

# Auction Terms

The following terms are accepted unconditionally by the making of verbal or written bids during this auction. Deviations require the written acceptance of both sides.

1. The auction is conducted on behalf and for account of the appropriate proprietors of the goods.
2. The hammer price is the basis for the calculation of the buyer's surcharge. As far as goods are delivered by standard taxation, the standard taxation will apply according to the legal requirements. For these goods the buy price is hammer price plus 20 % surcharge + 2 % charges by Live bidding on the Internet and telephone bidding. The establishment of a telephone connection cannot be guaranteed. On the entire amount the relevant VAT is added. For goods delivered by difference taxation the buy price is hammer price plus 23 % surcharge + 2 % charges by Live bidding on the Internet and telephone bidding (relevant VAT included).  
In case buyers from abroad (no EEC country) export the goods by themselves or third parties, the relevant VAT will be charged but refunded by presentation of the legally export certificate. In case we export these goods the relevant VAT will not be charged.
3. Foreign customers should consider the currency and import regulations of their country. The auctioneer refuses to accept the responsibility for all the consequences, which could be the result of an offence against one of these conditions.
4. **No bids will be considered below the printed estimates stated in the catalog. The estimates will be the opening bids.**
5. The hammer shall fall after the highest bid has been called out three times. The knockdown shall oblige to take immediately delivery of the goods. Upon good cause shown we can refuse or reserve the knock down. In the event of several equal bids we have the right to knock down at our own discretion, to decide by drawing lots or re-open the bidding. The auctioneer reserves the right to combine or to separate lots for good cause. Lots will not be called out of sequence. In case of a reserved knock down the bid expires 4 weeks after the knock down unless we informed the bidder within this period of the unreserved acceptance. Ownership of the goods shall not pass until full payment.  
Bidding rates are 5-10% of actual bid.  
For orders submitted in writing, the minimum rates of increase for bidding procedure are:

Up to 50 € - 2,00 €	up to 100 € - 5,00 €	up to 200 € - 10,00 €
Up to 500 € - 20,00 €	up to 1000 € - 50,00 €	up to 2000 € - 100,00 €
Up to 5000 € - 200,00 €	up to 10000 € - 500,00 €	
over 10000 € - 5-10% of actual bid		

The auctioneer has the right to change bids, not considering this to the next higher possible bid, i.e. bid of 301,00 € changes to 320,00 €

We carry out best possible written or orders via telephone or internet. Orders from collectors unknown to the auctioneer can only be accepted and carried out if a deposit or references to the satisfaction on the auctioneer are given. To be bindingly accepted, written bids need to be received at least 24 hours before auction, bids via telephone need to be registered at the latest 2 workdays before auction.

If necessary, we are allowed to increase the bids by 3-5%.

Unlimited bids shall not oblige us to consider, accept or carry out such order. Written orders or those via telephone or Internet will be carried out without charge of an extra commission; they shall name the item with catalog number and the bid price and are binding. Ambiguities shall be carried by the bidder. We do not assume any liability for such bids, especially not for connecting and keeping up telephone lines and/or transmission errors, as well as not for off times and lag times, caused by attendance and restore of the server, by errors and problems of the Internet, by force majeure or reason outside of our responsibility. This does not apply in case we are acting in international or grossly negligence. New customers wanting to bid live in the auction have to register at least three working days before starting the sale, quoting checkable references or placing a deposit (about 40 % of bids). Only after fulfilment of this we can unlock you for live bidding.

6. The knock down follows after three calls of the highest bid and obliges the high bidder to buy. Disagreements between active bidders will be settled in the discretion of the auctioneer by repeating the call of the lot in question.
7. The auctioneer, at his sole discretion, may withdraw lots from the auction, may make changes as to the printed catalog information prior to the coins being offered and he may change the sequence in which lots are offered.
8. Every participant at the auction is personally responsible for all purchases made by him. He cannot assert, to have bought for others. Unknown customers are requested to legitimize themselves before the auction. Bids of unknown customers can only be accepted and carried on if a deposit or reference to the satisfaction of the auctioneer are given.
9. Shipment of the goods shall be for the sole cost and risk of the purchaser or recipient. The customer only receives the property after the payment of the total invoice. Nonacceptance or default or payment permits the auctioneer to auction off the article again, at the expense of the customer. In this case, the person could be held responsible for costs, that may result, although he is not entitled to any profits, that might develop.
10. Winning bids are due upon the receipt of the auction invoice. Sums not received within 14 days of the arrival of the invoice are considered late and will be subject to a penalty of 2% and a late charge of 1% interest for each month or portion thereof the payment is late.
11. Only bids in Euro will be considered.
12. We guarantee the genuineness of the objects to be auctioned off.
13. The descriptions of the goods in the catalog do not constitute any warranty or liability in the meaning of § 434 BGB but are provided as mere information. The state of preservation of items is strictly assessed in accordance with the grades accepted by the German coin trade and only represents an individual and personal assessment. The authenticity of the coins is warranted (up to the total purchase price) unless anything to the contrary is noted in the catalog or the auction. In other respects, any and all warranty claims based on material defects of quality and defects of title are excluded.  
In view of the opportunity of prior inspection to ascertain the state and condition of the auction lots, complaints of errors resulting of the images are excluded. Buyers present at the auction acquire items strictly on the basis of "as is where is" and "as inspected". For lots with several pieces, the numbers of pieces are only approximate. Any and all warranty claims based on material defects of quality and defects of title or on an error in the allocation of individual pieces to a certain lot are excluded. We forward quality complaints to the deliverer claimed within the legal period of warranty. To our own choice we assign possible claims resulting out of the commission contract to buyer or compensate buyer by unwinding of contract, at which a claim of buyer exceeding the purchase price is excluded.  
In case buyer intends to deliver goods to a Grading Service, we do not guarantee the respective acceptance or the classifying to our valuation.  
Damage claims of buyer – irrespective of legal basis – are excluded. This shall not apply for damages resulting out of our intentional or grossly negligent conduct of our legal representatives respectively are caused in the breach of contractual cardinal obligations; to this degree, liability is limited to damages that are foreseeable and typical for this type of contract. This shall not effect our liability for damages to life, limb or health.  
Offsetting counterclaims of buyer are excluded, unless the claim is contested or has been declared legally valid by court. Retentions rights of buyer are excluded unless he is not a trader (§ 14 BGB) and his counterclaim results from the same contractual relationship.
14. Only customers familiar to us may receive lots prior to the auction for inspection on an approval basis. The customer will bear any costs incurred in the event coins are sent out on approval.
15. The auctioneer may restrict persons from the auction for certain reasons.
16. This agreement shall be governed by and construed in accordance with the laws of Germany. The UN Convention (CISG) on the International Sale of Goods shall not apply. Against traders (§ 14 BGB) and purchasers from abroad the exclusive jurisdiction shall be the Court of Kassel in relation to any dispute or claim arising out of or in connection with the purchase. The German version of these conditions shall be the legally binding. An invalid clause shall be replaced by a valid one which comes as close as possible to the economic content and purpose of the invalid clause. The same applies to a loophole. If the auction terms are available in several languages, the German version shall always prevail.

Münzenhandlung Möller

Harald Möller  
Versteigerer