

## Conditions of Sale

1. Admission to the auction will only be granted to interested person in possession of a catalogue. With submittal of a written or verbal bid the following conditions are deemed acknowledged.
2. The auction is conducted on behalf and for the account of the appreciate proprietors of the goods and is subject to the federal Auction Regulation (Versteigerungsordnung, BGBl 1976, 1346) published in the Federal Law Gazette Vol. I, 1976, 1346 and the relevant provisions for factors in accordance with the German Civil Code (BGB) and Commercial Code (HGB). Payment of the hammer-price has to be made in cash and in EURO.
3. The prices set out in the catalogue are estimates only. Orders for less than 90 percent of the estimated price cannot be accepted.
4. The hammer price is the basis for the calculation of the buyer's surcharge. For buyers from EEC countries the following applies: for consumers there is a standard surcharge of 23 % (relevant VAT already included). For traders according to the Value Added Tax Act the surcharge is 23 % (relevant VAT already included) for goods delivered by difference taxation; for goods delivered by standard taxation the surcharge is 17 % plus the relevant VAT on the entire amount of hammer price and surcharge. Export deliveries to EEC countries shall be free of VAT upon presentation of the required legal documents.  
For buyers from abroad (no EEC countries) the following applies: there is a standard surcharge of 20 %. As far those buyers export the good in person or by third persons, the relevant VAT will be charged but refunded upon presentation of a valid legal export certificate. If we export these goods the relevant VAT will not be charged.  
For gold coins, which are not subject to the legal VAT, the surcharge is 17 % of the hammer price.
5. Shipment will be at the buyer's respectively recipient's risk costs. Risk and loss is on the buyer. Purchases by foreign customers are subject to the exchange regulations of their countries; the auctioneer is in no case liable for any consequences due to non-compliance of such regulations. The auctioneer will take care of consignment formalities.
6. For written bids the invoices are due 10 days after receipt of the goods. Defaulted payments shall bear an interest charge of 1% per month in the amount in default.
7. The adjudication is made to the highest offer being called three times and is binding. In case of dispute the number will be called out once more. The auctioneer is entitled to join, separate or withdraw numbers. The number will not be called out of sequence.

minimum increase rates:

up to 100,00 EUR:	5,00 EUR	up to 5.000,00 EUR:	100,00 EUR
up to 200,00 EUR:	10,00 EUR	up to 10.000,00 EUR:	200,00 EUR
up to 1.000,00 EUR:	20,00 EUR	over 10.000,00 EUR:	500,00 EUR
up to 3.000,00 EUR:	50,00 EUR		

8. The purchased property retains the vendor's title until it has been fully paid.
9. Purchasers from abroad will have to observe all applicable laws and regulations in respect of foreign exchange, customs duties and taxation of their country. The auctioneer will only discharge such formalities, which have to be observed, in the Federal Republic of Germany in connection with the export of the purchased item(s).
10. Should payment not be made the auctioneer forthwith or should the adjudicated property be refused, such property will not be handed over to the purchaser. He rather loses his rights resulting from the bid and the property can be put up for auction again at his own expense. The purchaser is liable for any loss but not entitled to claim any excess proceeds.
11. Written orders will be carried out conscientiously without commission. Orders from customers who have not established credit with H. Höhn will only be carried out upon payment of a deposit or by giving satisfactory references. We kindly ask to send in orders will in time. When identical bids are received by H. Höhn for a lot, preference is given to the first bid received as determined by the auctioneer. Principals of unlimited orders have no right to unqualified execution.  
For Telefonbidding we have to inform us, at least three Days in advance. Please take good care that we can reach you on the phone number. Phone bidding is accepted only on lot numbers with estimate to 500,- Euro and a Service charge of 15,- Euro. This way on your own risk, but free of additional charge.
12. The specifications and descriptions in the catalogue have been prepared diligently and in good faith do, however, not constitute the acceptance by the auctioneer of any warranty or liability in respect of defect in material or title. The state of preservation of items is strictly assessed in accordance with the grades by the German coin trade and only represents an individual and personal assessment. Purchasers present at the auction acquire items strictly on the basis of „as is where is“ and „as inspected“. Printed prices are estimates. Any complaints must be made in writing within 8 days of receipt of the goods. Unidentified forged or falsified items will be returned and purchase price refunded. Justified claims will be limited to the net invoice price of the delivery in question. In other respects the auctioneer and his staff will only be viable when guilty of intention or gross negligence. Multiple lots can not be returned except for forgeries. In case that the number of coins contained in a multiple lot is stated as an approximate one, the auctioneer does not warrant for deviation in numbers. The authenticity of the coins is warranted. Warranted up to the total purchase price. The prices set out in the catalogue are estimates only, which may be exceeded or undercut.
13. Place of venue is for both parties Leipzig, Federal Republic of Germany. Any dispute or controversy arising from or in conjunction with the auction shall be finally decided by the courts of Leipzig.
14. For reasons of cost catalogues will be ceased to be forwarded when the customer has neither taken part in an auction nor paid the catalogue charge of 10,00 EUR (European countries 20,00 EUR/ Overseas 30,00 EUR) or a period of 18 months to Volksbank Leipzig, SWIFT-BIC: GENO DEF 1 LVB und IBAN: DE 528 609 560 403 079 554 31
15. For incoming bids on the Auctionday, we assume no liability.