

## **Live Auction Rules**

- 1 Minimum bid increments are as follows:
  - \$5 to \$9.50: 50¢
  - \$10 to \$19: \$1
  - \$20 to \$47.50: \$2.50
  - \$50 & over: \$5
- 2 By bidding on a lot, the bidder acknowledges and agrees to all the following conditions of sale.
- 3 All bidders must pre-register and will be given a bidder card with their unique bidder number. The bidder card must be shown when placing bids.
- 4 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 the highest bid offered.
- 5 The auctioneer has the right to reject any bid, to advance the bidding at his discretion, and in the event of a dispute between bidders, to determine the successful bidder, to continue the bidding, or to reoffer and resell the lot in dispute.
- 6 Successful bidders may pay for their winning lots at the close of auction (approximately 2:00 pm). Acceptable payment types are cash or personal checks made out to San Jose Stamp Club.
- 7 Until paid for in full, all lots remain the property of San Jose Stamp Club.
- 8 The buyer assumes all risk for delivery of purchased lots and agrees to pay for the shipping costs.