

Machine Cancel Society

Terms & Conditions of the Auction page 1 of 2 (published periodically) (revised 9/12)

CONSIGNORS

Consignments are welcome at all times and are accepted from any member of the MCS in good standing. A non-member may consign once, but subsequently must be a member to send a second consignment.

Consignors share with the Auction Manager, the important accountability effort of uniting their name to each item consigned. Small consignments will be administratively processed by the Auction Manager; however, before submitting a consignment of a substantial size, i.e., more than approximately 50 individual items, consignors are to contact the Auction Manager in order to be sent an appropriate quantity of consignment slips imprinted with the consignors name and date. The consignor is then to complete the respective slips by providing two pieces of required information, i.e., the postmark town name and the postmark date. Beyond this, consignors may opt to also provide additional information on the consignment slip, as they may be aware, e.g., manufacturer, type, special dates, usage, die number, or anything else that assists with the description or affects value. Reference to a published catalog, and page number, is helpful. This requirement of completing the consignment slips may be skipped only upon mutual agreement between the consignor and Auction Manager.

Consignors have the option of setting a minimum bid (MB) on submitted items. If an item is to have a minimum bid, the item should be of sufficient significance and value to warrant a stated minimum bid of \$5 or more, and desired minimum will be included in the auction lot description. The Auction Manager, at his discretion, may also set minimum bids.

Consignors receive, at their option, a list at each auction of the lot numbers consigned by them, in order to finalize reserve minimums, and avert dissatisfaction with price realizations.

Consignment items are individually reviewed for quality and salability, and vie for the limited number of lots that can be listed. Acceptance or rejection of each submitted items, subsequent selection for the queue, and the choice of auction in which to be listed, are among the discretionary responsibilities of the Auction Manager. Consignors should communicate to the Auction Manager, the disposition of unsold items.

Consignors are charged a commission equal to 10% of the successful bid, on consigned items sold. The Auction Manager may reduce this percentage for specific or special circumstances, or for special collections or lots.

Consignors receive, within 45 days of the auction closing date, a summary report of their consigned items, together with a settlement check.

BIDDERS

Bids are accepted from members of the MCS in good standing. All bids will be held confidential.

Bids may be made by postal mail or by email. Bids via email are acknowledged.

Bids sent by postal mail and postmarked as late as the closing date, will be accepted.

In the case of tie bids, the earlier postmark (or email) date prevails.

'Buy' bids and 'plus' bids cannot be accepted.

Minimum Bid (MB) per lot is \$1.00, unless specifically enumerated; when enumerated, it may have been set by a consignor and may represent one of several theories of value. A relationship, therefore, between the minimum bid, your sense of valuation, and the ultimate realization, may, in some instances, not be readily rationalized.

Estimated Value (EV), if enumerated, is solely an opinion of the consignor or the Auction Manager. It may have a relationship to a published catalog and may be altered because of condition, or, in some instances, a characteristic that may not be readily observed. No bids will be accepted that are less than 1/3 of an enumerated estimated value.

Bidding increments are:

\$ 1.	to	\$ 10.	is	\$ 0.50
\$10.	to	\$100	is	\$ 1.00
over		\$100	is	\$ 5.00

BIDDERS (continued)

Bids that do not conform to these increments will be increased to the next higher increment. For example, \$12.50 will be entered as \$13.00.

The successful bidder is awarded the lot at one bidding increment above the second highest bid.

A commission equal to 10% of the successful bid will be added to the successful bid, and is payable by the buyer as part of the total purchase price. The Auction Manager may reduce this percentage for specific and special circumstances.

Bids as received by the auction manager do not include the 10% commission paid by the buyer.

Within the lot descriptions, the stated condition of the cancellation, and the condition of the cover or card, are --- for consistency purposes --- the responsibility of the Auction Manager. The condition of the cancellation is indicated first, then the condition of the cover or card. For example, F/VG means a fine cancel on a very good cover or card.

Condition of the cancel (consists of the postmark and the stamp invalidator)

VF = Very Fine; all letters and cancel are virtually perfect.

F = Fine; letters and cancel are well imprinted, considerably better than average.

VG = Very Good; letters and cancel well imprinted but perhaps some lightness or other defect.

G = Good; some defect, such as some letters or portion of the cancel are light or not imprinted, Or the ends of lines or bars are run off the right edge of the card or cover.

P = Poor; merely an identifiable and countable example.

Condition of the cover or card

VF = Very Fine; attractive, no faults.

F = Fine; minor fault such as toning; not described.

VG = Very Good; several minor faults, but none judged to be major, usually described.

G = Good; one or two major faults, described.

A lot, which has been inaccurately described, may be returned for full refund, provided such a return is made within 15 days of receipt.

Photocopies of lots may be requested by postal mail only. Cost is five cents (cash or stamps) for each individual item requested to be copied, plus a self-addressed stamped envelope (or cash or stamps for postage.)

Invoices will be mailed to successful bidders. Payment is to be made within 15 days of receipt.

Lots are mailed at the cost and risk of the buyer. On your bid sheet, indicate the class of mailing desired, if other than U.S. First Class Mail. Forwarding charges are included in the invoice total.

'Prices Realized' will be mailed to all bidders, and will be available on request from others.

Cancel identifications are in accordance with published books, such as Langford, Morris, Payne, Billings, Bomar, etc.

Abbreviations

ad	advertising	flts	faults	pm	postmaster
am	airmail	gpc	government postal card	pmk	postmark
B	bottom	hs	handstamp(ed)	pse	postal stationary env
bs	backstamp(ed)	ill	illustrated	pts	pts
pc	postcard	w/o	without	R	right
can	cancel	L	left	recd	received
cc	corner card	lt	light	rev	reverse
cr(s)	crease(s)	MB	minimum bid	sm	small
cnr	corner	mc	multicolor	T	top
cvr	cover	ms	manuscript	unad	unaddressed
dd	different die	o/sz	oversize	var	variety
o/sk	overstruck	yd	yeardate	env	envelope
o/w	otherwise	w/	with	EV	estimated value