

THE 2ND ANNUAL SPRING COIN AUCTION OF THE COIN CLUB OF PALM BEACH COUNTY RULES AND PROCEDURAL UNDERSTANDING GOVERNING THE AUCTION TO BE CONDUCTED ON WED APR 12, 2017

1. All coins will be displayed 2 hours prior to the auction starting at 5pm. Auction lists will be made available at the prior coin club meeting on Mar 22nd. Please make no plans to have shows or programs on the evening of April 12th, as the auction will take place immediately after announcements and prize drawings. There will be a short 10 minute break, and the auction will continue on to its conclusion.
2. To consignors----Consignments will be taken immediately until the deadline of Feb 28th. NO consignments will be accepted after that date in order to allow time for the officers to put the auction together, and have auction lists ready for the March 22nd coin club show. Consignors should not expect payment until the next show in April on April 26th. The amount of commission payable to the club will remain as always, 5% of the proceeds, so if you sell \$1,000 worth of coins, your payout total would be \$950. You may submit from 1 to a maximum of 20 lots per consignor. A lot MAY include a group of coins sold together, for example a 5 piece lot of Indian cents.
3. RULES FOR SUBMISSION----We want the coins in this auction to be of better than average quality. First of all, the coins should have at a . minimum average retail value of \$25 or higher. Please do not submit \$10 or \$15 coins and pass them off as worth \$25 or more---they likely will NOT sell, and that lot will be wasted and bring no money to you OR the coin club. You are allowed to place a minimum bid to protect the value of your coin(s) if you choose, or you may not want a minimum, in which case the bidding will start at \$25. We also prefer (strongly) that your coins are in slabbed holders for the purpose of establishing the correct grade. If you submit any ungraded coins, you MUST agree to let club President Tony Swicer to judge the grade, or you cannot submit that coin. Finally, we ask you to PLEASE avoid submitting "problem" coins that have been cleaned, damaged etc. just to get them out of your collection. Several coins were submitted like that last year, and did not sell, again wasting time and money. Also, be careful of foreign coin submissions. Most of our collectors do not collect or buy foreign coins. Paper money may be submitted, but please, no stamps or any other non-numismatic items.
4. BUYERS----Good news----at your request, we are dropping the buyers fee in half----from 10% to only 5%. You will get a "bidders paddle" with a number on it, and at the conclusion of the auction you will come up front and pick up your winning lots. If you spend \$1000, the added fee will only be \$50 this year instead of the 10% fee of \$100 from last year. We will proceed through all the lots and you will pay at the end in order to keep the auction moving. Please keep track of your purchases to avoid any problems as to lot ownership and price. The bidding increments will be as follows.....\$25 to \$50....1 dollar each. \$50 to \$100, \$2 each bid. \$100 to \$500, \$5 each bid, and over \$500, \$25 for each bid. Thanks to everyone, have fun, enjoy the evening, and thank you for supporting our club!!!!!!

The club officers of the PBCC