

Lotus International Auctions, LLC  
Coin Auctions

**TERMS & CONDITIONS:**

By bidding at our auction via the Internet, you agree to be bound by the following terms and conditions. As used in the following terms and conditions, "LIA," "We," "Lotus" and "Us" refers to Lotus International Auctions LLC.

These Terms and Conditions of Sale represent an agreement between Lotus International Auctions, representing the consignors, and the bidder regarding any item being sold. **BIDDING ON AN ITEM INDICATES YOUR UNDERSTANDING AND ACCEPTANCE OF THE FOLLOWING TERMS AND CONDITIONS.**

**PAYMENT FOR COIN AUCTION:** Accepted payment methods for the Coin auction are WIRE TRANSFER or cash (up to \$1,000) only. We will provide you with the bank wiring instructions within the invoice that is emailed after the auction.

All shipping is the responsibility of the buyer. Our approved shipper is the Village Express, Branford, CT, 203-481-7426 or (vexpress@comcast.net) Attn: Kristen. Lotus International Auctions does not provide shipping or packing services. All shipping is outsourced. The Shipping of items, both arrangement and costs of shipping, are the responsibility of the buyer. **WE DO NOT SHIP DIRECTLY. PAYMENT AND ARRANGEMENTS FOR SHIPMENT MUST BE MADE TO THE SHIPPER.**

Sales to out of state buyer's representative will be charged Connecticut sales tax unless the representative is a licensed commercial shipper and provides a Bill of Lading with their DOT # at the time of pick up.

**COIN AND CURRENCY:** Coins sold reflecting a third-party grading service are sold "as is" without any express or implied warranty. Certain warranties may be available from the grading services and the Bidder is referred to them for further details. Professional Coin Grading Service (PCGS), P.O. Box 92658, <http://www.pcgs.com/guarantee.html>.

Auctioneer is not bound by any prior or subsequent opinion, determination, or certification by any grading service. The Bidder specifically waives any claim to right of return of any item because of the opinion, determination,

certification, or lack thereof, by any grading service.

Since we cannot examine encapsulated coins or notes, they are sold "as is" without our grading opinion, and may not be returned for any reason. LIA shall not be liable for any patent or latent defect or controversy pertaining to or arising from encapsulated collectibles. In any such instance, purchaser's remedy, if any shall be solely against the service certifying the collectible.

There is no guarantee or warranty implied or expressed that the grading standards utilized by LIA will meet the standards of any grading services in the future. It should be noted that consensus grading is employed by most grading services. Grading is not an exact science. In fact, it is entirely possible that if a lot is broken out of the plastic holder and resubmitted to another grading service, or even the same service, the lot could come back with a different grade assigned. **ABSOLUTELY NO RETURNS ON THE BASIS OF GRADE.**

Storage of the purchased coins and currency should note that certain types of plastic may react with the coin's metal or transfer particles to notes and may cause damage. Caution should be used to avoid storage in materials that are not inert.

Our estimates are values taken from the latest trends published in the numismatic world.

Your bidding will signify that you have examined the items, or that you have chosen not to examine them. All items are sold as-is, where-is. We do not accept returns and do not give refunds. All sales are final.

## SALES TAX

Online purchases from Lotus International Auctions, LLC may be subject to sales tax. Please see the following for [more details](#). If you are tax-exempt, you can [submit your tax-exempt certificate](#) to prevent the collection of tax. Learn more about [tax-exemption](#).

1. A Buyer's Premium of 20% will be added to the Hammer Price of each lot. In addition, Liveauctioneers.com additionally charges a 5% fee which will be added to the Buyer's Premium for a total of 25% of the Hammer Price.

\* Note that for auctions conducted through LiveAuctioneers.com, their terms and conditions will also be applied to the sale.

2. All sales are subject to a Connecticut state sales tax, currently 6.35%, unless the purchaser provides Liveauctioneers with a valid resale certificate (must be registered and approved by Liveauctioneers) exempting them from payment of the tax. We shall not be obliged to rescind a sale nor to refund any interest or other expenses incurred by the buyer where the payment is made by the buyer in circumstances where an export license is required.

3. The items offered for sale by LIA are offered either as agent for consignors or by us as owner. The contract for sale of the items is made therefore between the consignor of the property and the buyer. In cases where we own or have an interest in the property, the contract for sale is made between us and the buyer.

4. Bidders are solely responsible for examining each lot on which they will be bidding in order to determine condition, size, value, and need for restoration or repair. Neither the auctioneer nor the consignor makes any warranties and representations of any kind or nature with respect to, nor shall they be held responsible or liable for the correctness of the catalog or other description of the physical condition, size, quality, rarity, importance, provenance, exhibitions, literature, and historical relevance of the property and no statement in the catalog or made at the sale or in the bill of sale or invoice or elsewhere shall be deemed such a warranty or representation or an assumption of liability with respect thereto. The absence of reference to defect or restoration does not imply that an item is free from defect or restoration. All weights and measurements are approximate.

**ALL ITEMS ARE SOLD AS-IS, WHERE IS. We do not accept returns and do not give refunds. ALL SALES ARE FINAL.**

5. Payment is due at the end of each sale, or no later than 3 business days from the sale unless arrangements have been made with LIA. Buyer must have a tax id on file with Liveauctioneers. The invoice from Liveauctioneers has to state that the transaction does not have a sales tax due. The Tax Id must be registered and approved by Liveauctioneers. LIA is not able to change the invoice of liveauctioneers, only liveauctioneers can change the invoice. For all coin bidders, we only accept wire transfers or cash (up to \$1,000) as a method of payment. Any bank charges related to

this transaction are the sole responsibility of the purchaser. The payment must be made in US Dollars. We do not accept PayPal. LIA reserves the right to hold property until payments have cleared our bank.

6. Each prospective buyer must complete and sign a registration before bidding on each auction. LIA reserves the right to require bank or other financial references for participation in the auction or for bidding on a specific lot. A deposit may be required. LIA and its auctioneers, at their sole discretion, have the right to refuse any bid, to advance bidding in such a manner as we decide, to withdraw or divide any lot, to combine any two or more lots, and, in the case of error or dispute whether during or after the sale, to determine the successful bidder, to continue the bidding, to cancel the sale, or to reoffer and resell the item in dispute.

7. Some lots in the sale are subject to a reserve, which is the confidential minimum price below which the lot will not be sold. Reserves are agreed upon with consignors, or in the absence thereof, at the sole discretion of LIA. We may implement reserves by opening the bidding on behalf of the consignor up to the amount of the reserve price, by placing successive or consecutive bids for a lot or bids in response to other bidders. In instances where we own or have an interest in a lot other than our commission, we may bid up the reserve amount to protect such interest. In certain instances, the consignor may pay us less than the standard commission rate where a lot is bought-in, to protect its reserve. LIA or its auctioneer may reject an opening bid that, in their opinion, is not commensurate with the value of that lot.

8. LIA reserves the right to reject a bid from any bidder. The highest bidder acknowledged by the auctioneer shall be the purchaser. In the event of any dispute between bidders, the auctioneer shall have sole and final discretion to determine the successful bidder. If any dispute arises after the sale, LIA's sale record shall be conclusive in all respects.

9. Purchases can only be removed after payment in full is received. Purchases can only be released to third parties, including shippers, with written instructions from buyer. Removal shall be at the expense, liability and risk of the purchaser. LIA offer storage at no cost for 20 days after the auction. Thereafter a \$30 storage fee plus \$10 per day applies. ITEMS NOT PICKED UP AFTER 60 DAYS OF THE AUCTION DATE WILL BECOME

THE PROPERTY OF LIA. REPEAT: IF THE PROPERTY IS NOT REMOVED WITHIN 60 DAYS OF PURCHASE, THE ITEM WILL BE DEEMED ABANDONED, AND WILL BECOME THE PROPERTY OF LIA.

10. LIA DOES NOT SHIP OR PACK. The purchaser agrees that the packaging, shipping, and handling is at the absolute risk of the purchaser. The purchaser will pay all costs including, but not limited to, the handling and insurance associated with shipping. LIA will be held harmless from any claim, and any rights of subrogation from an insurance carrier are waived against LIA. We are not responsible for the acts or omissions of their parties whom we retain for the purposes of handling, packing, and shipping. After getting a quote, please send LIA an email (either through Liveauctioneers email system or to LotusAuctions@gmail.com to say which shipper you approved to come and pick up your winning bid(s).

11. PICK UP: items can be picked up in person at our gallery BY CONFIRMED APPOINTMENT ONLY. Please contact the galley 24 hours in advance to arrange for pick up. Monday through Friday 9am - 3 pm.

12. If any part of these terms and conditions of sale is found by any court to be invalid, illegal or unenforceable, that part shall be discounted and the rest of the conditions shall continue to be valid to the fullest extent permitted by law. The rights and obligations of the parties with respect to these conditions of sale, the conduct of the auction and any matters connected with the foregoing shall be governed and interpreted by the laws of the State of Connecticut. By bidding at auction, whether present in person or by agent, by written bid, telephone or other means, the buyer shall be deemed to have submitted, for our benefit, to the exclusive jurisdiction of the courts of the state, county, province and if applicable federal courts sitting in the State of Connecticut. No portion of this catalogue or website may be reproduced without LIA's prior written consent.

13. It is the sole responsibility of the bidder, concerning online bidding, to pay careful attention to the process. Lotus will not refund or rescind a sale in which the winning bidder claims to have bid mistakenly or unintentionally.

14. NO WARRANTY. LIA and/or the consignor assume no responsibility for the correct description, genuineness, authenticity of, or defect in any lot and makes no warranty in connection therewith. Written and oral

descriptions are based on LIA's opinions should in no way be construed as a guarantee of any kind as to the age, condition, materials, or any feature of the items sold.

Bidding on any item indicates your acceptance of these terms and conditions as outlined above.

Bid Increments: will be stated on the Liveauctioneers lot site.