

## **Auction Rules and Regulations**

1. Auctions are open to all, with only members in good standing of a recognized aquarium club/society being able to sell items or run a tab account.
2. All persons registered as sellers will automatically be registered as buyers. Each club member will be assigned a unique Auction Number that will function as both their Buyer and Seller number.
3. Anyone not registered as a seller can register as a buyer prior to placing bids if they wish to run a tab. Current club members need only register to activate their Auction Number. Otherwise cash payment will be required at the time of purchase.
4. Bid increments in full dollar amounts will only be accepted. Minimum bids are \$1.
5. All purchases become the immediate responsibility of the buyer.
6. Out of town guests who are in good standing of a recognized aquarium club or society will be allowed to bring 20 items to the auction.
7. Each ACE member is allowed 20 lots. In order to activate these lots the member must notify the Auction Chairperson. Lots are available on a first-come first-served basis. These assigned lots are non-transferrable.
8. Reserve bids under five (5) dollars will not be accepted. Commission will be paid on unsold items based upon the reserve bid unless the seller drops the reserve bid.
9. When registering items, the seller must submit a list of all items to be offered for sale with the appropriate information legibly entered prior to the start of the auction.
10. No rocks or gravel will be accepted for auction on consignment, only as donations.
11. Restricted species will not be accepted for auction unless accompanied by applicable permit and authorization.
12. All items must be tagged with the seller's assigned auction number and club of affiliation. Dry goods must be clean and marked as to condition of operation. Fish and plants must also be labeled with the common name, scientific name, and number of specimens. The number of each sex would be informative. Items are to be labeled with the seller assigned number followed by a hyphen then the specific item number. Items are to be numbered in sequence. The numbering information is also to be recorded on the official auction registration form or a facsimile.
13. Any items such as fish, which require rebagging, may be subject to a \$2 fine.
14. The Auction Chairperson retains the right to withhold any item for sale should it be of questionable quality or presentation.
15. The "Ten Table" (10) system will be used to sell items; i.e. items ending with a '1' on table one, items ending with a '2' on table two, etc. Tables will be auctioned in random order. All items must be numbered in sequence.
16. Viewing of items will be allowed prior to the auction and during announced intermissions.
17. **The percentage will be 70/30 in favor of the seller, unless changed by the auction committee (see rule 21).**
18. All accounts will be settled at the end of the auction; once the comptroller has had time to balance receipts. No tab accounts will be closed during the auction. All tab accounts will be closed out at the end of the auction day. Once accounts have been closed no further adjustments will be made. It is the responsibility of the buyer/seller to ensure that their receipts are accurate.
19. While all possible precautions will be taken to ensure the safety and well-being of all items, the Auction Committee and its representatives will assume no responsibility for loss or damage incurred as a result of the auction.
20. Late items will be placed on a designated table for sale as the last table sold at the auction.
21. **The Auction Committee retains the right to amend any and all of the above rules.**

