

SAN JOSE COIN CLUB AUCTION RULES

Auction Consignors

Auction consignors must be members of the San Jose Coin Club and be present at the time of the auction. There is no fee for submitting lots into the SJCC Auction.

Auction items must be numismatic related items.

All Auction lots must be listed on a club authorized Auction Sheet. These sheets can be obtained from the Auction Chair, President, or other Board Member/Officer prior to the General Meeting. (See Sample Below)

A maximum of three Auction Lots are allowed at each monthly auction. Each item should be clearly identified. An Auction Lot can contain as many numismatic items as you want.

Auction Sheets must be filled out and submitted before the beginning of the meeting (7:30 PM). All fields on the Auction Sheet must be printed clearly and completely. Neither the San Jose Coin Club nor the Auctioneer will be held responsible for information on the Auction Sheet that is incorrect, poorly written or unintelligible.

The consignor is allowed to put a 'Hold' bid on each lot. If the 'Hold' bid is written on the sheet, it must be stated clearly. If the consignor doesn't wish to write the 'Hold' bid on the sheet, he/she is allowed to make one audible bid from the floor.

When stating the 'Estimated Value' of the lot, be sure that information doesn't get mixed with your 'Hold' bid.

Consignors should pick up their unsold items and proceeds from their sales only during the meeting break. Do not attempt to do this before the break as the Auction Chair needs time to record the sales, and it disrupts the meeting. To assure proper identification, consignor must print their name clearly in the lower left corner of the Auction Sheet and sign.

Six lots are allowed at the Annual Giant Auction Night. If more than three lots are submitted, two separate Auction Sheets must be filled out. Three lots will be auctioned in the first segment of the auction and the remaining lots will be auctioned in the second segment.

Auction Bidders

It is the responsibility of the bidder to examine the auction lots before bidding. Bidder should examine the lots before the auction begins. Stopping the auction to examine a lot is disruptive.

Neither the San Jose Coin Club nor its Auctioneer will be held responsible for items that are graded incorrectly, whizzed, counterfeit, or stolen.

Minimum opening bid on any lot is one dollar. Raising the bid must be in increments of at least twenty-five cents (.25, .50, \$1.00, \$2.00, etc.)

No bidder is allowed another bid after he/she has made a 'Cut Bid'. 'Cut Bid' example- Bidder 'A' bids \$22.00. Bidder 'B' bids \$24.00 and the Auctioneer asks for a \$26.00 bid. Bidder 'A' bids \$25.00- a 'Cut Bid'. Bidder 'B' bids \$27.00. Bidder 'A' has already indicated that he/she isn't willing to bid more than \$25.00, therefore making them ineligible to make any further bids on the lot.

NOTE:

While the Auction is in progress, please show courtesy to the auctioneer and participants by keeping the room quiet.

SAN JOSE COIN CLUB - AUCTION SHEET						
#	Country	Year	Description - Grade	Estimated Value	Hold	Sold For
1	①	②	③	④	⑤	⑥
2	USA	0	1902 MORGAN DOLLAR- AU-UNC	\$28	\$20	
3						
⑦ JOHN DOE						
Consignor				⑧ Total		