

Teutoburger Münzauktion GmbH

Terms of auction

We auction goods as commission agent in our own name and for account of not named consignors. Participation in the auction shall be deemed express acknowledgement of these Terms and Conditions of Auction.

The hammer price is the basis for the calculation of the buyer's surcharge. The buy price is hammer price plus 20% surcharge (relevant VAT included in the premium). All buyers from countries outside the EC pay a fixed buyers fee of 17%. In case buyers from abroad (no EC 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. For gold coins which are free of VAT, we charge a buyer's fee of 15%. All other auction lots are acharged with differential taxation.

Foreign taxes and custom duties shall be carried by buyer as well as shipping expenses charged according to effort. 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 theevent 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 auctioneerreserves 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 bidexpires 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. Unless mutually agreed otherwise, payment of the auction bill from buyers present at the auction is due immediately, for other buyers within 20 days after receipt of the bill. Defaulted payments shall bear an interest charge of 1% per month in the amount in default. Buyer shall immediately take over the knocked down goods. In case buyer is in default with this obligation and does not take over the goods in spite ofa written deadline, or refuses to take over, we can withdraw from contract and claim damage provided that the item may be put again to auction at this buyer's cost. In this event the buyer shall be liable for any shortfall, while he shall have no right or claim towards any excess proceeds. Alternately the auctioneer has the right to sell unpaid lots to second bidders. In this case there are the same consitions as in a new auction sale.

The minimum bid scale is set out below:

up to € 100	€ 5	up to € 1000	€ 50	up to € 10000	€ 500	
up to € 200	€ 10	up to € 2000	€ 100	up to € 20000	€ 1000	from € 50000
up to € 500	€ 20	up to € 5000	€ 200	up to € 50000	€ 2500	€5000 (10%)

We carry out best possible written or orders via telephone or internet and treat them equal to orders to present bidders. 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, bidders via telephone need to be registered at the latest two work days before auction. If necessary, we are allowed to increase the bids by 3-5%. Bids amounting to less than 90% of the estimate shall not be executed. Unlimited bids shall not oblige us to consider, accept or carry out such order. Written orders or those via 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 intentional or grossly negligence.

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 allwarranty 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 imagesare excluded. Buyers present at the auction acquire items strictly on thebasis of "as is where is" and "as inspected". If and when auctioned in lots, the quantities of individual pieces given, only represent an approximate figure. Lots of two or more pieces are sold "as is" and not to return in any case.

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. For pieces consigned to us in so-called „slabs“ (plastic holders from grading companies) the stated Teutoburger warranty of authenticity is not applicable. Also we are not liable for defects such as rim damages, traces of mounting or filing etc. that are covered by the plastic holder. In case buyer intends to deliver goods to a Grading Service, we do not guarantee the respective acceptance or the classifying according 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 uncontested 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.

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 Halle/W. 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. The invalidity or inefficiency of any provision shall not effect the validity of all other provisions. In lieu of the invalid or inefficient provision or for the purpose of closing the gap, s reasonable provision shall apply.

Unless catalog owners, auction participants and bidders do not express otherwise, they assure that they use the catalog and it's contained timehistorical and military items from the period 1933-1945 for purposes of civic information, the defense of unconstitutional efforts , the art or science of research or teaching , the education and reporting on the events of current affairs or history or similar purposes (§ 86a, paragraph 3, of the StGB). The company Teutoburger Münzauktion GmbH , the auctioneer and his consignors offer these items only under these requirements. With the submission of bids for items that are provided with emblems of the Third Reich , the tenderer is obliged only for historical scientific reasons as mentioned above to acquire these things and propaganda in any way , especially in the sense of § 86a StGB to use.