

## Conditions of Sale (please read carefully before bidding)

**THE PROPERTY DESCRIBED IN THIS CATALOGUE WILL BE OFFERED AT PUBLIC AUCTION BY ROBERT A. SIEGEL AUCTION GALLERIES, INC. ("GALLERIES") ON BEHALF OF VARIOUS CONSIGNORS AND ITSELF OR AFFILIATED COMPANIES. BY BIDDING ON ANY LOT, WHETHER DIRECTLY OR BY OR THROUGH AN AGENT, IN PERSON, OR BY TELEPHONE, FACSIMILE OR ANY OTHER MEANS, THE BIDDER ACKNOWLEDGES AND AGREES TO ALL OF THE FOLLOWING CONDITIONS OF SALE.**

1. The highest bidder acknowledged by the auctioneer shall be the buyer. The term "final bid" means the last bid acknowledged by the auctioneer, which is normally the highest bid offered. **The purchase price payable by the buyer will be the sum of the final bid and a commission of 18% of the final bid ("buyer's premium"), together with any sales tax, use tax or customs duties due on the sale.**
2. The auctioneer has the right to reject any bid, to advance the bidding at his discretion and, in the event of a dispute, to determine the successful bidder, to continue the bidding or to reoffer and resell the lot in dispute. The Galleries' record of the final sale shall be conclusive.
3. All bids are per numbered lot in the catalogue unless otherwise announced by the auctioneer at the time of sale. The right is reserved to group two or more lots, to withdraw any lot or lots from the sale, or to act on behalf of the seller. The Galleries will execute bidding instructions on behalf of clients, but will not be responsible for the failure to execute such bids or for any errors in the execution of such bids.
4. **Lots with numbers followed by the symbol ° are offered subject to a confidential minimum bid ("reserve"), below which the lot will not be sold. The absence of the symbol ° means that the lot is offered without a reserve. If there is no reserve, the auctioneer has sole discretion to establish a minimum opening bid and may refuse an offer of less than half of the published estimate. Any lot that does not reach its reserve or opening bid requested by the auctioneer will be announced as "passed" and excluded from the prices realized lists after the sale. The Galleries may have a direct or indirect ownership interest in any or all lots in the sale resulting from an advance of monies or goods-in-trade or a guarantee of minimum net proceeds made by the Galleries to the seller.**
5. Subject to the exclusions listed in 5(A), the Galleries will accept the return of lots which have been misidentified or which have obvious faults that were present when the lot was in the Galleries' custody, but not so noted in the lot description. **All disputed lots must be received by the Galleries intact with the original packing material within 5 days of delivery to the buyer but no later than 30 days from the sale date.** (5A) **EXCLUSIONS:** The following lots may not be returned for any reason, or may not be returned for the reasons stated: i) lots containing 10 or more items; ii) lots from buyers who registered for the pre-sale exhibition or received lots by postal viewing, thereby having had the opportunity to inspect them before the sale; iii) any lot described with "faults," "defects" or a specific fault may not be returned because of any secondary fault; iv) photographed lots may not be returned because of centering, margins, short/nibbed perforations or other factors shown in the illustrations; v) the color of the item does not match the color reproduction in the sale catalogue or website listing; vi) the description contains inaccurate information about the quantity known or reported; or vii) a certification service grades a stamp lower than the grade stated in the description.
6. Successful bidders, unless they have established credit with the Galleries prior to the sale, must make payment in full before the lots will be delivered. Buyers not known to the Galleries must make payment in full within 3 days from the date of sale. **The Galleries retains the right to demand a cash deposit from anyone prior to bidder registration and/or to demand payment at the time the lot is knocked down to the highest bidder, for any reason whatsoever.** In the event that any buyer refuses or fails to make payment in cash for any lot at the time it is knocked down to him, the auctioneer reserves the right to reoffer the lot immediately for sale to the highest bidder. **Credit cards (Visa, Mastercard and Discover only) can be accepted as payment but will be subject to a 3% Convenience Fee, which will be added to the total of the entire invoice (including hammer price, buyer's premium, shipping**

**and transit insurance charges and any applicable taxes).**

7. If the purchase price has not been paid within the time limit specified above, nor lots taken up within 7 days from the date of sale, the lots will be resold by whatever means deemed appropriate by the Galleries, and any loss incurred from resale will be charged to the defaulting buyer. **Any account more than 30 days in arrears will be subject to a late payment charge of 1½% per month as long as the account remains in arrears. Any expenses incurred in securing payment from delinquent accounts will be charged to the defaulter.** A fee of \$250.00 per check will be charged for each check returned for insufficient funds.
  8. All lots are sold as genuine. **Any lot accompanied by a certificate issued by The Philatelic Foundation or by Professional Stamp Experts within 5 years of the sale date is sold "as is" and in accordance with the description on the certificate. Such lots may not be returned for any reason, including but not limited to a contrary certificate of opinion.** Buyers who wish to obtain a certificate for any item that does not have a P.F. or P.S.E. certificate (dated as above) may do so, provided that the following conditions are met: (1) the purchase price must be paid in full, (2) the item must be submitted to an acceptable expertizing committee with a properly executed application form within 21 days of the sale, (3) a copy of the application form must be given to the Galleries, (4) in the event that an adverse opinion is received, the Galleries retain the right to resubmit the item on the buyer's behalf for reconsideration, without time limit or other restrictions, (5) unless written notification to the contrary is received, items submitted for certification will be considered cleared 90 days from the date of sale, and (6) in the event any item is determined to be "not as described", the buyer will be refunded the purchase price and the certification fee up to \$800.00 unless otherwise agreed to in writing.
  9. Until paid for in full, all lots remain the property of the Galleries on behalf of the seller.
  10. Agents executing bids on behalf of clients will be held responsible for all purchases made on behalf of clients unless otherwise arranged prior to the sale.
  11. The buyer assumes all risk for delivery of purchased lots and agrees to pay for prescribed shipping costs. **Buyers who receive lots in the U.S. are obligated to pay whatever sales tax or compensating use tax might be due, and buyers outside the U.S. are responsible for all customs duties.**
  12. **The bidder consents that any action or proceeding against it may be commenced and maintained in any court within the State of New York or in the United States District Court for the Southern District of New York, that the courts of the State of New York and United States District Court for the Southern District of New York shall have jurisdiction with respect to the subject matter hereof and the person of the bidder. The bidder agrees not to assert any defense to any action or proceeding initiated by Galleries based upon improper venue or inconvenient forum. The bidder agrees that any action brought by the bidder shall be commenced and maintained only in a Federal Court in the United States District Court for the Southern District of New York or the State Court in the county in which Galleries has its principal place of business in New York. The bidder agrees not to use a public conflict resolution service and not to use any form of social media to publish comments or information about the Galleries and its employees which might harm the Galleries' reputation or business. These Conditions of Sale shall be governed by and construed in accordance with the substantive laws of the State of New York, and shall constitute an agreement that shall be binding on the parties, and their respective heirs, administrators, distributees, successors and assignees.**
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