

2012 SPRING BENEFIT AUCTION CONTRACT



Heisey Collectors of America, Inc.
169 West Church Street
Newark, Ohio 43055
Phone: 740.345.2932
Fax: 740.345.9638
www.HeiseyMuseum.org

This agreement is hereby entered into between (Please Print)

Owner / Consignor / Member _____

Address _____

City _____ State _____ Zip _____

Daytime Phone _____ Fax or E-mail _____

and Heisey Collectors of America, Inc., hereafter referred to as HCA, for glassware items consigned or donated for sale for the benefit of the National Heisey Glass Museum.

Tentative Auction Dates: April 13-14, 2012

Auction Location: GMP Local #244 Union Hall, 350 Hudson Ave., Newark, OH 43055

Consignments:

All items consigned for sale or donated are to be made by A. H. Heisey and Company or by other manufacturers using Heisey moulds. The owner/ consignor / member, hereafter referred to as the owner, agrees to accept all responsibility for providing merchantable title for all glass sold.

Each owner may consign a maximum of forty (40) lots to the auction. A list of glass being consigned or donated and prepared by the owner is attached as an integral part of this contract. There is no limit on the number of items in each lot, but HCA retains the right to increase / decrease size / make up of each lot. Each owner may donate an unlimited number of lots to HCA for sale at the auction. HCA, however, at its discretion, will consign donated items for auction, add donated items to the museum collection, and/or sell donated items in the museum shop.

The HCA Auction Committee is authorized to reject any glass not deemed acceptable to HCA standards for this auction. These items may be returned to the consignor if they desire, at their expense. Otherwise, these items become the property of HCA.

Commission:

Owners of glassware to this sale will be charged on the following sliding scale of commission per lot: \$5.00-\$50.00= 40%; \$50.01-\$200.00= 30%; \$200.01-\$400.00= 20%; \$400.01-\$750.00= 15%; \$750.01 and over= 10%.

Settlement:

Payments (settlement) to the owner for glass sold will be made in full not later than fifteen days after the completed auction from the HCA Auction Trust Account. Said account is set up and operated consistent with ORC Section 4707.024. The owner and HCA agree that no other payments will be required to be made in less than fifteen days. HCA will pay expenses including auction site rental, advertising fees related to this auction from its commission from this account. Collection of funds, bad checks, debts, and unpaid auction lots is the responsibility of HCA.

Responsibility:

It is the responsibility of the owner to deliver the glassware to the National Heisey Glass Museum on or by January 15, 2012. HCA accepts responsibility for the glass after it is received at the Museum and until it is sold except that any glass damaged in shipment to the Museum will be referred to the shipper and owner. All glass damaged or lost while in the possession of HCA prior to sale will be valued by a qualified appraiser or appraisers and the owner will be paid on this basis, less commission.

Auction and Bidding:

The auction will be a reserve auction. A reserve auction means an auction in which the owner or agent of the owner reserves the right to establish a minimum opening bid, the right to accept or reject any or all bids, or the right to withdraw the real or personal property (lot) at any time prior to the completion of the auction by the auctioneer.

HCA and the owner agree that:

- 1) the items will be sold to the highest bidder without reserve,
- 2) HCA and/or its auctioneer, has the right to accept or reject any or all bids,
- 3) HCA has the right to establish a minimum opening bid,
- 4) the owner may not withdraw the lot(s) at any time prior to the completion of the auction,
- 5) in the event no bids are received on a lot, that lot becomes a donation to HCA.

The minimum opening bid per lot is \$5.00 with a minimum bidding increment of \$2.50.

The owner and HCA both agree that absentee bids will be accepted by HCA. The minimum absentee bid on a lot will be \$15.00 with a minimum opening bid of \$5.00. Absentee bids are bids left by buyers prior to the auction and are executed in a competitive manner. Per HCA policy, HCA does not use the full bid amount as a starting bid. Bidding is initiated in the audience and then offered on behalf of the absentee bidder at the next increment continuously until bidding has stopped. (Example: Absentee bidder leaves a bid with a maximum amount of \$500.00. After item is sold through competitive bidding, the absentee bidder is successful for \$325.00.) HCA reserves the right to accept or reject any and all absentee bids. HCA is not responsible for misfiled bids that are not executed.

The owner or a person on behalf of the owner may make a bid on a lot the owner consigns or has donated if the auction is a reserve auction and the auctioneer provides full disclosure before bidding that the owner retains the right to bid. Absent this disclosure, owners cannot bid nor have others bid on their behalf on their own consigned or donated items. Said bidding would constitute bid rigging and be in violation of ORC 4707.023.

General Auction Terms and Conditions:

- 1) Payment: Cash, travelers check, certified check or personal check or money order with proper ID. Visa, MasterCard, and Discover Cards are accepted. 5% buyer’s premium. Buyer’s premium deleted for cash or check payment. Cash only payment may be specified for individual bidders at HCA’s request.
- 2) HCA has endeavored to describe all items to the best of their ability; however this is not a warranty.
- 3) All items are sold as is and where is. The auctioneer has the right to make any verbal corrections at the time of sale and to provide additional information. Inspection is welcomed during preview and before the item is sold.
- 4) In the case of a disputed bid the auctioneers have the authority to settle disputes to the best of their ability and their decision(s) is/are final. Resale of items will be handled at the auctioneer’s discretion.
- 5) The auctioneer has the right to set opening bids and reject any bid raise not in line with established bid increments. Items are sold without reserve, unless advertised otherwise.
- 6) All sales are final and all items must be paid for each day of sale. A moving and storage fee may be assessed for items not picked up within seven (7) calendar days after the last day of sale of the auction.
- 7) Buyers assume full responsibility for items once they are sold unless otherwise specified by HCA or the auctioneer. Buyer must have receipt in hand to pick up items.
- 8) HCA (an auction firm) and all auctioneers used by HCA are licensed by the Ohio Department of Agriculture and bonded in favor of the state.
- 9) Bidding on any item indicates acceptance of these Terms and Conditions of Auction.

OWNER SIGNATURE: _____ **Date** _____

HCA REPRESENTATIVE SIGNATURE: _____ **Date** _____