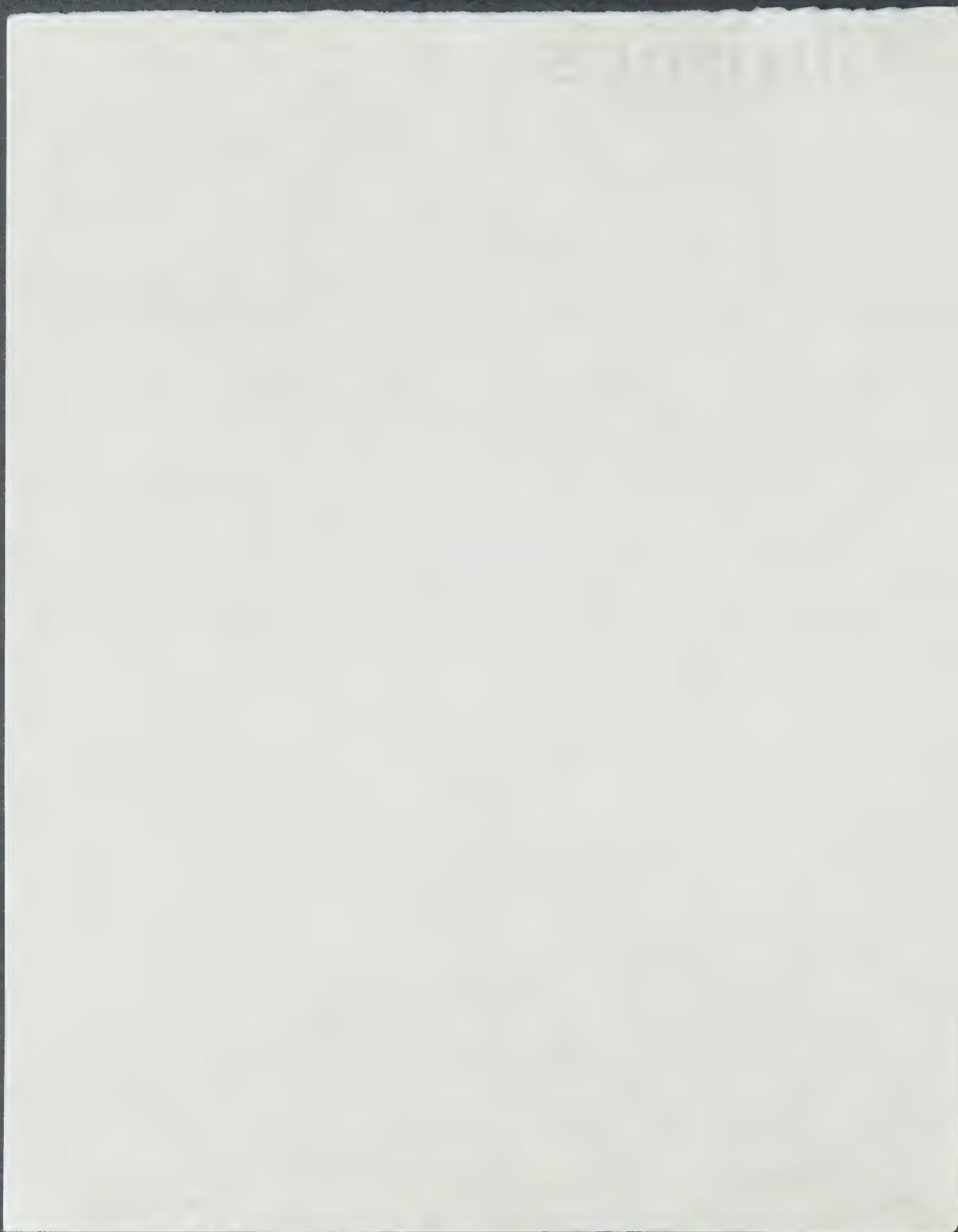
Received By:

Rachel B. [Signature]

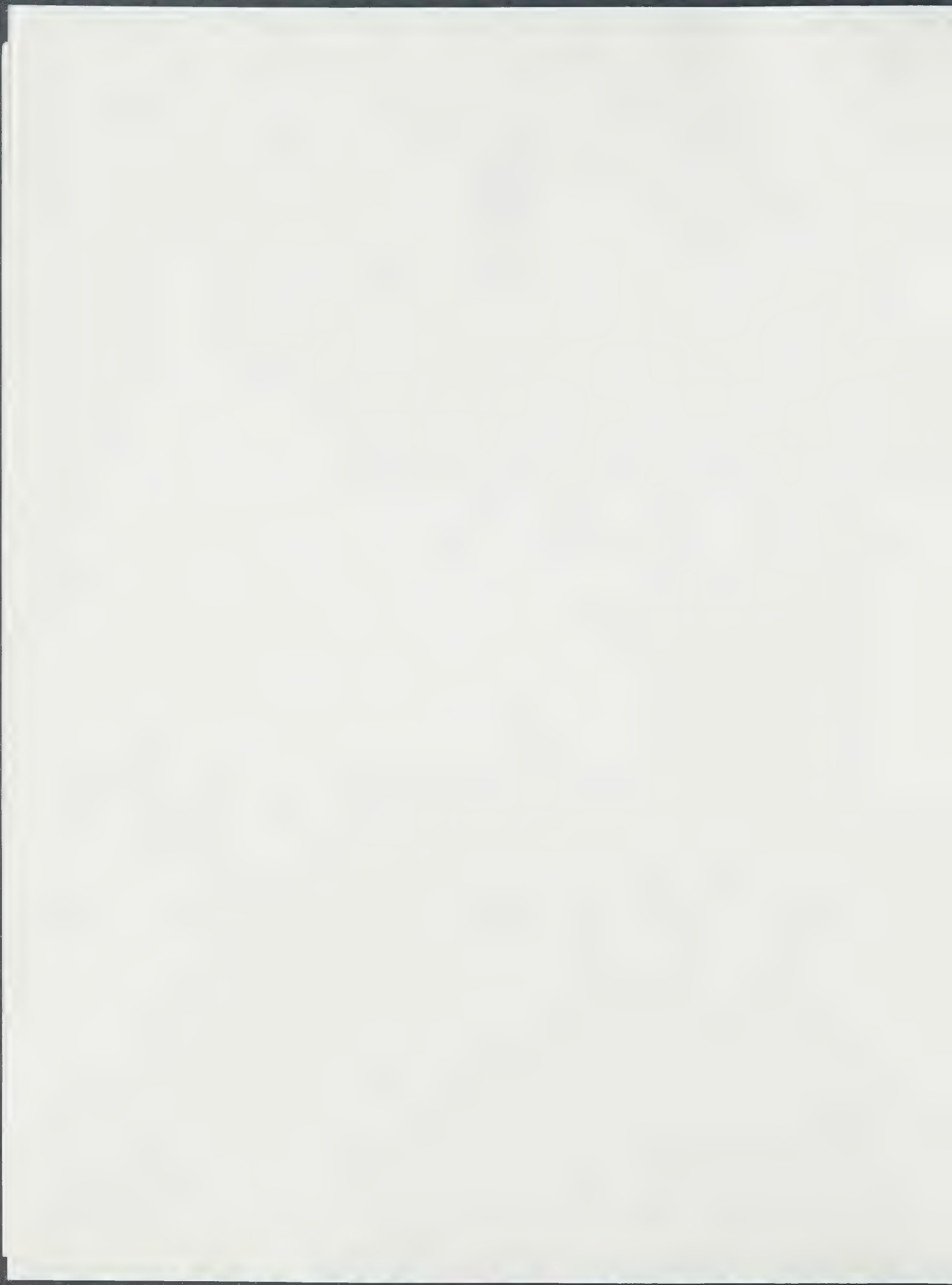
Contract Signed:

Attach if Yes

Yes No









ALFRED BADER FINE ARTS

DR. ALFRED BADER

December 30, 1993

ESTABLISHED 1961

Christie's
502 Park Avenue
New York, New York 10022

Attention: Eleanor
19th Century Paintings

Gentlemen:

You may recall that last summer I put three (3) paintings into your 19th century European sale, and one of the three, Lot 49 by Tamburini did not sell.

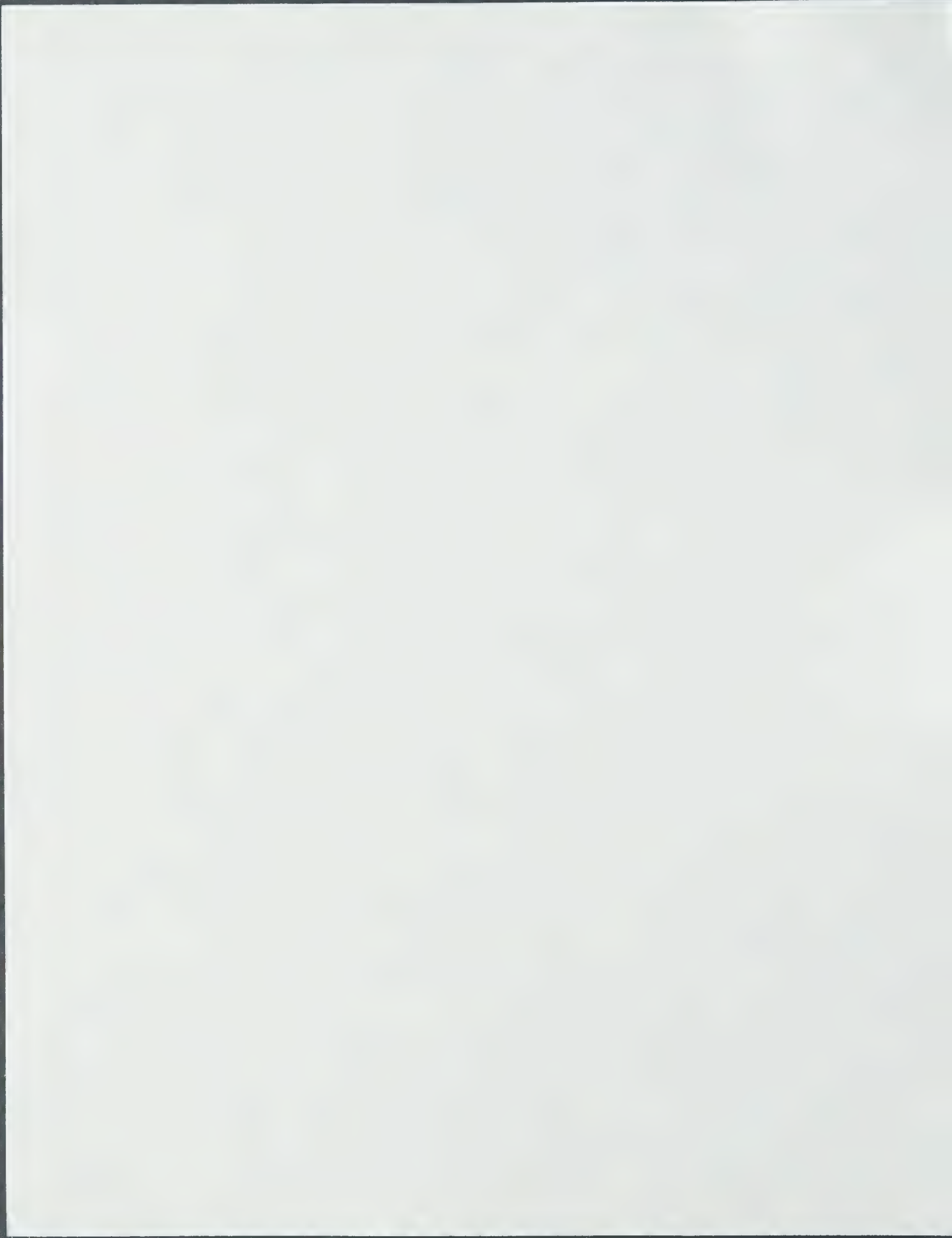
I plan to be in New York the week of January 10th to bid in your Old Master Sale. May I stop by before the sale to pick up the unsold painting?

Is there anyone specific whom I should see?

Many thanks for your help.

Sincerely,

By Appointment Only
ASTOR HOTEL SUITE 622
924 EAST JUNEAU AVENUE
MILWAUKEE WISCONSIN USA 53202
TEL 414 277-0730 FAX 414 277-0709



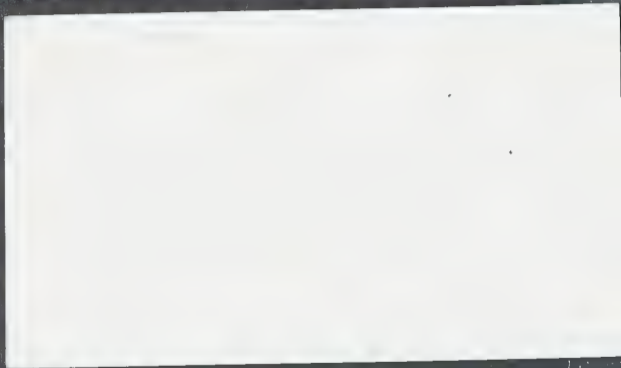


updated
OSR

JOHN LYTELL
CASHIER

CHRISTIE'S 502 PARK AVENUE, NY, NY 10022

TEL: 212-546-1064 FAX: 212-759-7204



To Mr. John LYTELL
Christies

Re lots 78 and 83
in your old MATA piece.

Best wishes

Gey-a Bader

New York State and Local Sales and Use Tax
Out-of-State Resale Permit

New York State Department of Taxation and Finance
Taxpayer Assistance Bureau
W. A. Harriman Campus
Albany, NY 12227

Read the instructions on the back of this form.

Alfred Bader Fine Arts, Div.
B & K Enterprises, Inc.
924 East Juneau Avenue Ste 622
Milwaukee, WI 53202

ST-128 (5/90)

Not transferable or assignable

Not for use by New York State registered
vendors or construction contractors

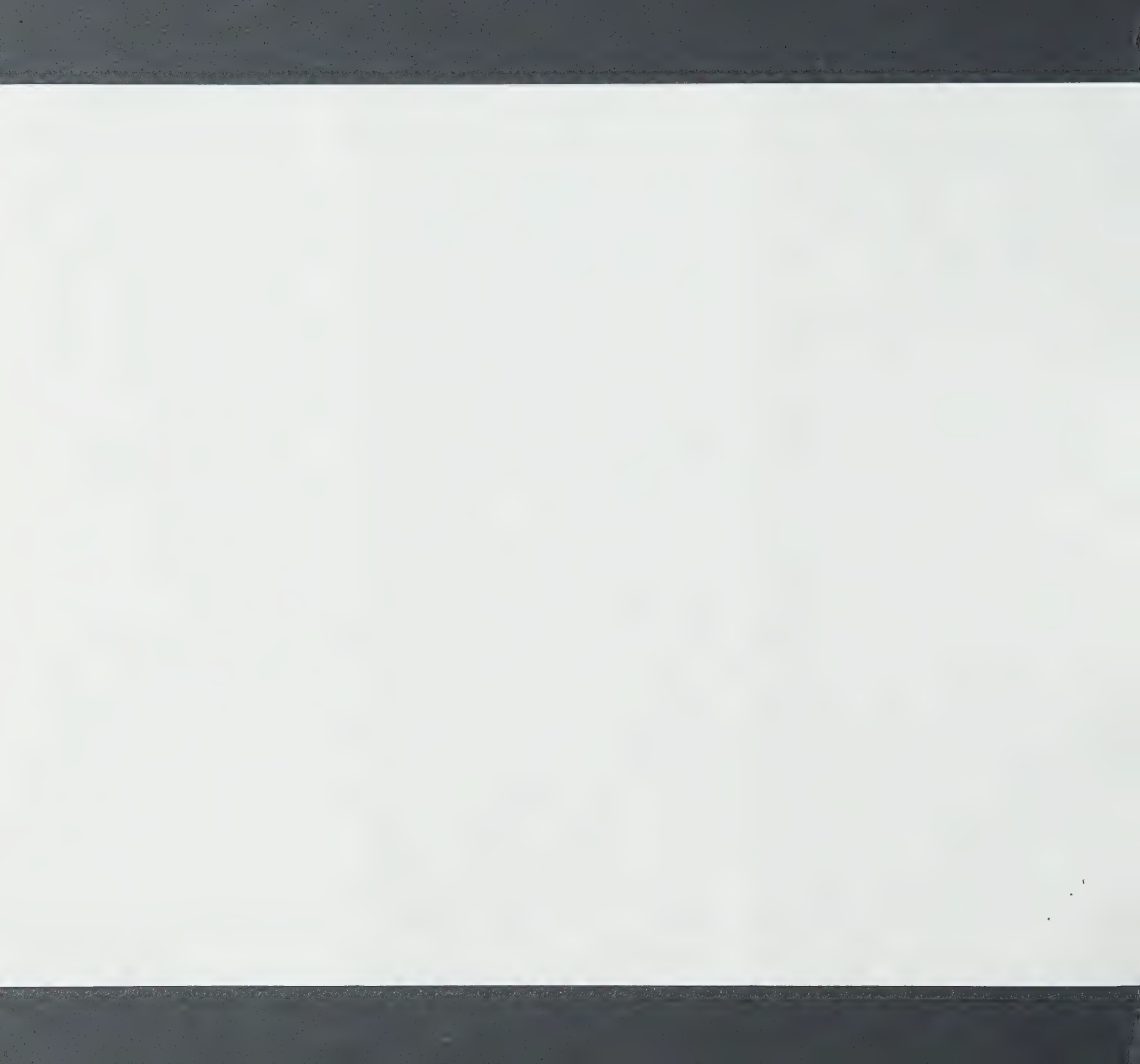
This permit constitutes authority to make tax exempt purchases of items delivered to you in New York State but intended for resale outside this state. It is valid for a period of two years and expires on the date indicated below.

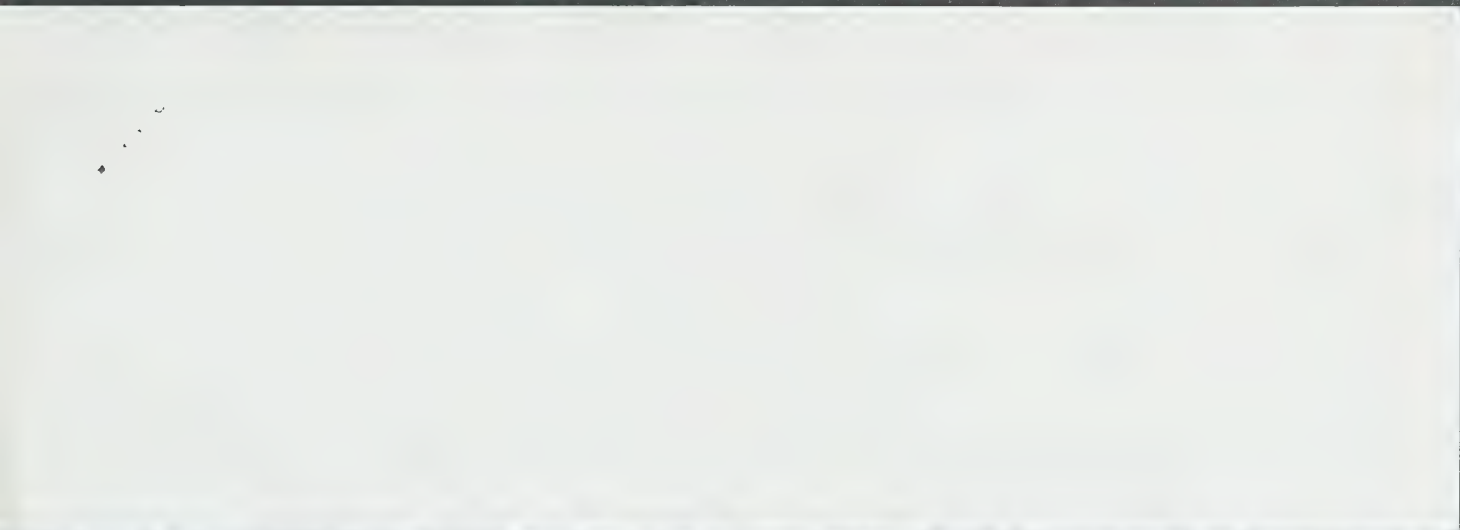
You must pay the sales tax to the vendor on all items delivered to you in New York State which are for personal or business use or consumption rather than for resale.

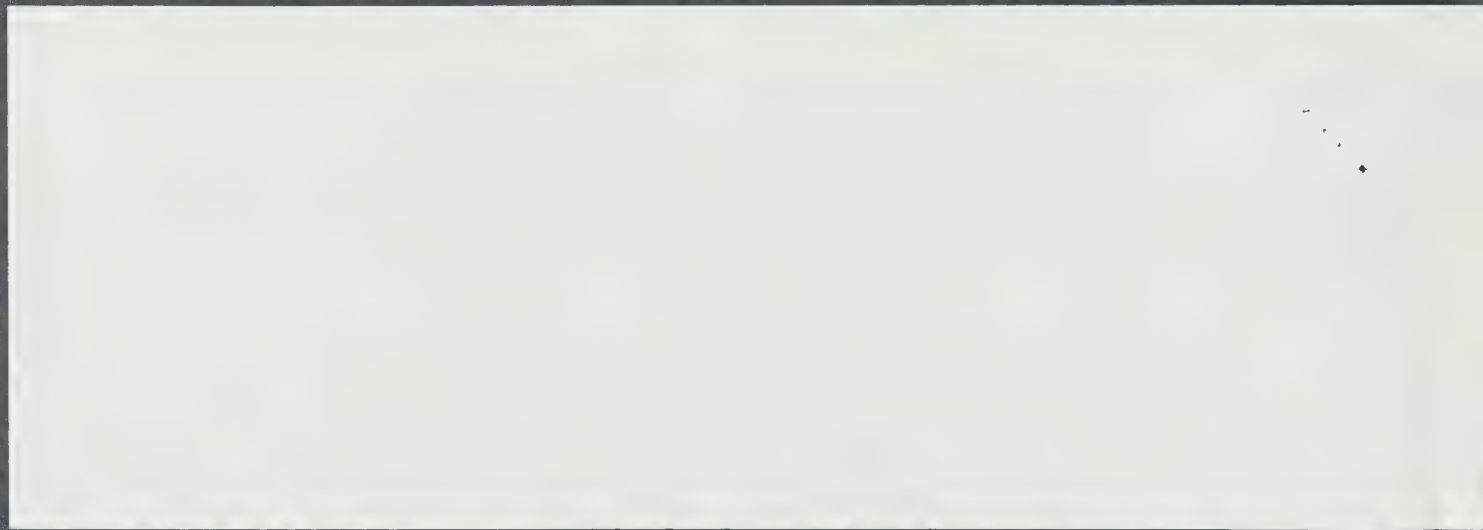
This permit may be revoked at any time for failure to comply with conditions under which it is issued or for other reasons constituting misuse of the authority granted under this permit.

Permit number	OSR 00037718
Expiration date	AUG 31 1995

This permit is not valid after this date.







215
14

TELEPHONE CONVERSATION RECORD

DATE June 1, 1993

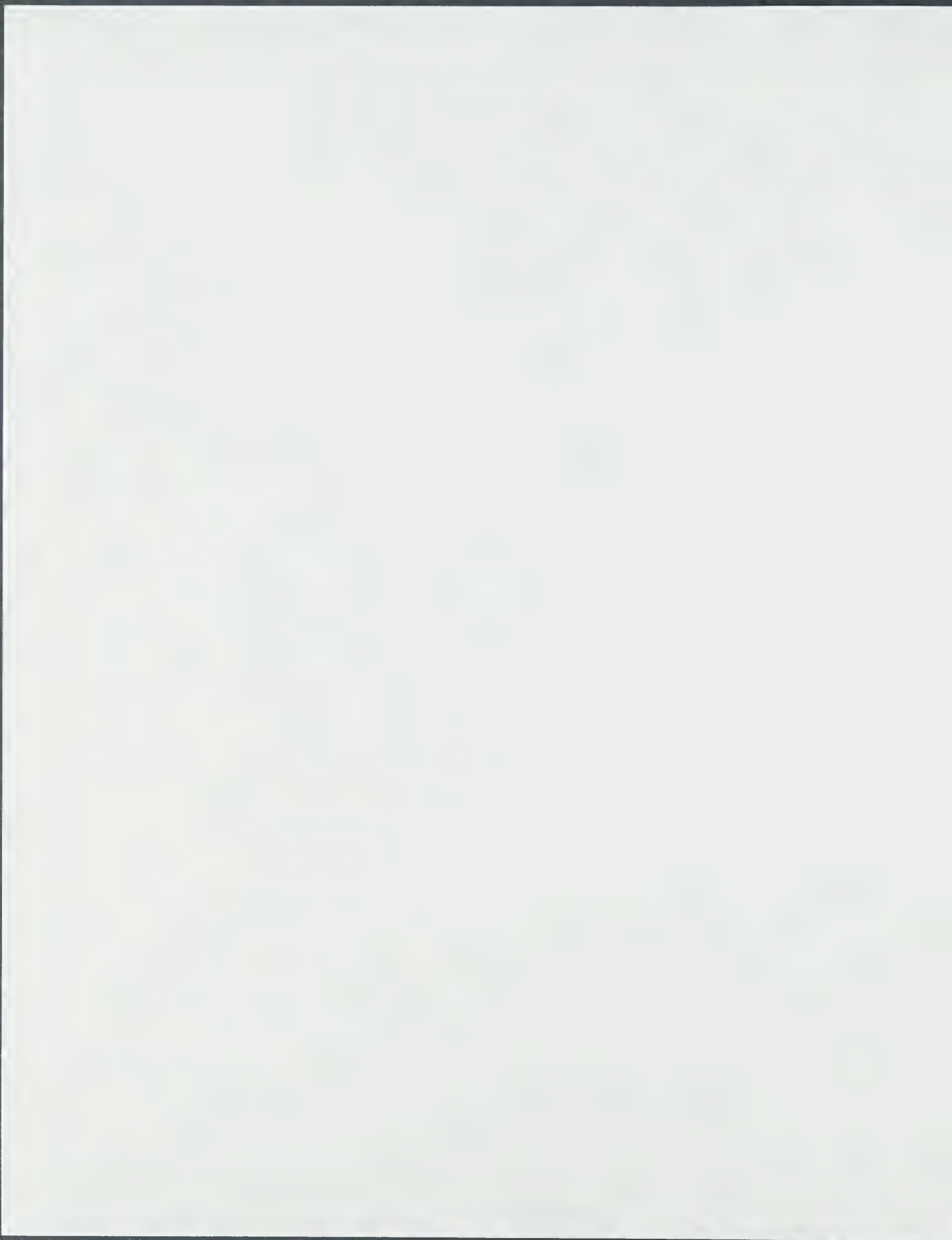
PERSON CALLING Eleanor, Christie's East

TELEPHONE NO. 212 606 0563

Re May 28th Sale

Monkeys sold for \$3800 (1335/36)

Tamburini (1282/3200) did not sell, but they have an after-sale offer of \$1000. Will you accept or counteroffer? (4000-6000, reserve 4000)



Box

Charities
called today 5/26
said they were starting
paperwork
M.





REF: GY675

DATE: May 7, 1993

CHRISTIE'S

CONSIGNMENT AGREEMENT BETWEEN

NAME: Dr. Alfred Bader
("Seller")

CHRISTIE, MANSON & WOODS
INTERNATIONAL, INC.
("CHRISTIE'S")

AND

ADDRESS: 2961 North Shepard Ave.
Milwaukee, WI 53211

502 PARK AVENUE
NEW YORK, NY 10022
(212) 546-1000

219 EAST 67th STREET
NEW YORK, NY 10021
(212) 606-0400

TELEPHONE: (414) 277 0730

Christie's and Seller agree as follows:

1. CONSIGNMENT: Seller hereby consigns to Christie's the property identified in the attached schedule (the "Property") which Christie's, as Seller's agent, will offer for sale at public auction, unless otherwise agreed, subject to the provisions set forth below and Christie's standard Conditions of Sale and Limited Warranty in effect at the time of the auction. In the event of a conflict between the Conditions of Sale or Limited Warranty, on the one hand, and this Agreement, on the other hand, the terms of this Agreement shall control.

2. COMMISSION: For its services, Christie's will receive and retain from the proceeds of the sale of the property as a commission from Seller (i) an amount equal to ~~10%~~ ^{10%} of the final bid price on each lot sold for over \$7,500 or more, ~~15% of the final bid price on each lot sold for \$2,000 or more but less than \$7,500 and 20% of the final bid price on each lot sold for less than \$2,000~~ and (ii) a premium to be collected by Christie's from the buyer of 15% of the final bid price up to and including \$50,000 plus 10% of the final bid price over \$50,000. There will be a minimum commission charge of \$100 per lot for each lot sold.

3. INSURANCE: The Property will be insured at ~~Seller's~~ ^{Christie's} expense from the time of receipt by Christie's until it ceases to be in Christie's custody for an amount equal to (i) the mean of the pre-sale estimates prior to sale, (ii) the amount of the final bid if sold or (iii) the amount of the reserve if unsold (in each case, the "valuation base"). Insurance for Property received at Christie's auction premises will be charged to Seller at a rate of 1.0% of the valuation base. Insurance for Property received at one of Christie's regional offices or at any location other than its auction premises will be charged to Seller at a rate of 1.5% of the valuation base unless the Property is breakable, such as porcelain or glass, or consists of photographs, in which case the rate shall be 2.0% of the valuation base. Christie's liability to Seller resulting from loss of or damage to any Property shall not exceed the above-mentioned insurance coverage of such Property. While Christie's undertakes to exercise reasonable care in handling the Property, it shall not be responsible for any damage to any Property caused by climatic or atmospheric conditions or for any damage to picture frames or to glass therein.

4. PACKING, SHIPPING AND CUSTOMS DUTIES: Seller agrees to pay all costs and expenses of packing and shipping the Property to Christie's premises and to Seller, if any Property is returned to Seller. Seller also agrees to pay all applicable customs duties and customs user fees on the Property. While Christie's will suggest a carrier at Seller's request, it accepts no responsibility whatsoever in connection therewith. Christie's reserves the right to arrange for storage of the Property in a third-party warehouse at Seller's expense.

5. ILLUSTRATION: ^{Christie's} Seller agrees to pay all costs and expenses relating to catalogue illustrations of the Property up to a maximum of \$900 per color plate and \$300 per black and white plate.

6. OTHER CHARGES: Seller agrees to pay all costs and expenses of (i) restoration procedures and framing, (ii) such tests or procedures that Christie's in its sole judgment deems necessary or desirable to verify the authenticity, attribution or quality of any Property, including gemological tests, (iii) special advertising and promotional efforts relating to the sale of the Property and (iv) such other additional costs and expenses not set forth in paragraphs 3 through 6 hereof as may be agreed to by Seller. Expenses incurred by Christie's for Seller's account pursuant to paragraphs 4 and 6 of this Agreement shall include a 10% service charge.

7. DISCRETIONARY MATTERS: Christie's shall have complete discretion as to (i) the place and date of sale and the manner in which such sale is conducted, including the Conditions of Sale then in effect, (ii) the illustration, if any, and the description of the Property in its catalogues and other literature, (iii) seeking the views of any expert and (iv) the combination or division of the Property into such lots and/or separate auctions as Christie's in its sole opinion may deem appropriate. Christie's shall not be liable for any errors or omissions in catalogue or other descriptions of the Property. Christie's shall retain the exclusive copyright to all catalogue and other illustrations and descriptions of the Property created by Christie's. Christie's makes no representations or warranties to Seller with respect to the Property, its authenticity, condition or otherwise.

8. SELLER'S RESERVE; ESTIMATES: Unless otherwise agreed, each lot of Property will be sold subject to a reserve (the confidential minimum price below which such Property will not be sold) which shall not exceed the low pre-sale estimate therefor. However, Christie's may sell any lot below the reserve if Seller receives the net amount which Seller would have received had such lot been sold at the reserve. Unless the reserve is mutually agreed upon and confirmed by Seller in writing before the sale, the reserve will be determined by Christie's in its absolute discretion. The reserve and any printed pre-sale estimates shall not include the buyer's premium referred to in paragraph 2(ii) above or taxes. As Seller's agent, Christie's shall act to protect the reserve by bidding through the auctioneer. Any written or oral appraisal, estimate or other statement of Christie's or its representatives with respect to the estimated or expected selling price of any item of Property is a statement of opinion only and shall not be relied upon by Seller or any third party as a prediction or guarantee of the actual selling price. In no event shall Christie's be liable for the failure of any Property to be sold at such estimated or expected price or to reach the reserve.

9. NO BIDDING BY SELLER: Under no circumstances shall Seller (as agent or principal), its representatives, employees or agents, if any (other than Christie's acting as Seller's agent in accordance with paragraph 8 hereof), enter or cause to be entered a bid on any Property being offered for sale.

10. WITHDRAWAL: No Property may be withdrawn from sale after the date of this Agreement without Christie's consent. If Christie's consents to a withdrawal, the Property may be withdrawn upon payment of 20% of the reserve price or 20% of the mean of the pre-sale estimates if the reserve has not yet been set, plus all out-of-pocket expenses incurred by Christie's. Christie's reserves the right to withdraw any Property at any time before sale if in Christie's sole judgment (i) there is doubt as to its attribution or authenticity, (ii) there is doubt as to the accuracy of any of Seller's representations or warranties set forth herein, (iii) Seller has breached any provision of this Agreement or (iv) other just cause exists. There shall be no charge to Seller, other than Christie's out-of-pocket expenses, for a withdrawal pursuant to clause (i) or (iv) above. In the event of a withdrawal pursuant to clause (ii) or (iii) above, Seller shall be liable for the withdrawal charges and other expenses set forth in the second sentence of this paragraph 10.

11. SETTLEMENT OF ACCOUNT: Provided Christie's has received payment in full from the buyer, and subject to the next sentence of this paragraph 11, thirty-five calendar days after the sale (the "Settlement Date"), Christie's will pay Seller the net proceeds (the final bid price less any commissions payable to Christie's pursuant to paragraph 2(i) above, any reimbursable expenses and any other amounts due Christie's or any of its affiliates, whether arising out of the sale of the Property or otherwise) received and collected from the sale of the Property. Christie's will not make such payment if Christie's shall have received notice of the buyer's intention to rescind the sale or of any other bona fide claim relating to the Property or its sale prior to the Settlement Date. In the event that Seller has agreed to arrangements for payment by the buyer which extend beyond the Settlement Date, such date and the amount payable to Seller thereon shall be adjusted accordingly.

12. NON-PAYMENT BY BUYER: Christie's shall have no obligation to enforce payment by the buyer. However, in the event of non-payment by the buyer, Christie's in its sole discretion, as Seller's agent or on its own behalf, may cancel the sale and return the Property to Seller, enforce payment by the buyer or take any other actions permitted by law. Christie's shall not, under any circumstances, be liable for any consequential damages to Seller as a result of non-payment by the buyer.

13. RESCISSION OF SALE: Christie's, as Seller's agent, is authorized to accept the return and rescind the sale of any Property at any time if Christie's in its sole judgment determines that the offering for sale of any Property has subjected or may subject Christie's and/or Seller to any liability, including liability under warranty of authenticity or title. In such event, Christie's is further authorized to refund or credit to the buyer the purchase price of such returned Property. If Christie's has already remitted to Seller any proceeds of the rescinded sale, Seller forthwith shall pay Christie's upon request an amount equal to the remitted proceeds.

14. POST-AUCTION SALES: If any lot with a reserve set in accordance with paragraph 8 hereof in an amount at least equal to \$100,000 is bought-in pursuant to such paragraph, Christie's, as Seller's exclusive agent, is authorized for a period of thirty days following the auction to sell the lot privately for a price that will result in payment to Seller of an amount at least equal to the amount, after deduction of Christie's commissions and reimbursable expenses, that Seller would have received if the lot had been sold at the reserve, or for such lesser amount as Christie's and Seller shall agree. In such event, all other provisions of this Agreement shall remain in full force and effect.

15. UNSOLD PROPERTY: For each lot offered but not sold, there will be a service charge of 5% of the reserve set pursuant to paragraph 8 hereof. Property remaining unsold following auction or the expiration of the thirty-day period referred to in paragraph 14 above, as the case may be, and not reconsigned to Christie's for sale must be collected by Seller at Seller's expense within thirty-five days following the date on which Christie's offered such Property for sale. Thereafter, Seller will incur a storage charge of \$10 per day per lot. Seller shall not be entitled to reclaim any unsold Property until all commissions, expenses and other amounts owed to Christie's or any of its affiliates have been paid in full. In Christie's sole discretion any Property not picked up or reconsigned for sale within sixty days following the date on which Christie's offered such Property for sale may be returned to Seller at Seller's expense, transferred to a third-party warehouse or sold at public auction by Christie's at Christie's standard commission rates and charges with a reserve, if any, set in Christie's absolute discretion. The proceeds of such sale shall first be applied to the expenses of such sale, then to any indebtedness owing to Christie's or any of its affiliates and any excess shall be remitted to Seller. In the event of transfer of any unsold Property to a third-party warehouse, Seller shall bear all cost and risk thereof and shall be liable to such warehouse for the payment of storage charges of at least \$10 per day per lot.

NO BI *M*

16. SELLER'S REPRESENTATIONS AND WARRANTIES: Seller represents and warrants that (i) Seller has the right and title to consign the Property for sale, (ii) the Property is, and until the completion of sale by Christie's will be, free and clear of all liens, claims and encumbrances of others or restrictions on Christie's right to offer and sell the Property, (iii) upon sale, good title and right to possession will pass to the buyer free of any such liens, claims, encumbrances or restrictions and (iv) there are not, and until the completion of sale by Christie's there will not be, any restrictions on Christie's right to photograph, reproduce photographs of or exhibit the Property. Seller agrees that such representations and warranties are for the benefit of Christie's and buyers of the Property and that such representations and warranties shall survive the completion of the transactions contemplated hereby. Seller agrees to notify Christie's promptly in writing of any events or circumstances that may cause the foregoing representations and warranties to be inaccurate or breached in any way. If Seller is acting as an agent for a principal, Seller and principal, jointly and severally, assume all of the obligations under this Agreement.

17. INDEMNIFICATION: Seller shall defend, indemnify and hold harmless Christie's from and against any and all losses, damages, liabilities and claims, and all fees, costs and expenses of any kind related thereto (including, without limitation, reasonable attorneys' fees), arising out of, based upon or resulting from (i) any act by or omission of Seller or its agents (other than Christie's) or representatives relating to or affecting the Property or (ii) any inaccuracy or alleged inaccuracy, asserted by Christie's or any third party, of any representation or warranty made by Seller pursuant to this Agreement.

18. MISCELLANEOUS: This Agreement constitutes the entire agreement and understanding between the parties with respect to the transactions contemplated hereby and supersedes all prior agreements relating to the Property. This Agreement shall be governed by and construed in accordance with the laws of the State of New York. In the event of any dispute hereunder, (i) the parties hereby consent to the exclusive jurisdiction of the courts of the State of New York and Federal courts of the United States of America located in the Southern District of New York and (ii) neither party shall be liable to the other for any special, consequential or incidental damages. This Agreement shall be binding upon Seller's heirs, distributees, executors, legal representatives, successors and assigns.

The parties agree to the foregoing by signing in the spaces provided below.

Ag. d. Baer
SELLER

By

Michael G. Burge

CHRISTIE, MANSON & WOODS
INTERNATIONAL, INC.

Licensed by the New York City
Department of Consumer Affairs
Principal Auctioneer, Christopher J. Burge
License #761543

Date:

5/14/93

(Rev. 3-93)

AFTER SALE ADVICE



Christie's

CHRISTIE, MANSON & WOODS INTERNATIONAL, INC.

PLEASE NOTE THAT IN ACCORDANCE WITH SECTION 2 OF THE CONDITIONS OF ACCEPTANCE AND SECTION 4 OF THE CONDITIONS OF SALE, CHRISTIE'S COLLECTED AND RETAINED FROM THE BUYER A PREMIUM OF 10% OF THE FINAL BID.

Alfred Bader Fine Arts
 Dr Alfred Bader
 2961 North Shepard Avenue
 Milwaukee WI 53211

New York Property # NYCGW555 1
 Regional Property #
 I.D. # 3354

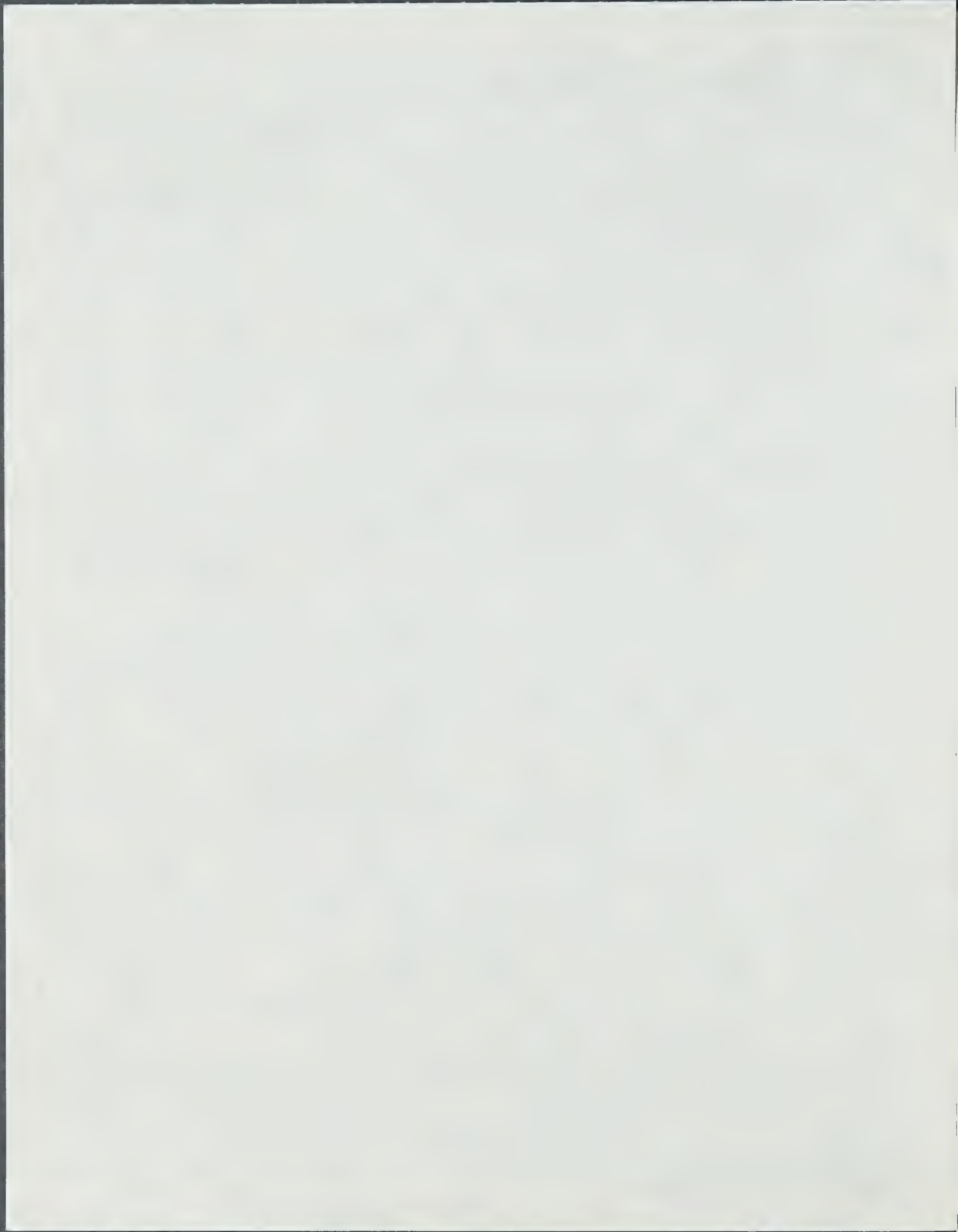
Sale 7608 Park 14JAN93 Diane
 Important Old Master Paintings

IMPORTANT NOTICE: The results of the sale of your property are shown below. In accordance with Clause 15 of the Conditions of Acceptance: (1) Unsold items must be collected or reconsigned within ten days of this notice or storage charges will accrue. (2) Any lot not collected or reconsigned may be reoffered for sale with reserve price at Christie's absolute discretion. **Please present this advice when collecting unsold property.**

Lot Number	Sold U.S. \$	Unsold U.S. \$	Commission (Percentage Rate)
16	6500		* Minimum commission
Totals U.S. \$		6500	

502 PARK AVENUE
 NEW YORK, N.Y. 10022
 Tel. (212) 546-1000 Telex: 62 07 21
 Fax: (212) 980-8163

219 EAST 67th STREET
 NEW YORK, N.Y. 10021
 Tel.: (212) 606-0400 Telex: 680 13 38
 Fax: (212) 737-6076



AFTER SALE ADVICE



Christie's

CHRISTIE, MANSON & WOODS INTERNATIONAL, INC.

PLEASE NOTE THAT IN ACCORDANCE WITH SECTION 2 OF THE CONDITIONS OF ACCEPTANCE AND SECTION 4 OF THE CONDITIONS OF SALE, CHRISTIE'S COLLECTED AND RETAINED FROM THE BUYER A PREMIUM OF 10% OF THE FINAL BID.

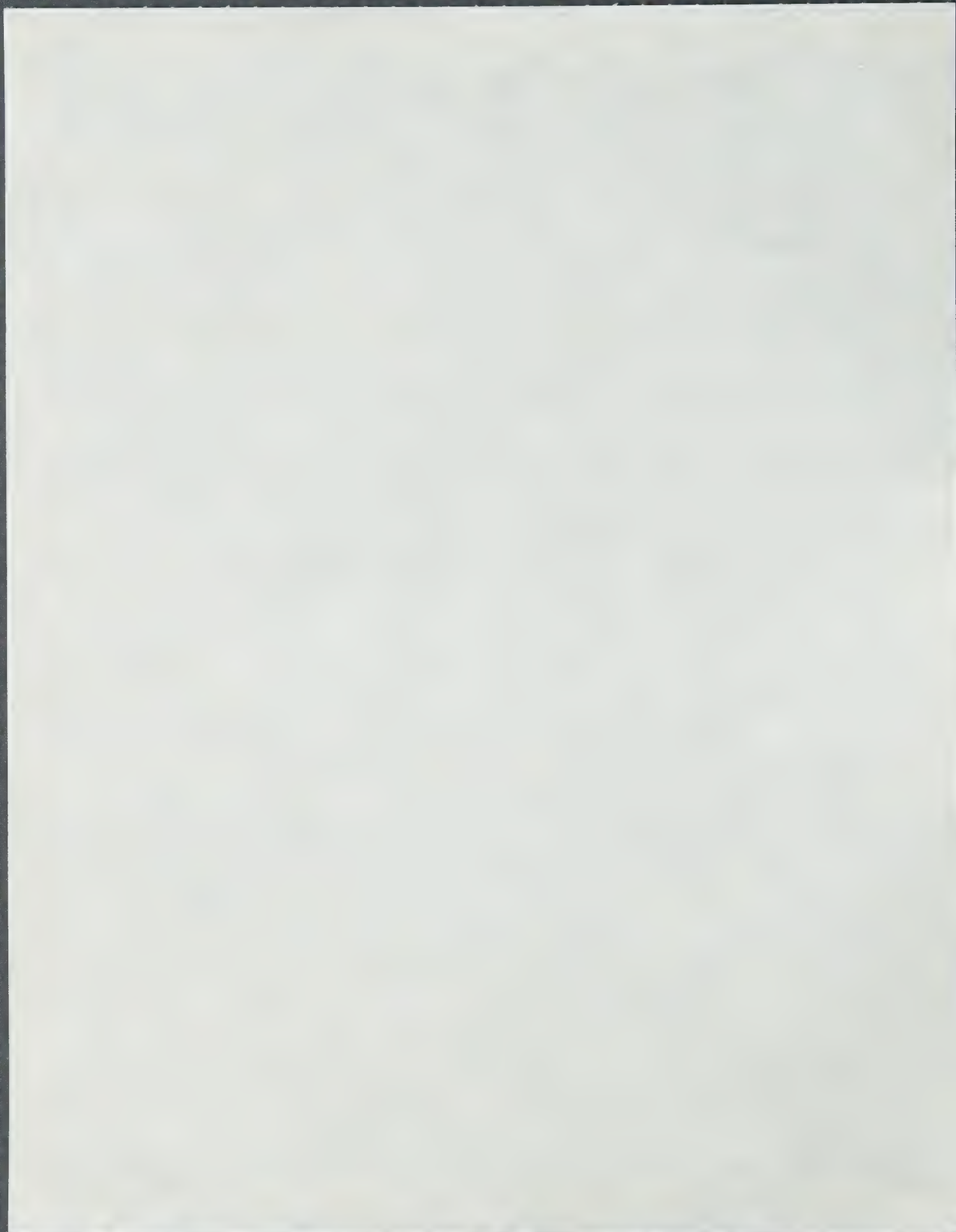
Alfred Bader Fine Arts
Dr Alfred Bader
2961 North Shepard Avenue
Milwaukee WI 53211

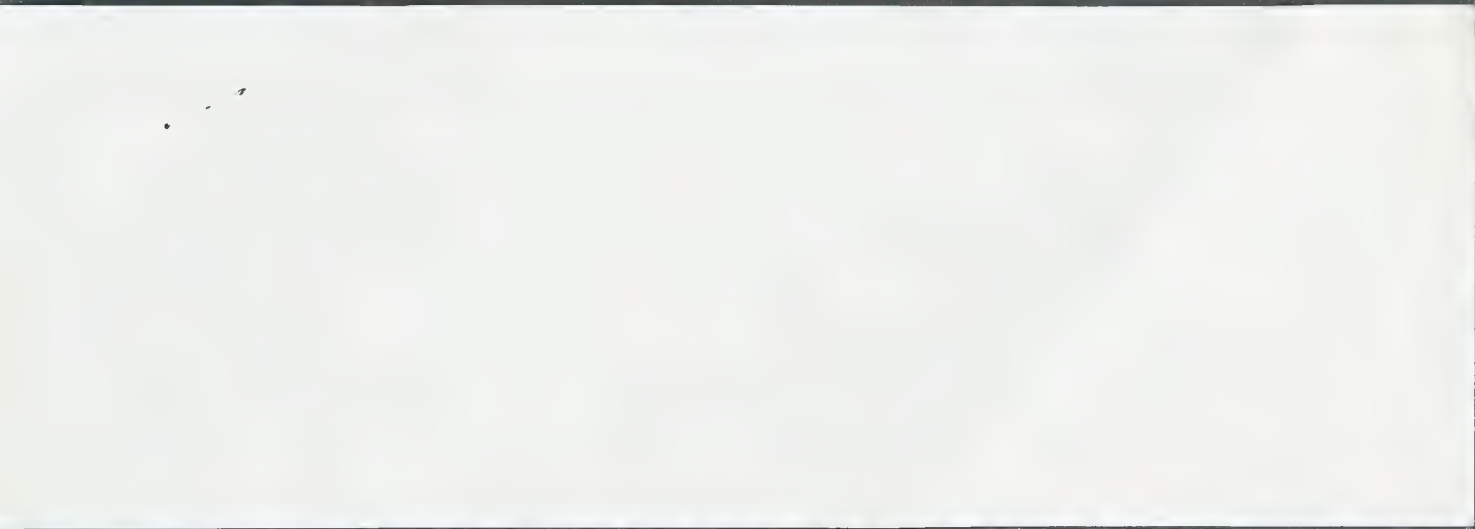
New York Property # NYCGW698 1
Regional Property #
I.D. # 3354

Sale 7608 Park 14JAN93 Diane
Important Old Master Paintings

IMPORTANT NOTICE: The results of the sale of your property are shown below. In accordance with Clause 15 of the Conditions of Acceptance: (1) Unsold items must be collected or reconsigned within ten days of this notice or storage charges will accrue. (2) Any lot not collected or reconsigned may be reoffered for sale with reserve price at Christie's absolute discretion. **Please present this advice when collecting unsold property.**

Lot Number	Sold U.S. \$	Unsold U.S. \$	Commission (Percentage Rate)
8	60000		* Minimum commission
40	8000		* Minimum commission
Totals U.S. \$		68000	









ALFRED BADER FINE ARTS

DR. ALFRED BADER

ESTABLISHED 1961

March 10, 1993

Via Fax 1 212 980 8163

Christie's
Settlement Department
502 Park Avenue
New York, New York 10022

Re: Lots 8 and 40
In your January 14th Sale - Old Master Paintings.

Gentlemen:

These two paintings sold for \$60,000 and \$8,000 respectively, and I understand that the purchaser paid you some time ago.

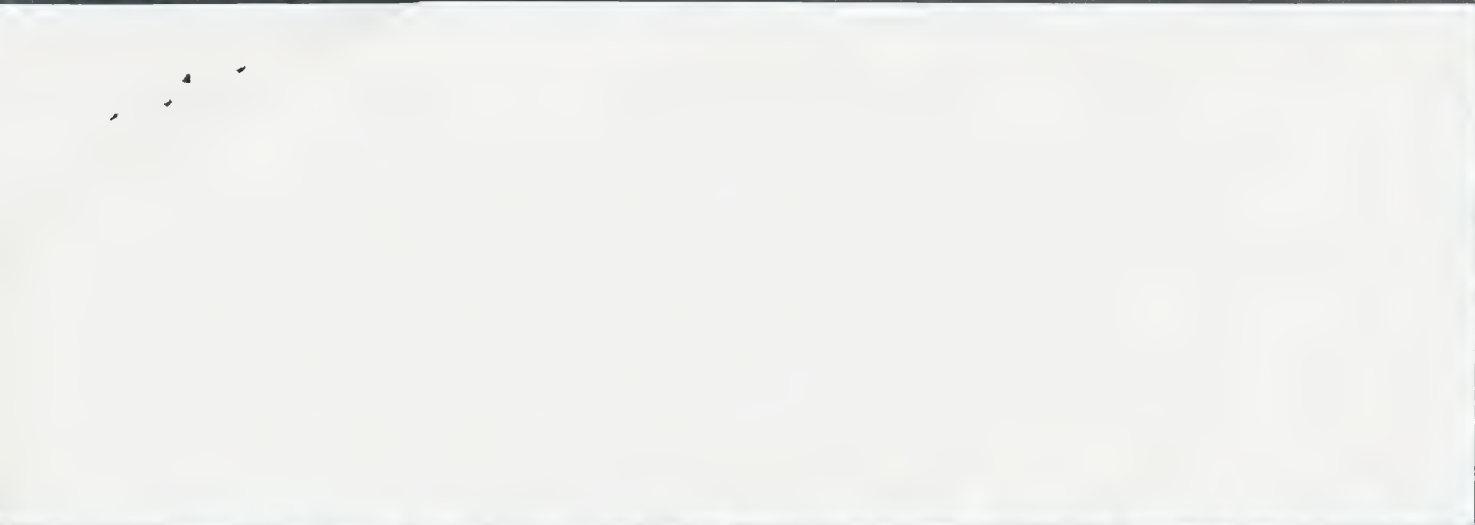
Yet, I have not received your check for \$68,000. Please check your records.

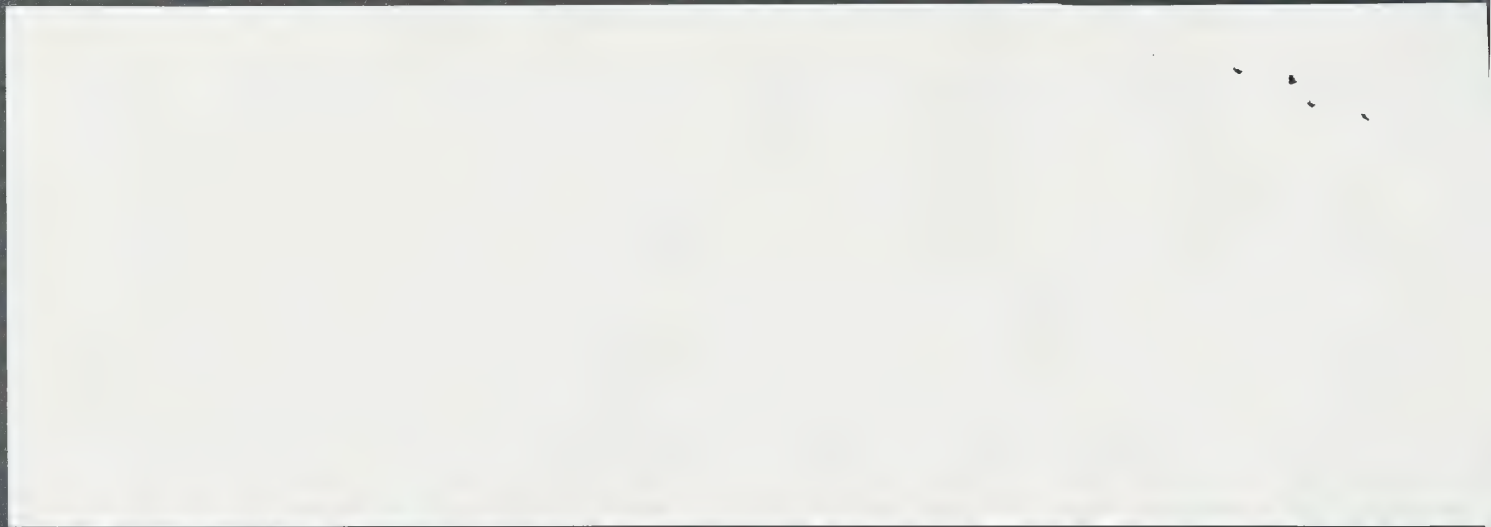
Best regards,

Sincerely,

By Appointment Only
ASTOR HOTEL SUITE 622
924 EAST JUNEAU AVENUE
MILWAUKEE WISCONSIN USA 53202
TEL 414 277-0730 FAX 414 277-0709









Christie's

CHRISTIE, MANSON & WOODS INTERNATIONAL, INC.

SETTLEMENT STATEMENT

PLEASE NOTE THAT IN ACCORDANCE WITH SECTION 2 OF THE CONDITIONS OF ACCEPTANCE AND SECTION 4 OF THE CONDITIONS OF SALE, CHRISTIE'S COLLECTED AND RETAINED FROM THE BUYER A PREMIUM OF 10% OF THE FINAL BID.

Alfred Bader Fine Arts
 Dr Alfred Bader
 2961 North Shepard Avenue
 Milwaukee WI 53211

New York Property # NYCW698 1
 Regional Property #
 I.D. # 3354

7608 Park 14JAN93 Diane
 Sale Important Old Master Paintings

Lot			AMOUNT
8	Pending		60000.00
40	Pending		8000.00
			0.00

Zero statement

NET PROCEEDS (\$U.S.)

Lots shown as "PENDING" have not yet been paid for by the buyer. Our credit department is contacting the buyers of these lots to expedite payment. Please direct any inquiries to the Settlement Department at the address below, or telephone (212) 702-2612.





ALFRED BADER FINE ARTS

DR. ALFRED BADER

ESTABLISHED 1961

December 28, 1992

Via Fax 1 212 980 8163

Ms. Rachel Kaminsky
Christie's
502 Park Avenue
New York, New York 10022 1199

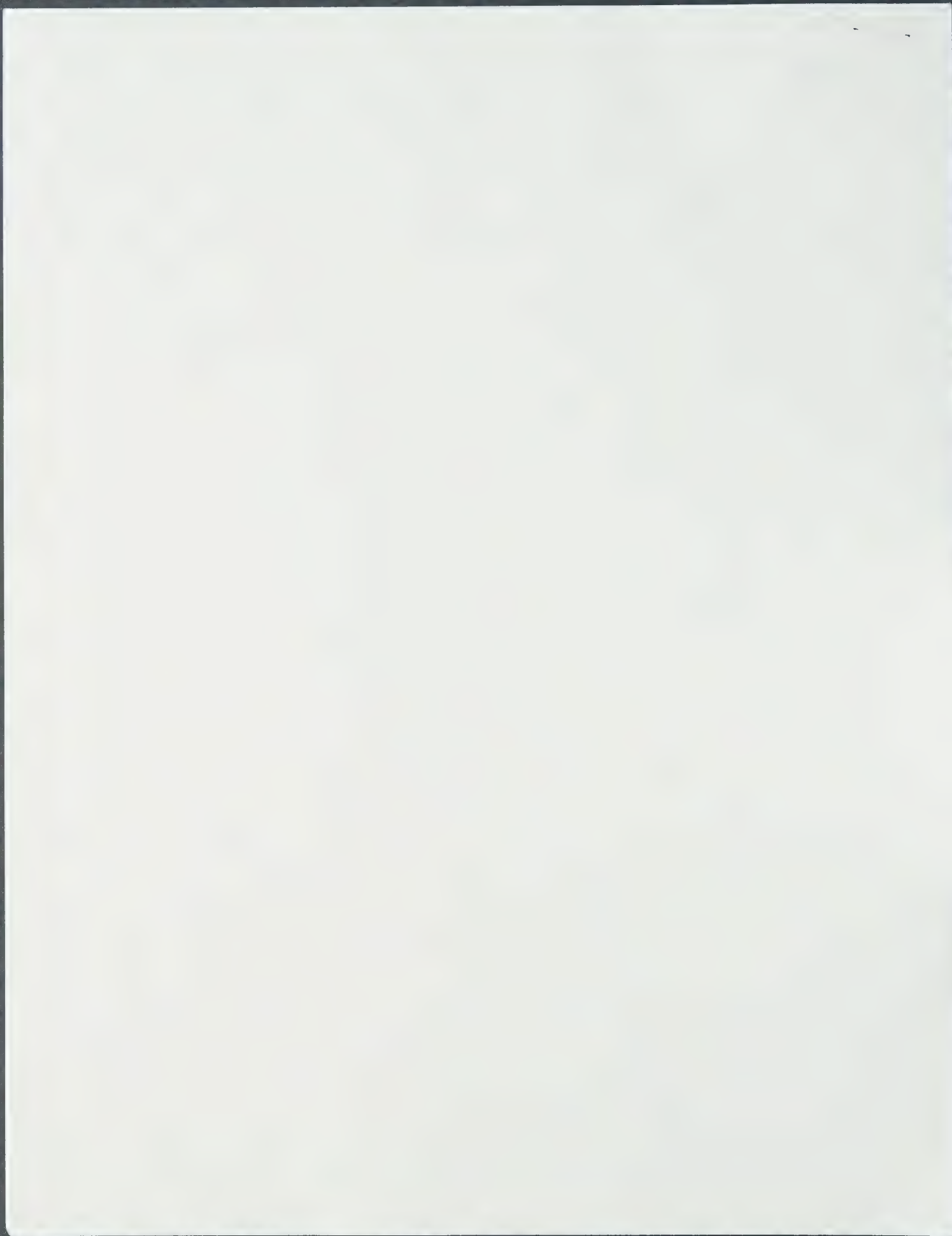
Dear Ms. Kaminsky:

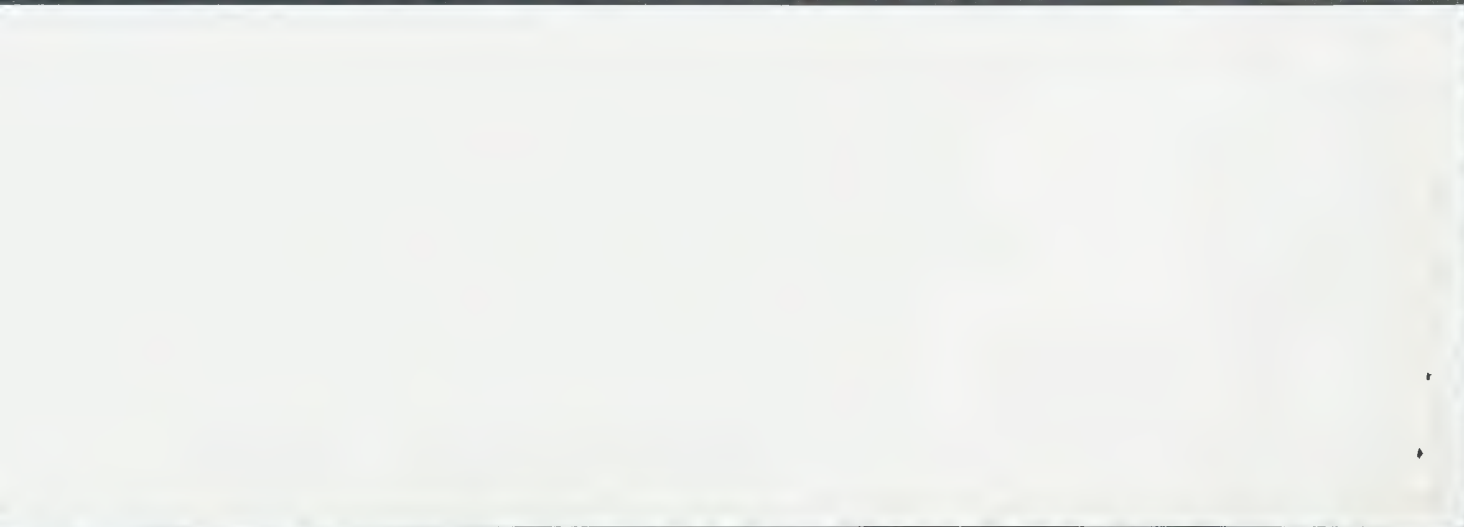
Please fax me condition report of Lot 61 in your January 14th sale. Can you tell me anything about its provenance?

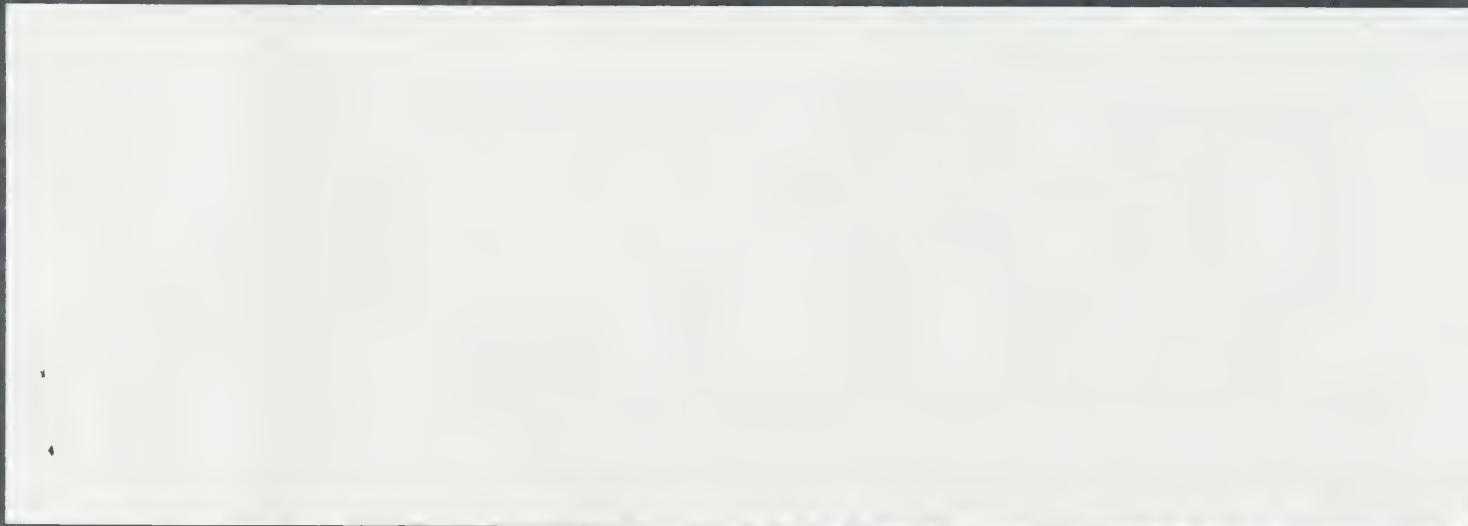
Best regards,

Alfred Bader

By Appointment Only
ASTOR HOTEL SUITE 622
924 EAST JUNEAU AVENUE
MILWAUKEE WISCONSIN USA 53202
TEL 414 277-0730 FAX 414 277-0709









REF: NYCGW555
NYCGW598

DATE: December 10, 1992

CHRISTIE'S

CONSIGNMENT AGREEMENT BETWEEN

NAME:
("Seller") Dr. Alfred Bader

CHRISTIE, MANSON & WOODS
INTERNATIONAL, INC.
("CHRISTIE'S")

AND

ADDRESS: 2961 North Shepard Avenue
Milwaukee WI 53211

502 PARK AVENUE
NEW YORK, NY 10022
(212) 546-1000

219 EAST 67th STREET
NEW YORK, NY 10021
(212) 606-0400

TELEPHONE: ()
414 273-3850

Christie's confirms its agreement with Seller as follows:

1. CONSIGNMENT: Seller hereby consigns to Christie's the property identified in the attached schedule (the "Property") which Christie's, as Seller's agent, will offer for sale at public auction, unless otherwise agreed, subject to the provisions set forth below and Christie's standard Conditions of Sale and Limited Warranty in effect at the time of the auction. In the event of a conflict between the Conditions of Sale or Limited Warranty, on the one hand, and this Agreement, on the other hand, the terms of this Agreement shall control.

2. COMMISSION: For its services, Christie's will receive and retain from the proceeds of the sale of the Property as a commission from Seller (i) an amount equal to 10% of the final bid on each lot sold for \$7,500 or more, 15% of the final bid on each lot sold for \$2,000 or more but less than \$7,500 and 20% of the final bid on each lot sold for less than \$2,000 and (ii) a premium of 10% of the final bid to be collected by Christie's from the buyer. There will be a minimum commission charge of \$100 per lot for each lot sold.

3. INSURANCE: The Property will be insured at Seller's expense from the time of receipt by Christie's until it ceases to be in Christie's custody for an amount equal to (i) the mean of the pre-sale estimates prior to sale, (ii) the amount of the final bid if sold or (iii) the amount of the reserve if unsold (in each case, the "valuation base"). Insurance for Property received at Christie's auction premises will be charged to Seller at a rate of 1.0% of the valuation base. Insurance for Property received at one of Christie's regional offices or at any location other than its auction premises will be charged to Seller at a rate of 1.5% of the valuation base unless the Property is breakable, such as porcelain or glass, or consists of photographs, in which case the rate shall be 2.0% of the valuation base. Christie's liability to Seller resulting from loss of or damage to any Property shall not exceed the above-mentioned insurance coverage of such Property. While Christie's undertakes to exercise reasonable care in handling the Property, it shall not be responsible for any damage to any Property caused by climatic or atmospheric conditions or for any damage to picture frames or to glass therein.

4. PACKING, SHIPPING AND CUSTOMS DUTIES: Seller agrees to pay all costs and expenses of packing and shipping the Property to Christie's premises and to Seller, if any Property is returned to Seller. Seller also agrees to pay all applicable customs duties and customs user fees on the Property. While Christie's will suggest a carrier at Seller's request, it accepts no responsibility whatsoever in connection therewith. Christie's reserves the right to arrange for storage of the Property in a third-party warehouse at Seller's expense.

5. ILLUSTRATION: Seller agrees to pay all costs and expenses relating to catalogue illustrations of the Property up to a maximum of \$900 per color plate and \$300 per black and white plate.

6. OTHER CHARGES: Seller agrees to pay all costs and expenses of (i) restoration procedures and framing, (ii) such tests or procedures that Christie's in its sole judgment deems necessary or desirable to verify the authenticity, attribution or quality of any Property, including gemological tests, (iii) special advertising and promotional efforts relating to the sale of the Property and (iv) such other additional costs and expenses not set forth in paragraphs 3 through 6 hereof as may be agreed to by Seller. Expenses incurred by Christie's for Seller's account pursuant to paragraphs 4 and 6 of this Agreement shall include a 10% service charge.

7. DISCRETIONARY MATTERS: Christie's shall have complete discretion as to (i) the place and date of sale and the manner in which such sale is conducted, including the Conditions of Sale then in effect, (ii) the illustration, if any, and the description of the Property in its catalogues and other literature, (iii) seeking the views of any expert and (iv) the combination or division of the Property into such lots and/or separate auctions as Christie's in its sole opinion may deem appropriate. Christie's shall not be liable for any errors or omissions in catalogue or other descriptions of the Property. Christie's shall retain the exclusive copyright to all catalogue and other illustrations and descriptions of the Property created by Christie's. Christie's makes no representations or warranties to Seller with respect to the Property, its authenticity, condition or otherwise.

8. SELLER'S RESERVE; ESTIMATES: Unless otherwise agreed, each lot of Property will be sold subject to a reserve (the confidential minimum price below which such Property will not be sold) which shall not exceed the low pre-sale estimate therefor. However, Christie's may sell any lot below the reserve if Seller receives the net amount which Seller would have received had such lot been sold at the reserve. Unless the reserve is mutually agreed upon and confirmed by Seller in writing before the sale, the reserve will be determined by Christie's in its absolute discretion. The reserve and any printed pre-sale estimates shall not include the buyer's premium referred to in paragraph 2(ii) above or taxes. As Seller's agent, Christie's shall act to protect the reserve by bidding through the auctioneer. Any written or oral appraisal, estimate or other statement of Christie's or its representatives with respect to the estimated or expected selling price of any item of Property is a statement of opinion only and shall not be relied upon by Seller or any third party as a prediction or guarantee of the actual selling price. In no event shall Christie's be liable for the failure of any Property to be sold at such estimated or expected price or to reach the reserve.

9. NO BIDDING BY SELLER: Under no circumstances shall Seller (as agent or principal), its representatives, employees or agents, if any (other than Christie's acting as Seller's agent in accordance with paragraph 8 hereof), enter or cause to be entered a bid on any Property being offered for sale.

10. WITHDRAWAL: No Property may be withdrawn from sale after the date of this Agreement without Christie's consent. If Christie's consents to a withdrawal, the Property may be withdrawn upon payment of 20% of the reserve price or 20% of the valuation base (as defined in paragraph 3 hereof) if the reserve has not yet been set, plus all out-of-pocket expenses incurred by Christie's. Christie's reserves the right to withdraw any Property at any time before sale if in Christie's sole judgment (i) there is doubt as to its attribution or authenticity, (ii) there is doubt as to the accuracy of any of Seller's representations or warranties set forth herein, (iii) Seller has breached any provision of this Agreement or (iv) other just cause exists. There shall be no charge to Seller, other than Christie's out-of-pocket expenses, for a withdrawal pursuant to clause (i) or (iv) above. In the event of a withdrawal pursuant to clause (ii) or (iii) above, Seller shall be liable for the withdrawal charges and other expenses set forth in the second sentence of this paragraph 10.

11. SETTLEMENT OF ACCOUNT: Provided Christie's has received payment in full from the buyer, and subject to the next sentence of this paragraph 11, thirty-five calendar days after the sale (the "Settlement Date"), Christie's will pay Seller the net proceeds (the final bid price less any commissions payable to Christie's pursuant to paragraph 2(i) above, any reimbursable expenses and any other amounts due Christie's or any of its affiliates, whether arising out of the sale of the Property or otherwise) received and collected from the sale of the Property. Christie's will not make such payment if Christie's shall have received notice of the buyer's intention to rescind the sale or of any other bona fide claim relating to the Property or its sale prior to the Settlement Date. In the event that Seller has agreed to arrangements for payment by the buyer which extend beyond the Settlement Date, such date and the amount payable to Seller thereon shall be adjusted accordingly.

12. NON-PAYMENT BY BUYER: Christie's shall have no obligation to enforce payment by the buyer. However, in the event of non-payment by the buyer, Christie's in its sole discretion, as Seller's agent or on its own behalf, may cancel the sale and return the Property to Seller, enforce payment by the buyer or take any other actions permitted by law. Christie's shall not, under any circumstances, be liable for any consequential damages to Seller as a result of non-payment by the buyer.

13. RESCISSION OF SALE: Christie's, as Seller's agent, is authorized to accept the return and rescind the sale of any Property at any time if Christie's in its sole judgment determines that the offering for sale of any Property has subjected or may subject Christie's and/or Seller to any liability, including liability under warranty of authenticity or title. In such event, Christie's is further authorized to refund or credit to the buyer the purchase price of such returned Property. If Christie's has already remitted to Seller any proceeds of the rescinded sale, Seller forthwith shall pay Christie's upon request an amount equal to the remitted proceeds.

14. POST-AUCTION SALES: If any lot with a reserve set in accordance with paragraph 8 hereof in an amount at least equal to \$100,000 is bought-in pursuant to such paragraph, Christie's, as Seller's exclusive agent, is authorized for a period of thirty days following the auction to sell the lot privately for a price that will result in payment to Seller of an amount at least equal to the amount, after deduction of Christie's commissions and reimbursable expenses, that Seller would have received if the lot had been sold at the reserve, or for such lesser amount as Christie's and Seller shall agree. In such event, all other provisions of this Agreement shall remain in full force and effect.

15. UNSOLD PROPERTY: For each lot offered but not sold, there will be a service charge of ~~5%~~^{8%} of the reserve set pursuant to paragraph 8 hereof. Property remaining unsold following auction or the expiration of the thirty-day period referred to in paragraph 14 above, as the case may be, and not reconsigned to Christie's for sale must be collected by Seller at Seller's expense within thirty-five days following the date on which Christie's offered such Property for sale. Thereafter, Seller will incur a storage charge of \$10 per day per lot. Seller shall not be entitled to reclaim any unsold Property until all commissions, expenses and other amounts owed to Christie's or any of its affiliates have been paid in full. In Christie's sole discretion any Property not picked up or reconsigned for sale within sixty days following the date on which Christie's offered such Property for sale may be returned to Seller at Seller's expense, transferred to a third-party warehouse or sold at public auction by Christie's at Christie's standard commission rates and charges with a reserve, if any, set in Christie's absolute discretion. The proceeds of such sale shall first be applied to the expenses of such sale, then to any indebtedness owing to Christie's or any of its affiliates and any excess shall be remitted to Seller. In the event of transfer of any unsold Property to a third-party warehouse, Seller shall bear all cost and risk thereof and shall be liable to such warehouse for the payment of storage charges of at least \$10 per day per lot.

16. SELLER'S REPRESENTATIONS AND WARRANTIES: Seller represents and warrants that (i) Seller has the right and title to consign the Property for sale, (ii) the Property is, and until the completion of sale by Christie's will be, free and clear of all liens, claims and encumbrances of others or restrictions on Christie's right to offer and sell the Property, (iii) upon sale, good title and right to possession will pass to the buyer free of any such liens, claims, encumbrances or restrictions and (iv) there are not, and until the completion of sale by Christie's there will not be, any restrictions on Christie's right to photograph, reproduce photographs of or exhibit the Property. Seller agrees that such representations and warranties are for the benefit of Christie's and buyers of the Property and that such representations and warranties shall survive the completion of the transactions contemplated hereby. Seller agrees to notify Christie's promptly in writing of any events or circumstances that may cause the foregoing representations and warranties to be inaccurate or breached in any way. If Seller is acting as an agent for a principal, Seller and principal, jointly and severally, assume all of the obligations under this Agreement.

17. INDEMNIFICATION: Seller shall defend, indemnify and hold harmless Christie's from and against any and all losses, damages, liabilities and claims, and all fees, costs and expenses of any kind related thereto (including, without limitation, reasonable attorneys' fees), arising out of, based upon or resulting from (i) any act by or omission of Seller or its agents (other than Christie's) or representatives relating to or affecting the Property, (ii) any inaccuracy or alleged inaccuracy, asserted by Christie's or any third party, of any representation or warranty made by Seller pursuant to this Agreement or (iii) the claim of any buyer or any other person resulting from Christie's offering for sale or selling any Property.

18. MISCELLANEOUS: This Agreement constitutes the entire agreement and understanding between the parties with respect to the transactions contemplated hereby and supersedes all prior agreements relating to the Property. This Agreement shall be governed by and construed in accordance with the laws of the State of New York. In the event of any dispute hereunder, (i) Seller hereby consents to the exclusive jurisdiction of the courts of the State of New York and the Federal courts of the United States of America located in the Southern District of New York and (ii) neither party shall be liable to the other for any consequential damages. This Agreement shall be binding upon Seller's heirs, distributees, executors, legal representatives, successors and assigns.

The parties agree to the foregoing by signing in the spaces provided below.

Date:

Accepted and Agreed to:

CHRISTIE, MANSON & WOODS
INTERNATIONAL, INC.

SELLER

By

Barbara Maloney

Licensed by the New York City
Department of Consumer Affairs

Principal Auctioneer, Christopher J. Burge
License #761543



CHRISTIE'S

SCHEDULE

The Property listed below has been consigned to Christie, Manson & Woods International, Inc. ("Christie's") under the terms and conditions of the Consignment Agreement dated Dec. 10, 1972 (the "Agreement"), which Agreement is incorporated herein by reference in its entirety.

Proceeds to be paid to (if different from Seller's name and address in the Agreement):

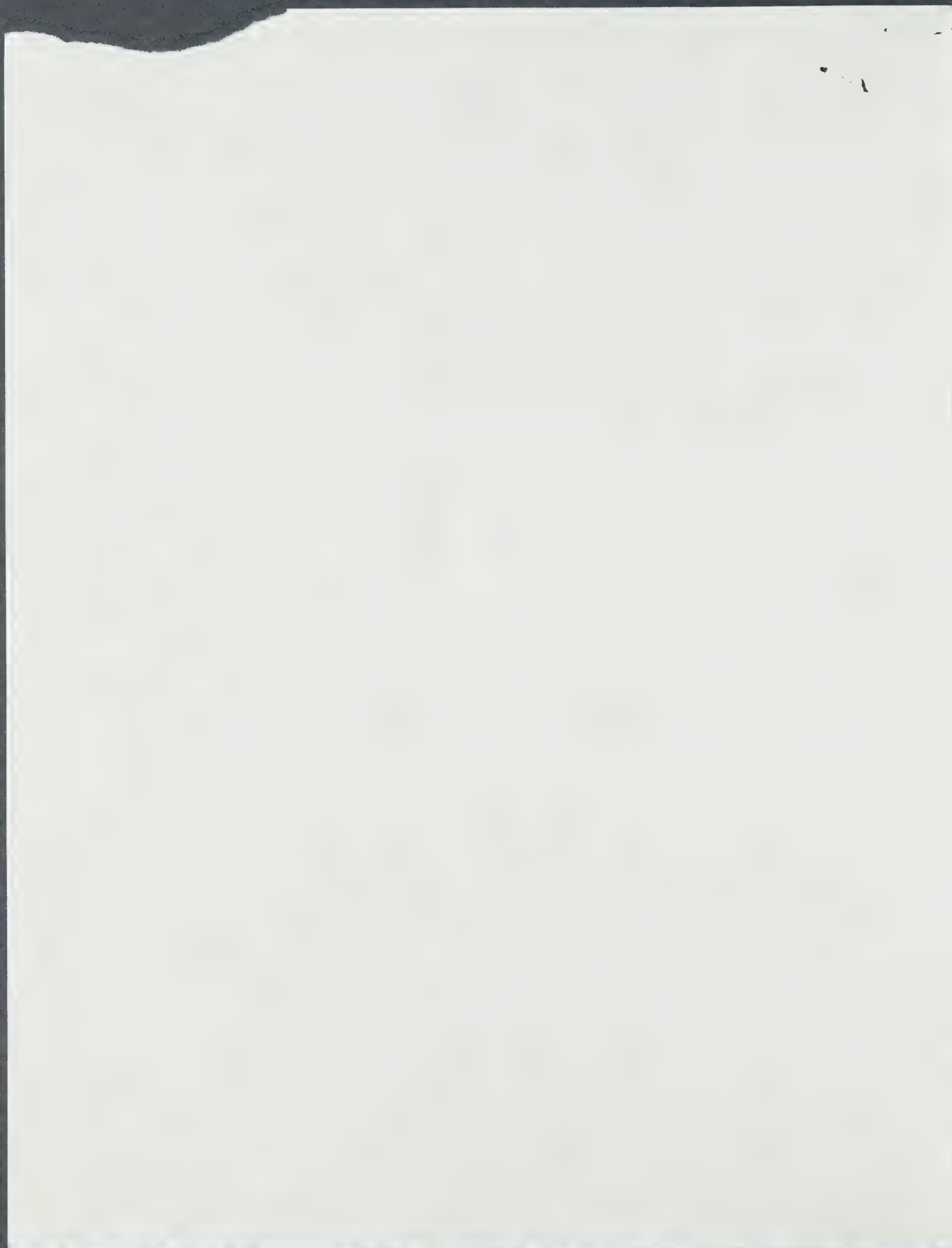
Name Mr. Alfred ...

Address 100 ...

...

Title for Sale (if Applicable) Consignment Old ...

Description of Property	Estimates	Agreed/Suggested Reserve
STACONO DAVIDON ...	\$1,000 - \$10,000	\$6,000
ADRIANO TOMAS	\$50,000 - \$100,000	\$100,000
Attributed to PIERRO DELLA VIGNOLA ...	\$100,000 - \$150,000	\$100,000





CHRISTIE, MANSON & WOODS INTERNATIONAL, INC.

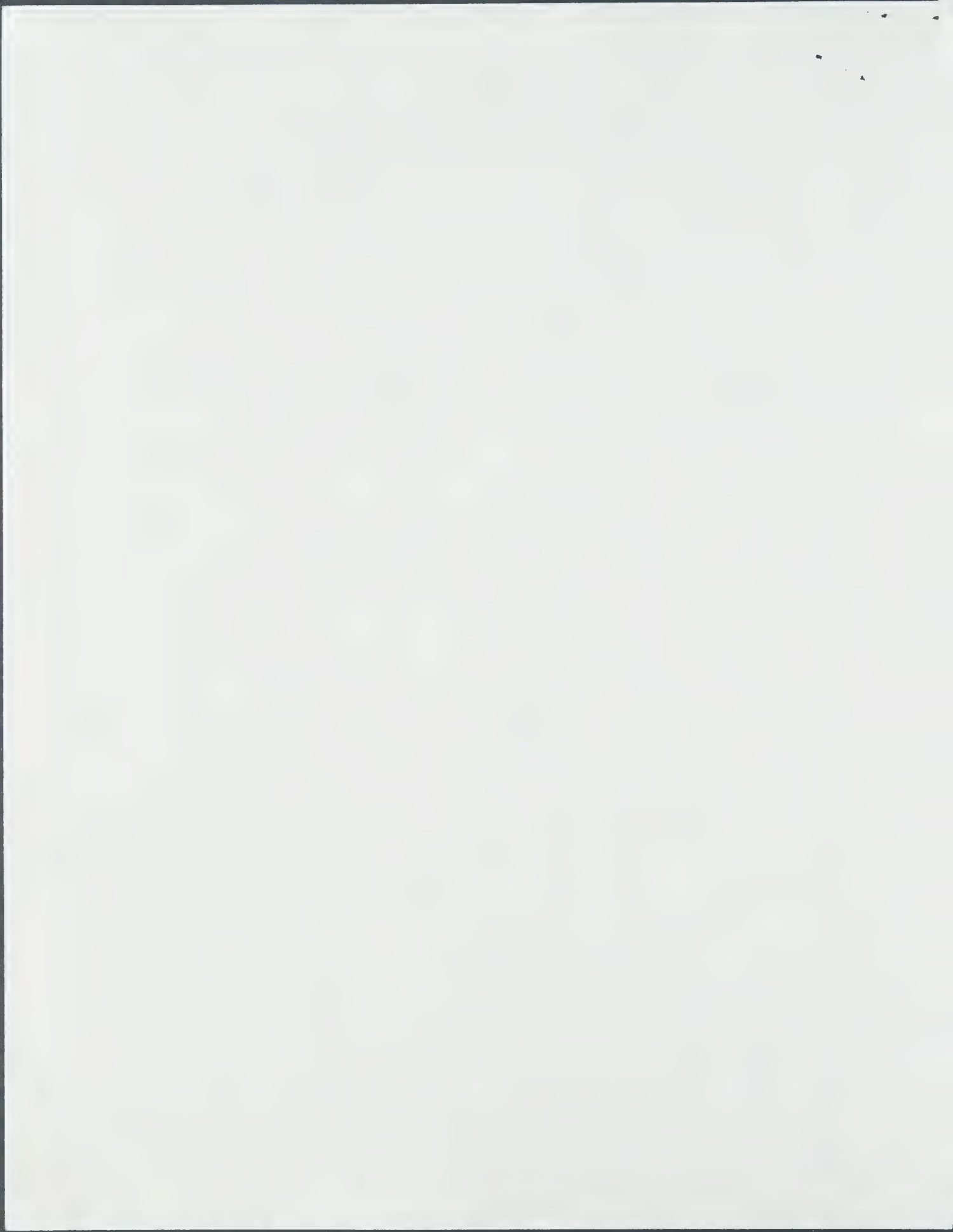
December 15, 1992

Dear Consignor:

Enclosed please find your contract and property schedule for the Important Old Master Paintings Sale on 14 January 1993. Kindly sign both copies of the contract and both copies of the schedule and return one of each to us as soon as possible in the envelope provided. Keep one copy of each for your files.

Please note that no property can be sold without a signed contract on file. Thank you for your attention to this matter. We look forward to a successful sale on your behalf.

Old Master Paintings





ALFRED BADER FINE ARTS

DR. ALFRED BADER

ESTABLISHED 1961

October 20, 1992

Mr. Ian Kennedy
Senior Vice President
Old Master Paintings
Christie's
502 Park Avenue
New York, New York 10022-1199

Dear Ian:

Just a note to confirm our agreement regarding three paintings:

1. The Cavedoni is with you and I have your formal receipt referring only to a Bolognese painting. You will give it the full name, Cavedoni, in the January sale.
2. Thank you for taking the Pietro della Vecchio with you to Christie's. It will be in your January sale with an estimate of \$20,000 - \$30,000 and a \$12,000 reserve. Please send me a black and white photograph, and I will try to determine the exact subject.
3. I am asking Dr. Otto Naumann to have that beautiful Key portrait transported to Christie's with a \$60,000 - \$80,000 estimate and a \$60,000 reserve.

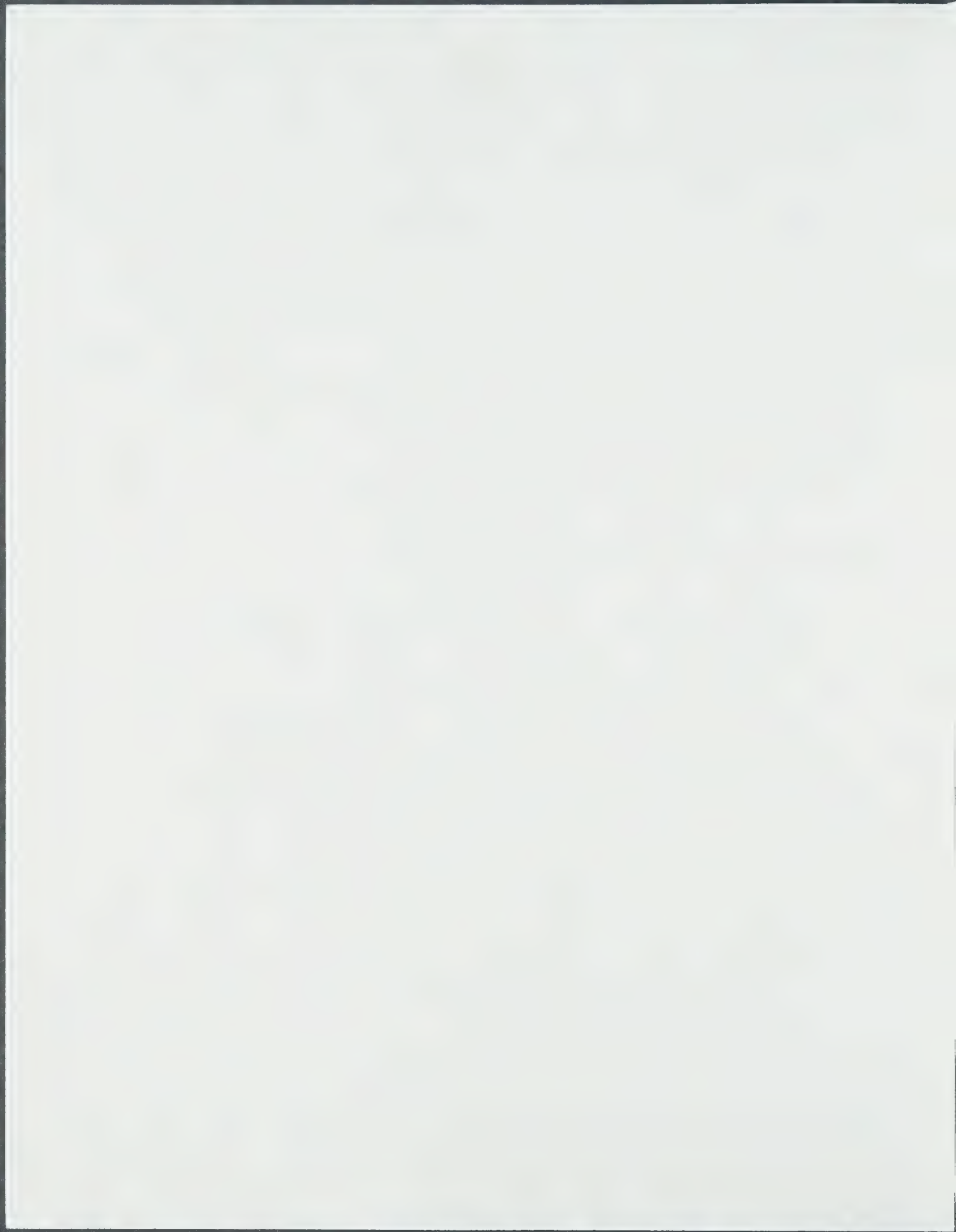
In each case, my previous conditions will apply; i.e., no seller's commission, no buy-in commission, and no charges for photography and insurance.

Many thanks for all your help.

Best wishes,

c: Dr. Otto Naumann

By Appointment Only
ASTOR HOTEL SUITE 622
924 EAST JUNEAU AVENUE
MILWAUKEE WISCONSIN USA 53202
TEL 414 277-0730 FAX 414 277-0709





ALFRED BADER FINE ARTS

DR. ALFRED BADER

ESTABLISHED 1961

September 30, 1992

Via Fax 212 980 8163

Mr. Ian Kennedy
Senior Vice President
Old Master Paintings
Christie's
502 Park Avenue
New York, New York 10022

Dear Ian:

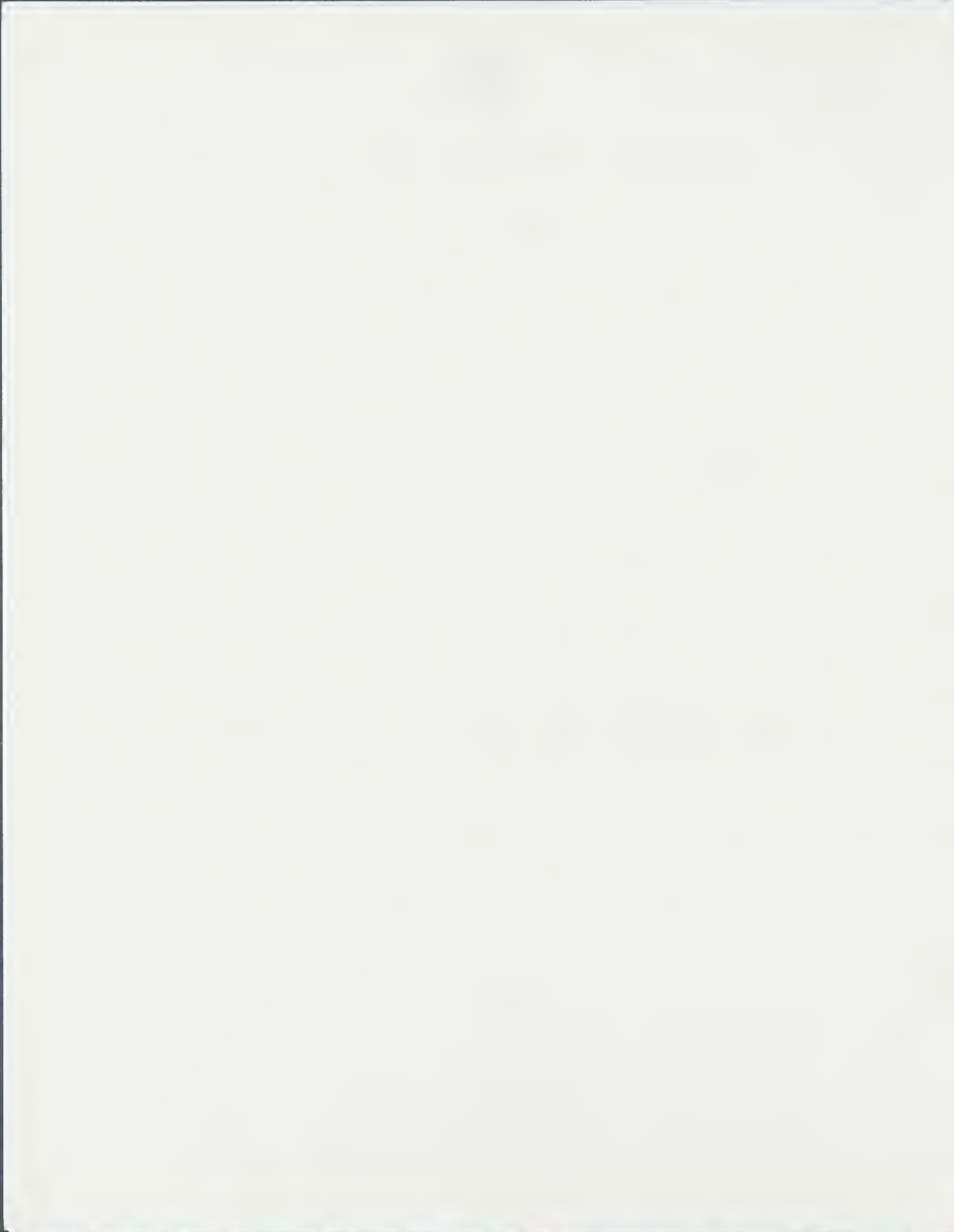
A meeting on Friday, October 16th, at 3:00 p.m. in Otto's gallery is fine, provided the time is convenient to Otto.

Shall I bring that little study by the Bolognese whom you identified, with me to Christie's when I visit Christie's around 1:00 p.m. on Tuesday, October 13th? If you would like to sell it in your January sale, what reserve and what estimate do you suggest?

Best wishes.

Sincerely,

By Appointment Only
ASTOR HOTEL SUITE 622
924 EAST JUNEAU AVENUE
MILWAUKEE WISCONSIN USA 53202
TEL 414 277-0730 FAX 414 277-0709





The following information is provided for your reference:

1. [Illegible text]

2. [Illegible text]

3. [Illegible text]

4. [Illegible text]

5. [Illegible text]

6. [Illegible text]

7. [Illegible text]

8. [Illegible text]

9. [Illegible text]

10. [Illegible text]

11. [Illegible text]

12. [Illegible text]

13. [Illegible text]

14. [Illegible text]

15. [Illegible text]

16. [Illegible text]

17. [Illegible text]

18. [Illegible text]

19. [Illegible text]

20. [Illegible text]

21. [Illegible text]

22. [Illegible text]

23. [Illegible text]

24. [Illegible text]

25. [Illegible text]

26. [Illegible text]

27. [Illegible text]

28. [Illegible text]

29. [Illegible text]

30. [Illegible text]

31. [Illegible text]

32. [Illegible text]

33. [Illegible text]

34. [Illegible text]

35. [Illegible text]

36. [Illegible text]

37. [Illegible text]

38. [Illegible text]

39. [Illegible text]

40. [Illegible text]

41. [Illegible text]

42. [Illegible text]

43. [Illegible text]

44. [Illegible text]

45. [Illegible text]

46. [Illegible text]

47. [Illegible text]

48. [Illegible text]

49. [Illegible text]

50. [Illegible text]

51. [Illegible text]

52. [Illegible text]

53. [Illegible text]

54. [Illegible text]

55. [Illegible text]

56. [Illegible text]

57. [Illegible text]

58. [Illegible text]

59. [Illegible text]

60. [Illegible text]

61. [Illegible text]

62. [Illegible text]

63. [Illegible text]

64. [Illegible text]

65. [Illegible text]

66. [Illegible text]

67. [Illegible text]

68. [Illegible text]

69. [Illegible text]

70. [Illegible text]

71. [Illegible text]

72. [Illegible text]

73. [Illegible text]

74. [Illegible text]

75. [Illegible text]

76. [Illegible text]

77. [Illegible text]

78. [Illegible text]

79. [Illegible text]

80. [Illegible text]

81. [Illegible text]

82. [Illegible text]

83. [Illegible text]

84. [Illegible text]

85. [Illegible text]

86. [Illegible text]

87. [Illegible text]

88. [Illegible text]

89. [Illegible text]

90. [Illegible text]

91. [Illegible text]

92. [Illegible text]

93. [Illegible text]

94. [Illegible text]

95. [Illegible text]

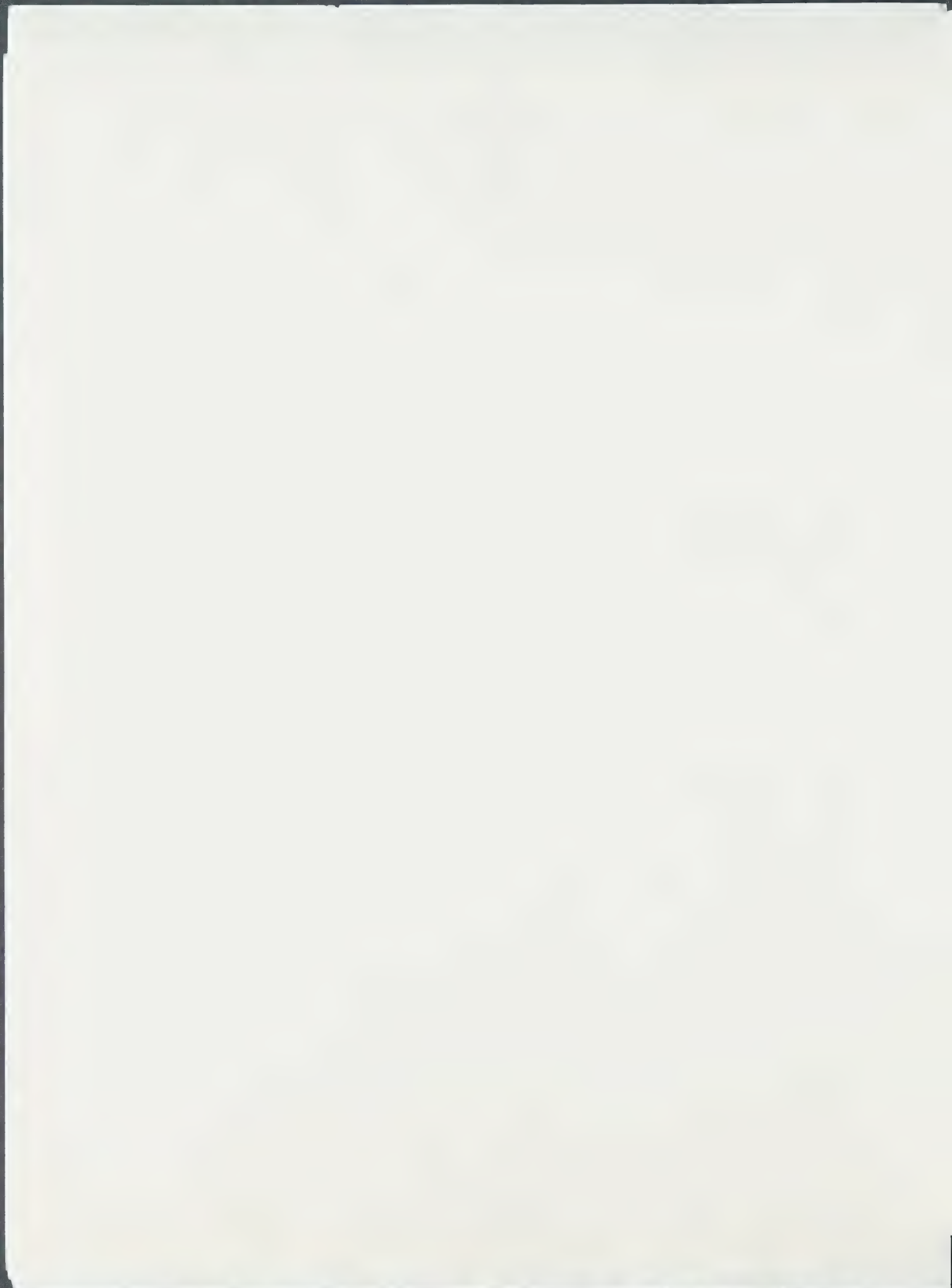
96. [Illegible text]

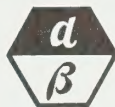
97. [Illegible text]

98. [Illegible text]

99. [Illegible text]

100. [Illegible text]





ALFRED BADER CORPORATION

F I N E A R T S

2961 NORTH SHEPARD AVENUE • MILWAUKEE, WISCONSIN 53211

September 3, 1992

Via Fax 212 888 0927

Mr. Ian Kennedy
Senior Vice President
Old Master Paintings
Christie's
502 Park Avenue
New York, New York 10022 1199

Dear Ian:

I look forward to seeing you on September 8th; I'll be in my car, parked just outside the American Airlines ticket counter.

If at all possible, please bring the Christie's New York October Old Master Catalog with you, or if that is not ready, photographs of Rembrandt school pictures.

I would like to plan my travel schedule for this autumn. Could you please fax me the dates of the Old Master Sales in London, including South Kensington, and Amsterdam.

Best regards,

Alfred Bader
Fax No. 414 277 0709

↑
office fax



TRANSACTION REPORT

FOR:

SEND

RECEIVER

PAGES

DTF

12128890927

1

OK

