

STATE REVENUE SOCIETY

Auction Bid Form

Auction #82

Closes 4pm (MT) on Wednesday,

January 19, 2022.

Bidder's Name _____

Send to: Craig Buhlman

SRS # _____

Auction Manager

Street/Postal Address_____

3644 Fourmile Canyon Dr.

City, State, ZIP _____

BOULDER, CO, 80302-9731

Phone _____

(303) 961 4914

Email

srsauctions@indra.com

Bidders are assumed to have reviewed the current SRS Auction Rules (which are on the reverse of this form) before submitting bids.

[illegible]

STATE REVENUE SOCIETY

AUCTION RULES

1. Only SRS members in good standing may consign lots for sale or bid at auction.
2. Consignors must use the *SRS Auction Consignment Form* which is available on the website at <http://staterevenue.org/auctions.html> or from the Auction Manager. The Auction Manager will return, at the consignor's risk and expense, incomplete or inaccurate consignment forms and accompanying lots.
3. Consignors may specify a Minimum Bid (or 'reserve') on any lot.
4. Consignors may offer any number of lots for sale; however, the Auction Manager reserves the right to defer listing of any lots until a future auction or to return lots he considers to be unsaleable or unsuitable for listing.
5. SRS auction lots must be state revenue items or related materials, both government and private issues, of the states of the United States and their subdivision, as well as US Federal Hunting Permit (Duck) Stamps and Society Fish, Game & Wildlife Stamps. No federal or foreign revenues, or items of any other nature shall be accepted for consignment unless the Auction Manager considers they may be of wide interest to bidders.
6. The accuracy of lot descriptions is **entirely** the responsibility of the consignor; however, the Auction Manager reserves the right to make minor variations to descriptions to aid in clarity or for similar reasons. Winning bidders will be given every opportunity to return items inaccurately described. Frequent, or serious description errors, may be cause for suspension of future participation for that consignor.
7. The Auction Manager reserves the right to withdraw any lot prior to sale.
8. Upon receipt by the Auction Manager, donated lots will immediately become the property of the SRS. Donated lots are not required to comply with any of the above conditions.
9. All auction lots are listed for sale in the *State Revenue News* and utilize abbreviations found in the most-recent SRS catalog (currently, Wrisley 2013), unless otherwise noted. The Auction Manager may use any catalog he considers appropriate and will list these with each auction.
10. Bids may be submitted on the official *SRS Auction Bid Form*, by letter or by email. Bids must be in written form. Bids by telephone will not be accepted. No buyer's premium will be added to the sales price. Neither the Auction Manager nor the SRS is responsible for bidder errors, omissions or for failing to act on unclear bids.
11. Bids must be in the hands of the Auction Manager by 4pm (Mountain Time) on the advertised closing date. Late bids, for whatever reason, will not be considered. On identical bids, the earliest postmark (or email) will prevail.
12. Bids must be placed in the following increments:

\$1 - \$10 - \$0.25

\$10.01-\$30 - \$1

\$30.01 - \$70 - \$2

\$70.01 - \$250 - \$5

\$250.01 - \$500 - \$10

\$500.01 and over - \$25

Bids received in increments other than those above will be adjusted downward.

If there is no Reserve (Minimum Bid) specified, the higher of 10% of the Estimated Value or \$1, is the default minimum bid. The Auction Manager may reject any bid believed not to have been made in good faith, or that is unrealistic, or not commensurate with the value of the offering.

13. All lots are sold to the highest bidder at one bidding increment over the second-highest bid. A lot receiving only one bid will be sold for the minimum bid.
14. The only acceptable conditional bid is 'OR'. All other conditional bids will be ignored. OR bids will be processed in the order given. A bid sheet with 'Lot A, bid X, OR, Lot B, bid Y, OR Lot C, bid Z' will have a bid of 'X' placed on lot A. If the bid on lot A is not highest, then a bid of 'Y' will be placed on lot B. If the bid on lot B is not highest, then a bid of 'Z' will be placed on lot C, etc."
15. As soon as is practicable after the auction closes, the Auction Manager will (at his discretion, in no particular fixed order):
 - a. notify winning bidders and collect monies;
 - b. seek and comply with instructions from consignors with regard to all unsold lots;
 - c. mail sold items to the respective winning bidders; and, after determining there are no disputes,
 - d. authorize the Treasurer to send checks to consignors for the total of successful bids, less a fee of 10%.
16. At the discretion of the Auction Manager, payment from successful bidders must be received before lots are sent. Postage, handling and any special mailing services (if requested) will be billed to the buyer. Terms of sale are check, money order or via PayPal in US funds. Bidders paying by PayPal (to srstreasurer@comcast.net) must add 3% to the invoice amount to cover SRS's PayPal cost. Bidders who do not remit promptly may have their auction privileges suspended.
17. Claims for errors in lot description must be made, by email or telephone, within 10 days of sending of lots by the Auction Manager (15 days for buyers outside USA & Canada). The Auction Manager will reject claims made after that time and sales will then become final and irrevocable. Lots described as collections, 'not returnable', mixtures, 'as-is', etc. are not returnable. Lots described as defective or having faults cannot be returned because of such defects. Lots which have been illustrated in the auction listing cannot be returned for faults or flaws already disclosed or readily visible in said illustration.
18. Placing a bid or consigning an item for sale shall constitute full acceptance of these auction terms by the bidder or consignor.
19. Prices realized and the Auction Manager's Report will be published in the *State Revenue News* and on the SRS website as soon as practicable after the sale.

Revised Nov 2021