



St. Louis Pen Show

June 7, 2018

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Rules, Regulations, and Conditions

2018 St. Louis Pen Show Private Auction

Commissions and General Rules

A commission will be charged to all sellers and a buyer's premium to all buyers on each item sold. The rates for buyers will be 10% on amounts up to and including \$1000, and 5% on amounts above \$1000. The rate for sellers will be 5% on the purchase price. The sponsors reserve the right to negotiate commissions with sellers on exceptional items.

Changes in the Terms of Sale may be announced by the Auctioneer from the podium, and if so announced will take precedence over those herein.

An Auction Catalog is provided as a tool for buyers to track the lots available. Information in the Catalog—including the identifications, descriptions, conditions, and other information—are solely for the convenience of the buyers and are subject to correction at any time. The buyer is solely responsible for verifying all information in the catalog. The buyer is solely responsible for verifying the condition of any lot. The sponsors take no responsibility for the correctness of the information. No warranties are expressed or implied.

Sponsors reserve the right to add or withdraw any item or lot at any time, including during the progress of the sale. The sponsors reserve the right to change the contents of any lot consisting of multiple items up until the moment of sale. Non-cataloged lots may be added to the sale.

Terms of Sale for Buyers

- 1) Some of the items to be auctioned have a reserve price below which they will not be sold. These reserves will not be disclosed. The auctioneer will start the bidding at whatever price he chooses, which may be lower or higher than the reserve. The auctioneer will supervise the bidding until no higher bid can be reached. If the reserve has not been reached, the Auctioneer may offer the lot to the highest bidder at the reserve.
- 2) Items will be available for inspection before the auction begins. It is solely the buyer's duty to inspect the items and to form his or her own opinion about the condition and value of each item.
- 3) The Auctioneer may reject any bid or bidder for any reason. The Auctioneer may alter the order of the sale. The Auctioneer may bid for himself, the sponsors may bid for themselves or for clients.
- 4) Bid by number only. Please obtain a bid number card from the clerk by completing a form that includes your name, address, telephone number, etc. Each successful bidder must identify herself/himself by number to the auctioneer and the clerk.
- 5) All sales are final. Purchases cannot be received prior to the end of the auction, and must be claimed and paid for immediately after the end of the auction unless the buyer has made prior arrangements with the Sponsor. All payments must be by cash, cashier's check, traveler's check, certified check, PayPal, or money order or if the buyer has obtained approval from the Sponsor prior to the Auction, by personal check. The sponsors cannot extend credit nor accept personal checks. In the event of a dispute, the purchaser agrees, without limitation, to hold the sponsors harmless for any liability, including attorney's fees, court costs, collection fees, discounts, bank charges, etc.

6) When the hammer falls, the lot becomes the property of the buyer; all risks of loss, damage, etc. also passing to the buyer.

7) Decisions of the Auctioneer and/or the sponsors are final and are not subject to appeal.

Terms of Sale for Consignors

1) All terms of sale for buyers apply equally to consignors.

2) Sponsors will settle with consignors as soon as possible. The sponsors take no responsibility for unsold, unclaimed, or unpaid items or lots.

3) Consignors and/or their agents are prohibited from bidding on any lot that they have consigned.

4) A commission of 5% of the reserve price will be charged on items not sold.

Definitions of Terms Used in the Catalog

Condition: While the descriptions of some lots may include an estimate of the use, wear, and tear, etc. that the item has received, these are merely labels. The sponsors do not warrant condition. It is solely the responsibility of the bidder to inspect the lot and determine its condition.

Working: The filling mechanism of a pen draws fluid into the pen. Working does not mean that the Sponsors warrant the pen to write. Dropper-filled pens are presumed to be working.

Untested: The pen was not subjected to any test regarding filling.

Estimated Selling Price: The amount the sponsors estimate the lot will bring at auction. This may be higher or lower than the Reserve Price, if any.

Reserve Price: An amount set by the Consignor below which the lot may not be sold.

Sponsor(s): St. Louis Pen Show, 501(c) 3, Nonprofit Organization, Anne Morgan CEO