



Smithsonian Institution

Archives of American Art

Jacques Seligmann & Co. records, General Correspondence: John J. Cunningham, 1951 February-May

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The terms on which I would be glad to undertake this mission would be:

a) On a 10% (Ten percent) commission, based on the purchase price. However, I will suggest below an alternate proposition (d) which may be more agreeable to your trustees.

b) As I explained to you previously, when I approached you with the idea of purchasing the total collection, for \$300,000 (Three hundred thousand dollars), an additional \$15,000 (Fifteen thousand dollars) would have been necessary to enlist certain help. Under the plan I am now proposing I would strive to satisfy the third party by paying him \$5,000 (Five thousand dollars) on each portion of \$100,000 (One hundred thousand dollars). (These sums would not be considered as part of the purchase price for the computation of my commission.)

c) That it be understood that I be allowed to include in the first group of drawings I would thus purchase, No. 521 "Heilige Familie in der Laube" (Winkles) which would be reserved for a sum set temporarily at \$20,000 (Twenty thousand dollars) for the Chicago Art Institute, c/o Mr. C.O. Schniewind, to be reduced in proportion according to the group you could choose and the reduction I would be able to obtain.

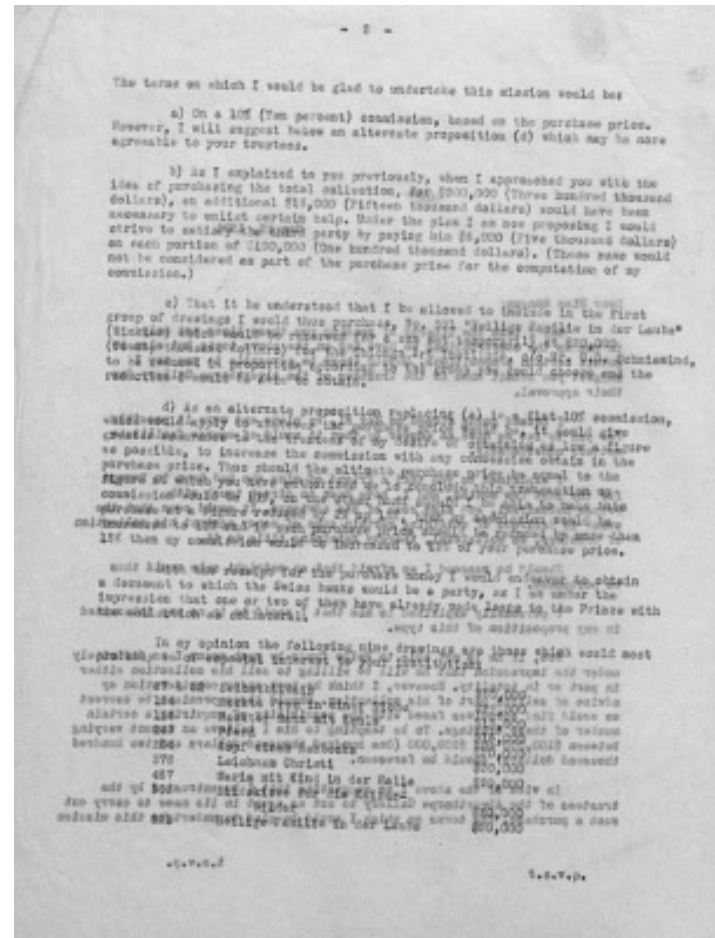
d) As an alternate proposition replacing (a) is a flat 10% commission, which could apply to whatever the purchase price would be, it could give greater assurance to the trustees of my desire of obtaining as low a figure as possible, to increase the commission with any concession obtain in the purchase price. Thus should the ultimate purchase price be equal to the figure at which you have authorized me to conclude this transaction my commission would be 10%, on the other hand should I be able to make this purchase at a figure reduced by 2% up 15%, then my commission would be increased to 12% and if such purchase price should be reduced by more than 15% then my commission would be increased to 15% of your purchase price.

With the receipt for the purchase money I would endeavor to obtain a document to which the Swiss banks would be a party, as I am under the impression that one or two of them have already made loans to the Prince with the collection as collateral.

In my opinion the following nine drawings are those which would most probably be of special interest to your institution:

- 27 & 32 Selbstbildnis \$50,000
- 154 Rechte rau in'siner niche \$25,000
- 156 Mucker Senn mit Kenle \$15,000
- 247 Pferd \$15,000
- 364 Kopf eines fehbocks \$20,000
- 378 Leichnam Christi \$30,000
- 467 Maria mit Kind in der Halle \$20,000
- 508 Bild Skizze fur die Kaiserbilder \$30,000
- 521 Heilige familie in der Laube \$20,000

t.s.v.p.



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