



COLONIAL ACRES AUCTIONS

CONSIGNMENT FORM

991 Victoria Street North, Kitchener, ON N2B 3C7
1-888-255-4565 ext. 205 or 212 Fax: 519-579-0532
Email: auctions@colonialacres.com



This is a consignment agreement and each consignment of numismatic property is subject to the terms and conditions contained within this agreement.

Colonial Acres Auctions (herein referred to as CA Auctions) agrees to act on your behalf to sell your numismatic properties under the following terms and conditions:

1. We will, in our sole discretion, determine the number of items in a lot. We will determine the lowest price in conjunction with the consignor for each item or lot at such percentage of what we believe the retail value of the item or lot would be in a sale between a willing buyer and seller as we, in our sole discretion, deem appropriate. You authorize us to set such minimum bid. This minimum bid is designed to encourage bidders.
2. You warrant to us, and to the buyer of the numismatic property that: these items are authentic to the best of your knowledge, you hold the item legally, you have the right to consign it for sale, there are no liens on it, the good title and right to possession will pass from you to the buyer free from all liens and claims, and that you have provided us with any information you possess regarding the provenance of the item. If, in the sole opinion of CA Auctions, ownership and/or authenticity of the consigned material is unclear or in dispute, you will indemnify both CA Auctions and the buyer of said material and hold them harmless. We have the discretion to disclose or publish any of said information regarding the provenance. You will indemnify and hold the buyer and us harmless from any damages (including attorney's fees) relating to the breach of your agreement's or warranties in this agreement. CA Auctions reserves the right to disclose the identity of the consignor in the event of a question of ownership. The warranties and indemnity will survive the completion of the transaction described in this agreement. Should an item be returned to CA Auctions due to the question of authenticity and/or ownership, you agree to reimburse CA Auctions the proceeds that you were previously paid for the sale of that item. This stipulation of reimbursement is without time limit.
3. In the event that any police department, regulatory agency or other governmental authority claims title to any numismatic property or claims that such title is not vested in you and requests us to deliver such property to such department, agency or authority, you authorize us to deliver the property so requested to such department, agency or authority and agree that we shall no longer have any responsibility, obligation or liability with respect to such property under this agreement or otherwise.
4. Neither you, nor anyone acting as your agent, may bid on the items you have tendered to CA Auctions. If you violate this provision of the Agreement, and have the highest bid on an item or lot, you will be subject to paying CA Auctions the bid, commission, and buyer's premium on the item or lot upon which you are the highest bidder. There are no exceptions to this provision.
5. Mail bidders may return incorrectly described or misattributed lots for full credit within 7 days of receipt, except that as consignors must be paid, late remittance may be cause to negate return privileges, and absolutely no returns can be accepted for any reason after the expiry of 30 days from the date of the sale. ALL FLOOR SALES ARE FINAL and no returns will be accepted from the floor bidders or people acting as agents for others for any reason whatsoever.
6. Any monetary advances provided on an item or collection does not represent a guaranteed selling price.
7. The consignor will receive a copy of each of their listed items approximately 1 week prior to the starting of each auction, at which point the consignor, can suggest any changes to be made to their lot prior to the live auction. These changes are solely at the consignor's risk and could hinder the possible sale of their item. CA Auction will not be liable for any unsold lots due do pricing or description changes made by the consignor.
8. Title to all lots remains with the auctioneer until paid for in full, but they are held at the risk of the purchaser once the hammer has fallen. Accounts for all material sold at the sale and paid for will be settled within 30 to 45 days after the sale.
9. Consignor acknowledges that the hammer is the final bid price accepted by the auctioneer. The price does not include the buyer's fee, which CA Auctions retains in full.
10. We have no duty or obligation to enforce or collect payment from any buyer. If any buyer does not pay us for any sold lot within 45 days after the completion of an auction, you have the option to withdraw the lot and have us return it to you, at your expense, or you may leave the lot with us for placement in another auction.
11. Provided we receive payment from the buyer, within 45 days after the end of the auction, we will remit you the Net Proceeds for the lots sold. The "Net Proceeds" consist of the amount of the total proceeds collected, less the seller's commission. This amount is issued within 30-45 days from the date of the auction.
12. Cash advances: In the event that a cash advance was accepted by you, the consignor, prior to your items being listed in one of our upcoming auctions, you agree to the following two (2) statements:
 - A) At the conclusion of the Auction, if the amount owed to you for items sold exceeds the cash advance amount then a payment for the residual amount will be made to you along with any unsold items 30-45 days after the conclusion of the Auction.
 - B) At the conclusion of the Auction, if the amount owed to you is less than the cash advance, then you will have 30 days to settle the difference owing to us. If no settlement is received within 30 days, or a new contract agreement has not been made, then we the Auctioneer; Colonial Acres Coins, will take ownership over all unsold items consigned to us within this contract and sell them at our discretion to recover any losses for the amount owing to us.
13. Neither you nor we may amend this agreement, unless both of us agree, in writing, to do so.