



SPINK

AUSTRALIA

at the Seat of Government.

Australian Banknotes 1913-1914

TUESDAY 29 SEPTEMBER 2009

An experienced team committed to Results

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We have excellent representatives in many countries; please contact the head of the appropriate department for further information on how to contact them

Australian Banknotes 1913-1914

Tuesday 29 September at 10.00 a.m.

In sending commission bids or making enquiries,
this sale should be referred to as **Yarra 9025A**

Spink:

69 Southampton Row, Bloomsbury
London WC1B 4ET

Vat No: GB 791627108

Telephone: 020 7563 4000

Fax: 020 7563 4066

Web Site:

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Viewing:

Friday	25 September 2009	10.30 a.m.- 5.00 p.m.
Sunday	27 September 2009	11.00 a.m.- 4.00 p.m.
Monday	28 September 2009	10.30 a.m.- 7.00 p.m.

Enquiries for this sale:

Specialists:

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Tristan Chant	020 7563 4084

Bids:

Commission Bids/Results/Enquiries	020 7563 4034/4020/4005
Commission Bids Email Address	Auctionteam@spink.com
Bids Office Fax Number	020 7563 4037
Shipping & Delivery	020 7563 4034/4020/4005

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Buyers please note that by placing bids in our Auctions, whether such bids are made in person or by way of telephone bids operated by Spink, commission or online or email bids, you are agreeing to our Terms and Conditions of Business set out at the back of our catalogues and on our website at www.spink.com.

Please read these Terms and Conditions of Business carefully before bidding.

in association with

Tennants

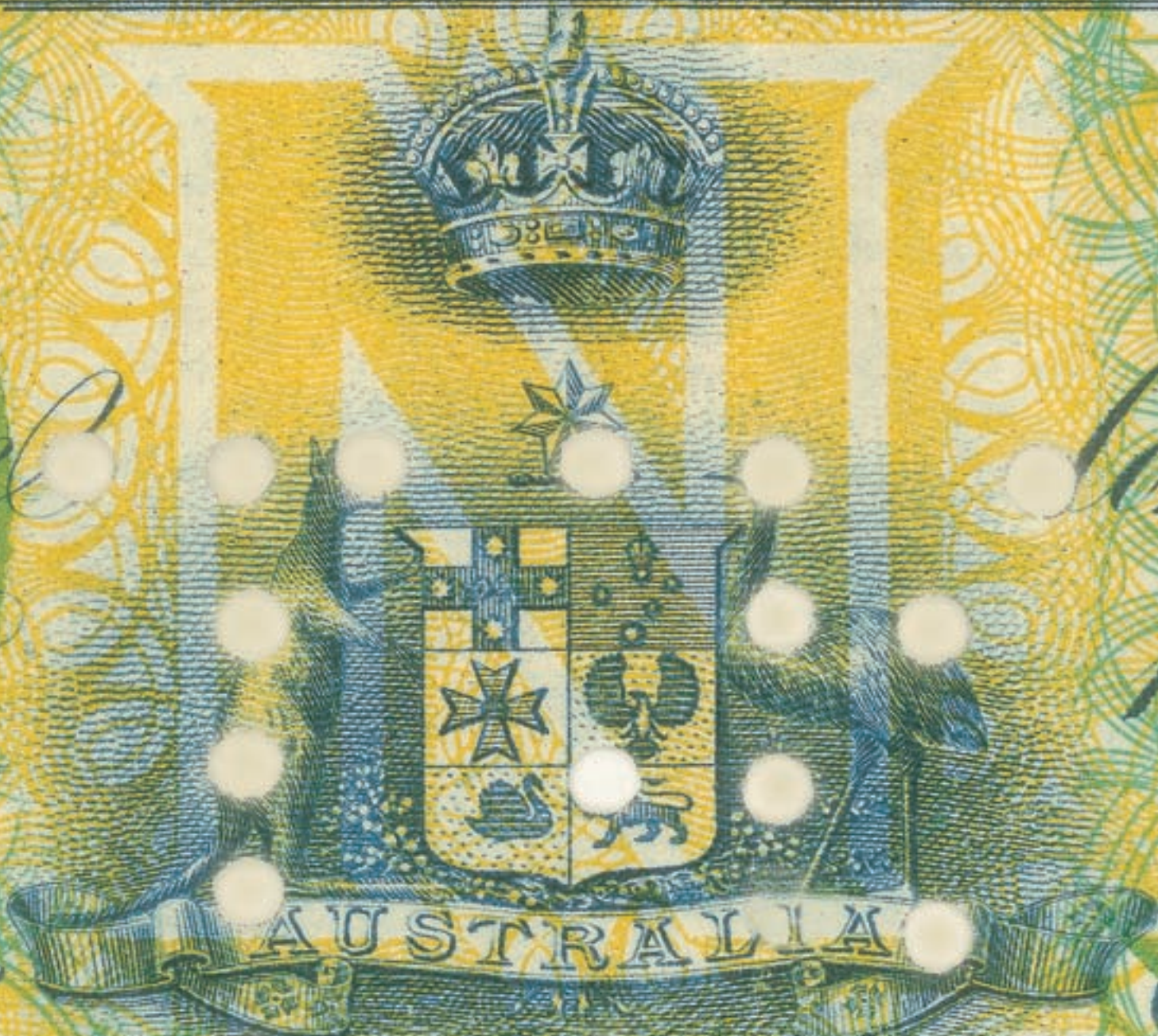


AUCTIONEERS

SPINK  LIVE

SPINK
FOUNDED 1666

AUSTRALIAN NOTE



at the Seat of Government.

TUESDAY 29 SEPTEMBER 2009

Morning Session commencing at 10.00 a.m.

All Sales are subject to the Conditions of Business printed at the back of this catalogue

Estimates

The estimated selling price of each lot is printed below the lot description and does not include the Buyer's Premium.

Bidders should bear in mind that estimates are prepared well in advance of the sale and are not definitive.

They are subject to revision.

FOREWORD

From May 1913, the first distinctive Commonwealth of Australia banknotes were issued. They were controversial in that no portrait of the reigning monarch, King George V, was included in the design. It was also feared that the release of a ten-shilling denomination (reportedly the first by any government within the British Empire) would spread diseases from the lower to middle and upper classes. Specimen notes were prepared from regular note stocks by perforating them horizontally with the word 'CANCELLED'. Such notes were taken at random from the print runs as required, so many bear relatively high serial numbers. It wasn't until the issuance of the 1923 series bearing George V's effigy that low numbers were reserved for specimen notes.

Distribution of the early specimens was strictly limited, generally to reciprocating government banks, law enforcement agencies including Scotland Yard, and major museums within Australia. In 1922, a set was even laid under the foundation stone of the new Commonwealth Bank in Collins Street, Melbourne. However, the allocation of such specimens to private individuals was almost non-existent, and the following lots represent a rare opportunity for collectors to acquire these highly-prized Australian banknotes.

COMMONWEALTH ISSUE

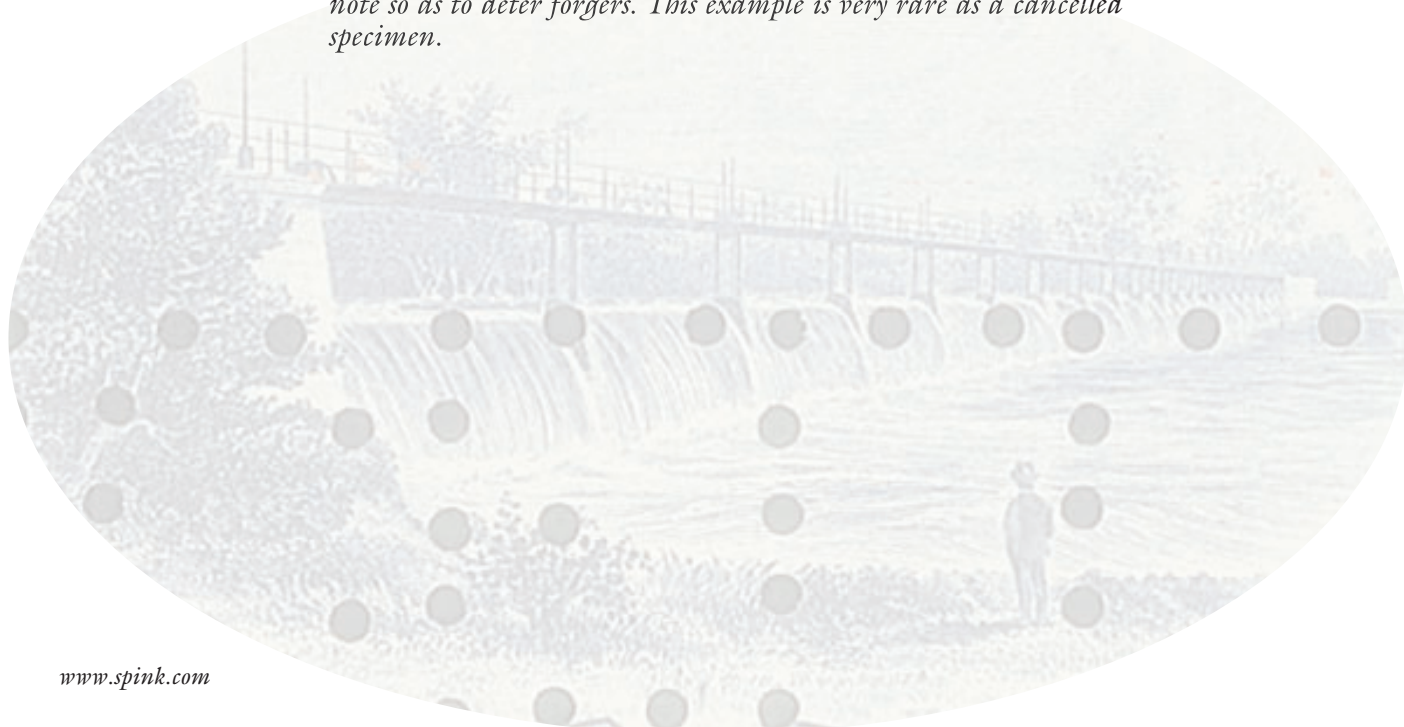
A Superb Set Of The 1913 – 1914 Issue

Comprising:

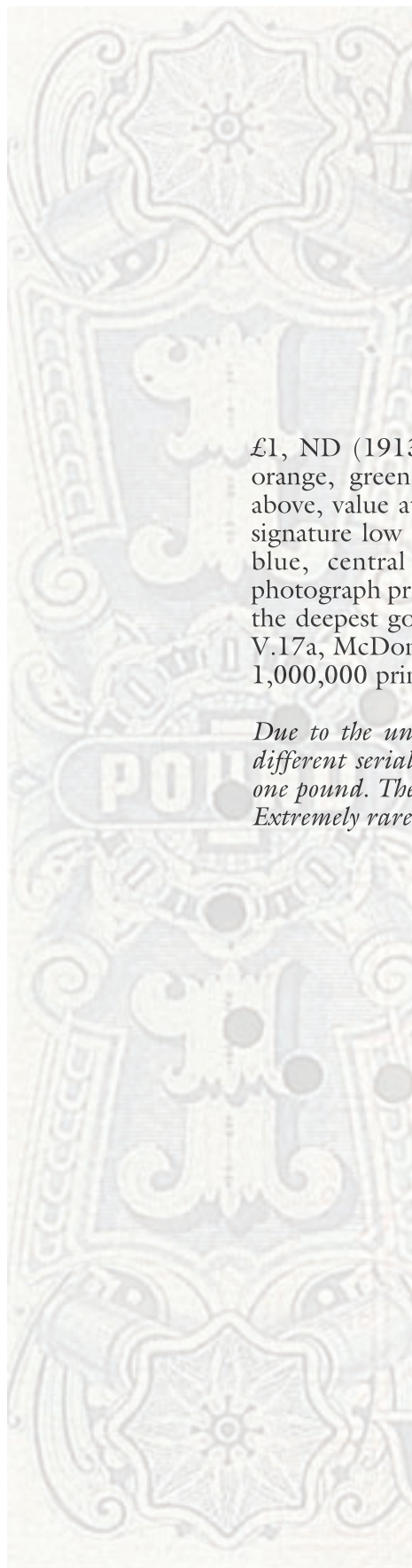
Australia Lot 1

10 shillings, ND (1913), red serial number M 010056, blue, value in orange, lilac & green central panel, crown and serial number above, value at right, arms at left, signature of James Richard Collins the Assistant Secretary low left, and of George Thomas Allen the Secretary to the Treasury low right, low centre margin is the imprint of the printer T.S HARRISON AUSTRALIAN NOTE PRINTER, reverse blue, Goulburn Weir, Victoria at centre, value at left and right, (Vort-Ronald type V.1, McDonald 3, Renniks 1c).
Vort-Ronald states approximately 502,667 printed.

Early serials of this note were hand-numbered in a special ceremony at the King's Warehouse, Melbourne on 1 May 1913. Judith Denman, daughter of Governor-General Lord Denman, was presented with note number 'M 000001'. Lord Denman received number '2', and son Thomas number '3'. Prime Minister Andrew Fisher purchased '4' and '5'. Notes from '6' through to '500' were allocated by ballot to Members of Parliament, although not all were taken up. Approximately 25 of these early numbers are known to collectors. Notes from serial 'M 000501' onwards are known to have been released for circulation. In 1915 the design was modified to include an elaborate underprint on the back of the note so as to deter forgers. This example is very rare as a cancelled specimen.







£1, ND (1913), red serial number P 008055, blue, value in orange, green & lilac central panel, arms at centre, crown above, value at left and right, Collins signature low left, Allen signature low right. T.S. Harrison imprint low centre, reverse blue, central vignette is a mining scene taken from a photograph produced in 1908 (Victoria Quartz mine, Bendigo, the deepest gold mine in the world at the time) (Vort-Ronald V.17a, McDonald 26, Renniks 18a).

1,000,000 printed.

Due to the uncertainty of supply and wartime conditions, five different serial number combinations exist on the Collins/Allen one pound. The red serial number variety is the first and scarcest. Extremely rare as a cancelled specimen.



£5, ND (1913), black serial number U 067927, blue & pale green, value in pink, orange & green at centre, crown above, arms left centre, value at each corner, Collins signature low left, Allen signature low right, T.S. Harrison imprint low centre, reverse blue, at centre oval vignette depicting the Hawkesbury River at Peat's Ferry near Brooklyn, New South Wales, value above and below and at left and right (Vort-Ronald V.31, McDonald 53, Renniks 35).

Vort-Ronald states approximately 693,442 printed.

Like the 1913 ten-shilling note, the first issue of the five pounds was short-lived due to extensive forging. In 1914 an elaborate underprint, or 'mosaic', was added to the back of the note. This example is the 'non-mosaic' variety and is very rare as a cancelled specimen.







£20, ND (1914), black serial number X 000018, blue, green & pale orange-pink, value in blue and orange low centre, crown above, arms left centre, value at left and right, Collins signature low left, Allen signature low right, T.S. Harrison imprint low centre, reverse blue, a circular vignette at centre depicting timber cutting in Tasmania, value in eight pointed star top left and right, (Vort-Ronald V.55, McDonald 87, Renniks 64).

Vort-Ronald states approximately 40,743 printed.

The high-value twenty, fifty and hundred pound notes were withdrawn during World War II to deter black-marketeering. Issued examples are all very scarce to rare, and specimens even more so. This example is one of two known in private hands, the other bearing consecutive serial numbers 'X 000017'.



£50, ND (1914), black serial number Y 005495, blue, green, pale orange & pink, value in blue at centre, arms top centre, crown left centre, value at left and right, Collins signature low left, Allen signature low right, T.S. Harrison imprint low centre, reverse blue, a central vignette depicting a flock of sheep at Bungaree, South Australia, value at left and right and low centre. (Vort-Ronald V.57, McDonald 90, Renniks 66). Vort-Ronald states 83,845 printed.

No issued Collins/Allen fifty pound notes are known in collectors' hands, and only three cancelled specimens – this example, a consecutive note number 'Y 005494', and a third number 'Y 146511', are recorded. The latter is additionally cross-cancelled in black to prevent fraudulent use.





£100, ND (1914), dark blue serial number Z 006944, blue & green, value in pale orange low centre, crown at right centre, arms at left centre, value low centre and at left and right, Collins signature low left, Allen signature low right, T.S. Harrison imprint low centre, reverse blue, two oval vignettes at centre, left centre is the upper Yarra River, Victoria, right centre is the Leura Falls, New South Wales, value top and low centre and at left and right. (Vort-Ronald V.59b, McDonald 94, Renniks 68b).

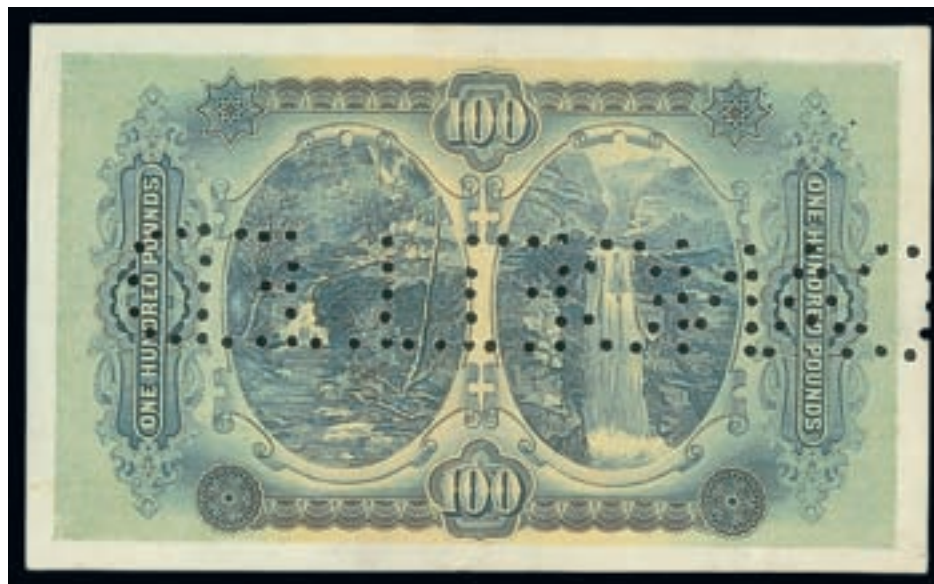
Vort-Ronald states approximately 24,000 printed.

No issued Collins/Allen hundred pounds of this variety (small blue serials) are known in collectors' hands, and only two cancelled specimens – this example, and another with consecutive serial number 'Z 006943', are recorded.

The general grade is excellent, there are signs of light handling, all are perforated CANCELLED and pinholed, but the notes are fresh and original, a truly exceptional group.

Set Estimate £400,000 - 450,000





Notes

TERMS AND CONDITIONS FOR BUYERS

These conditions set out the terms on which we (**Spink (Asia) Pte Limited**) contract with you (**Buyer**) either as agent on behalf of the Seller or as principal if we are the Seller. You should read these conditions carefully.

1. DEFINITIONS

The following definitions in this condition apply in these conditions.

Buyer's Premium	means the charge payable by you as a percentage of the Hammer Price, at the rates set out in clause 5.1 below;
Certificate of Authenticity	means a certificate issued by an Expert Committee confirming the authenticity of a Lot;
Expert Committee	means a committee of experts to whom a Lot may be sent for an extension in accordance with clause 3.4.3;
Forgery	means a Lot constituting an imitation originally conceived and executed as a whole with a fraudulent intention to deceive as to authorship, origin, age, period, culture or source where the correct description as to such matters is not reflected by the description in the catalogue and which at the date of the auction had a value materially less than it would have had if it had been in accordance with the description in the catalogue. Accordingly, no Lot shall be capable of being a Forgery by reason of any damage and/or restoration work of any kind (including re-enamelling);
GST	Goods and Services Tax chargeable under the Goods and Services Tax Act (Cap 117A) of Singapore on the supply of goods and services in Singapore and the importation of goods into Singapore, and any similar replacement or additional tax; and
Hammer Price	means the amount of the highest bid accepted by the auctioneer in relation to a Lot;
Lot	means any item deposited with us for sale at auction and, in particular, the item or items described against any lot number in any catalogue;
Reserve	the amount below which we agree with the Seller that the Lot cannot be sold;
Seller	means the owner of the Lot being sold by us;
Spink Group	Spink (Asia) Pte Limited, Spink and Son Limited, and associated companies.

2 SPINK ASIA'S ROLE AS AGENT

- 2.1 All sales undertaken by us either at auction or privately are undertaken either as agent on behalf of the Seller or from time to time, as principal if we are the owner of the Lot. Please note that even if we are acting as agent on behalf of the Seller rather than as principal, we may have a financial interest in the Lot.
- 2.2 The contract for the sale of the Lot will be between you and the Seller.

3.3 Your Responsibility

You are responsible for satisfying yourself as to the condition of the goods and the matters referred to in the catalogue description.

3.4 Extensions – Stamps only

3.4.1 If you wish to obtain an expert opinion or Certificate of Authenticity on any Lot (other than a mixed lot or lot containing undescribed stamps) you must notify us in writing not less than forty-eight hours before the time fixed for the commencement of the first session of the auction. If accepted by us, such request shall have the same effect as notice of an intention to question the genuineness or description of the Lot for the purposes of clause 5.12 of these Terms and Conditions and the provisions of clause 5.12 shall apply accordingly.

3.4.2 Notice of a request for an expert opinion or Certificate of Authenticity must give the reason why such opinion is required and specify the identity of your proposed expert which will be subject to agreement by us.

3.4.3 If we accept a request for an expert opinion or Certificate of Authenticity we will submit the Lot to the Expert Committee.

3.4.4 We will not normally accept a request for an extension on account of condition. Any Lot described in the catalogue as having faults or defects may not be returned even if an expert opinion or Certificate of Authenticity cites other faults or defects not included in the catalogue description, other than in the case of a Forgery.

3.4.5 Should Spink accept a request for an extension under the foregoing provisions of this paragraph, the fact may be stated by the Auctioneer from the rostrum prior to the sale of the Lot.

3.4.6 It should be noted that any stamp accompanied by a Certificate of Authenticity is sold on the basis of that Certificate only and not on the basis of any other description or warranty as to authenticity. No request for an extension will be accepted on such a stamp and the return of such a stamp will not be accepted.

3 BEFORE THE SALE

3.1 Examination of goods

You are strongly advised to examine personally any goods in which you are interested, before the auction takes place. Condition reports are usually available on request. We provide no guarantee to you other than in relation to Forgeries, as set out in clause 5.12 of these Terms and Conditions.

3.2 Catalogue descriptions

3.2.1 Statements by us in the catalogue or condition report, or made orally or in writing elsewhere, regarding the authorship, origin, date, age, size, medium, attribution, genuineness, provenance, condition or estimated selling price of any Lot are merely statements of opinion, and are not to be relied on as statements of definitive fact. Catalogue illustrations are for guidance only, and should not be relied on either to determine the tone or colour of any item or to reveal imperfections. Estimates of the selling price should not be relied on as a statement that this price is either the price at which the Lot will sell or its value for any other purpose.

3.2.2 Many items are of an age or nature which precludes their being in perfect condition and some descriptions in the catalogue or given by way of condition report make reference to damage and/or restoration. We provide this information for guidance only and the absence of such a reference does not imply that an item is free from defects or restoration nor does a reference to particular defects imply the absence of any others.

3.2.3 Other than as set out in clause 5.12, and in the absence of fraud, neither the Seller nor we, nor any of our employees or agents, are responsible for the correctness of any statement as to the authorship, origin, date, age, attribution, genuineness or provenance of any Lot nor for any other errors of description or for any faults or defects in any Lot.

4 AT THE SALE

4.1 Refusal of admission

Our sales usually take place on our own premises or premises over which we have control for the sale, and we have the right, exercisable at our complete discretion, to refuse admission to the premises or attendance at an auction.

4.2 Registration before bidding

You must complete and sign a registration form and provide identification before making a bid at auction. Please be aware that we usually require new buyers to undergo a credit check.

4.3 Bidding as Principal

When making a bid, you will be deemed to be acting as principal and will be accepting personal liability, unless it has been agreed in writing, at the time of registration, that you are acting as agent on behalf of a third party buyer acceptable to us.

4.4 Written Bids

If you give us instructions to bid on your behalf, by using the form provided, we shall use reasonable endeavours to do so, provided these instructions are received not later than 24 hours before the auction. If we receive commission bids on a particular Lot for identical amounts, and at auction these bids are the highest bids for the Lot, it will be sold to the person whose bid was received first. Commission bids are undertaken subject to other commitments at the time of the sale, and the conduct of the auction may be such that we are unable to bid as requested. Since this is undertaken as a free service to prospective buyers on the terms stated, we cannot accept liability for failure to make a commission bid. You should therefore always attend personally if you wish to be certain of bidding.

All commission bids should be sent to 69 Southampton Row, Bloomsbury, London, WC1B 4ET up till 48 hours prior to the sale following which all bids should be faxed directly to the "Spink Auction Office" at the sale venue in Singapore.

4.5 On-line Bidding

We offer internet services as a convenience to our clients. We will not be responsible for errors or failures to execute bids placed on the internet, including, without limitation, errors or failures caused by (i) a loss of internet connection by either party for whatever reason; (ii) a breakdown or problems with the online bidding software and/or (iii) a breakdown or problems with your internet connection, computer or system. Execution of on-line internet bids is a free service undertaken subject to other commitments at the time of the auction and we do not accept liability for failing to execute an online internet bid or for errors or omissions in connection with this activity.

4.6 Telephone Bids

If you make arrangements with us not less than 24 hours before the sale, we shall use reasonable endeavours to contact you to enable you to participate in bidding by telephone, but in no circumstances will we be liable to either the Seller or you as a result of failure to do so.

4.7 Currency Converter

At some auctions, a currency converter will be operated, based on the one month forward rates of exchange quoted to us by Royal Bank of Scotland or any other appropriate rate determined by us, at opening on the date of the auction. Bidding will take place in a currency determined by us, which is usually sterling for auctions held in London. The currency converter is not always reliable, and errors may occur beyond our control either in the accuracy of the Lot number displayed on the converter, or the foreign currency equivalent of sterling bids. We shall not be liable to you for any loss suffered as a result of you following the currency converter.

4.8 Video images

At some auctions there will be a video screen. Mistakes may occur in its operation, and we cannot be liable to you regarding either the correspondence of the image to the Lot being sold or the quality of the image as a reproduction of the original.

4.9 Bidding Increments

Bidding generally opens below the low estimate and advances in the following order although the auctioneer may vary the bidding increments during the course of the auction. The normal bidding increments are:

Up to S\$100	by S\$5
S\$100-S\$300	by S\$10
S\$300-S\$600	S\$320 - S\$350 - S\$380- S\$400 etc
S\$600-S\$1000	by S\$50
S\$1,000-S\$3,000	by S\$100
S\$3,000-S\$6,000	S\$3,200 - S\$3,500 - S\$3,800 - S\$4,000
S\$6,000-S\$20,000	by S\$500
S\$20,000 and up	Auctioneer's Discretion

4.10 Bidding by Spink

4.10.1 We reserve the right to bid on Lots on the Seller's behalf up to the amount of the Reserve (if any), which will never be above the low estimate printed in the auction catalogue.

4.10.2 The Spink Group reserves the right to bid on and purchase Lots as principal.

4.11 The Auctioneer's Discretion

The auctioneer has the right at his absolute discretion to refuse any bid to advance the bidding in such manner as he may decide to withdraw or divide any Lot, to combine any two or more Lots and, in the case of error or dispute, to put an item up for bidding again.

4.12 Successful Bid

Subject to the auctioneer's discretion, the striking of his hammer marks the acceptance of the highest bid, provided always that such bid is higher than the Reserve (where applicable), and the conclusion of a contract for sale between you and the Seller.

4.13 After Sale Arrangements

If you enter into any private sale agreements for any Lot with the Seller within 60 days of the auction, we, as exclusive agents of the Seller reserve the right to charge you the applicable Buyer's Premium in accordance with these Terms and Conditions, and the Seller a commission in accordance with the terms of the seller's agreement.

5 AFTER THE AUCTION

5.1 Buyer's Premium

In addition to the Hammer Price, you must pay us the Buyer's Premium at a rate of 20% of the final Hammer Price of each Lot up to and including S\$6,000 and 15% of the excess of the Hammer Price above S\$6,000.

5.2 Goods and Services Tax and any other value added tax

As we remain liable to account for GST on all the Lots, the Buyer shall, subject to Clause 5.3 below, pay any and all GST and any other value added tax chargeable on any payment to Spink.

5.3 GST Refunds

In the event a Spink nominated shipper is instructed, then any GST refundable under the Goods and Services Tax Act (Cap 117A) of Singapore will not be payable by the Buyer to Spink.

5.4 Payment

5.4.1 You must provide us with your full name and permanent address and, if so requested, details of the bank from which any payments to us will be made. You must pay the full amount due (comprising the Hammer Price, the Buyer's Premium and any applicable GST) within seven days after the date of the sale. This applies even if you wish to export the Lot.

5.4.2 You will not acquire title to the Lot until all amounts due to us have been paid in full to us, even in circumstances where we have released the Lot to you.

5.4.3 Payment should be made in sterling by one of the following methods:

- (i) Direct bank transfer to our account details of which are set out on the invoice. All bank charges shall be met by you. Please ensure that your client number is noted on the transfer.
- (ii) By cheque or bank draft made payable to Spink (Asia) Private Ltd and sent to Spink at 360 Orchard Road, #06-03A International Building, Singapore 238869. Please note that the processing charges for payments made by cheques or bank drafts drawn on a non-Singapore bank shall be met by you. Please ensure that the remittance slip printed at the bottom of the invoice is enclosed with your payment.
- (iii) By Visa or Mastercard. A charge of 2% will be applied. Please be informed that all credit card payments will be processed in pound sterling in our London office. We are not responsible for any foreign exchange losses or charges that you may incur in connection with such purchases.

5.5 Invoices

Invoices may consist of one or more pages.

5.6 Collection of Purchases

5.6.1 Unless we specifically agree to the contrary, we shall retain items sold until all amounts due to us, or to the Spink Group, have been paid in full.

5.6.2 Lots may be collected from our offices at 360 Orchard Road, #06-03A International Building, Singapore 238869 the day after the auction. In the event where a cheque or bank draft payable to Spink (Asia) Pte Ltd has been present to us, unless we specifically agree to the contrary, no Lots shall be released before the cheque or bank draft has cleared where such funds have been credited to our bank account.

5.6.3 A purchased Lot shall be at your risk in all respects from the time of collection or the expiry of seven days from the date of sale, whichever is sooner, and neither Spink nor its employees or agents shall thereafter be liable for any loss or damage of any kind, whether caused by negligence or otherwise, while any Lots is in or under their respective custody or control.

5.6.4 All uncollected Lots will be shipped from our offices at 360 Orchard Road, #06-03A International Building, Singapore 238869. Please be informed that Lots will not be shipped from our London offices. All packing and postage costs shall be borne by the Buyer.

5.7 Notification

We are not able to notify successful bidders by telephone. While Invoices are sent out by mail after the auction we do not accept responsibility for notifying you of the result of your bid. You are requested to contact us by telephone or in person as soon as possible after the auction to obtain details of the outcome of your bids to avoid incurring charges for late payment.

5.8 Packing and handling

We shall use all reasonable endeavours to take care when handling and packing a purchased Lot but remind you that after seven days or from the time of collection, whichever is sooner, the Lot is entirely at your risk.

5.9 Recommended packers and shippers

If required our shipping department may arrange shipment as your agent. Although we may suggest carriers if specifically requested, our suggestions are made on the basis of our general experience of such parties in the past and we are not responsible to any person to whom we have made a recommendation for the acts or omissions of the third parties concerned.

5.10 Remedies for non-payment or failure to collect purchases

5.10.1 If you fail to make payment within seven days of your stipulated payment date set out in your invoice, we shall be entitled to exercise one or more of the following rights or remedies:

5.10.1.1 to charge interest at the rate of 2% per month compound interest, calculated on a daily basis, from the date the full amount is due ;

5.10.1.2 to set off against any amounts which the Spink Group may owe you in any other transaction the outstanding amount remaining unpaid by you;

5.10.1.3 we may keep hold of all or some of your Lots or other property in the possession of the Spink Group until you have paid all the amounts you owe us or the Spink Group, even if the unpaid amounts do not relate to those Lots or other property. Following 14 days' notice to you of the amount outstanding and remaining unpaid, the Spink Group shall have the right to arrange the sale of such Lots or other property. We shall apply the proceeds in discharge of the amount outstanding to us, and pay any balance to you;

5.10.1.4 where several amounts are owed by you to the Spink Group in respect of different transactions, to apply any amount paid to discharge any amount owed in respect of any particular transaction, whether or not you so direct;

5.10.1.5 to reject at any future auction any bids made by you or on your behalf or obtain a deposit from you before accepting any bids.

5.10.2 If you fail to make payment within thirty-five days, we shall in addition be entitled:

5.10.2.1 to cancel the sale of the Lot or any other item sold to you at the same or any other auction;

5.10.2.2 to arrange a resale of the Lot, publicly or privately, and, if this results in a lower price being obtained, claim the balance from you together with all reasonable costs including a 20% seller's commission, expenses, damages, legal fees, commissions and premiums of whatever kind associated with both sales or otherwise, incurred in connection with your failure to make payment; or

5.10.2.3 take any other appropriate action as we deem fit.

5.11 Failure to collect

Where purchases are not collected within seven days after the sale, whether or not payment has been made, you will be required to pay a storage charge of S\$5 per item per day plus any additional handling cost that may apply. You will not be entitled to collect the Lot until all outstanding charges are met, together with payment of all other amounts due to us.

5.12 Refund in the case of Forgery

5.12.1 A sale will be cancelled, and the amount paid refunded to you if a Lot (other than a miscellaneous item not described in the catalogue) sold by us proves to have been a Forgery. We shall not however be obliged to refund any amounts if either (a) the catalogue description or saleroom notice at the auction date corresponded to the generally accepted opinion of scholars or experts at that time, or fairly indicated that there was a conflict of opinions, or (b) it can be demonstrated that the Lot is a Forgery only by means of either a scientific process not generally accepted for use until after publication of the catalogue or a process which at the date of the auction was unreasonably expensive or impracticable or likely to have caused damage to the Lot. Furthermore, you should note that this refund can be obtained only if the following conditions are met:

- 5.12.1.1 you must notify us in writing, within seven days of the auction date, that in your view the Lot concerned is a forgery;
 - 5.12.1.2 you must then return the item to us within fourteen days, in the same condition as at the auction date; and
 - 5.12.1.3 as soon as possible following return of the Lot, you must produce evidence satisfactory to us that the Lot is a Forgery and that you are able to transfer good title to us, free from any third party claims.
- 5.12.2 In no circumstances shall we be required to pay you any more than the amount paid by you for the Lot concerned and you shall have no claim for interest.
- 5.12.3 The benefit of this guarantee is not capable of being transferred, and is solely for the benefit of the person to whom the original invoice was made out by us in respect of the Lot when sold and who, since the sale, has remained the owner of the Lot without disposing of any interest in it to any third party.
- 5.12.4 We shall be entitled to rely on any scientific or other process to establish that the Lot is not a Forgery, whether or not such process was used or in use at the date of the auction.

6 COPYRIGHT

- 6.1 We shall have the right (on a non-exclusive basis) to photograph, video or otherwise produce an image of the Lot. All rights in such an image will belong to us, and we shall have the right to use it in whatever way we see fit.
- 6.2 The copyright in all images, illustrations and written material relating to a Lot is and shall remain at all times our property and we shall have the right to use it in whatever way we see fit. You shall not use or allow anyone else to use such images, illustrations or written material without our prior written consent.

7 NOTICES

All notices given under these Terms and Conditions may be served personally, sent by 1st class post, or faxed to the address given to the sender by the other party. Any notice sent by post will be deemed to have been received on the second working day after posting or, if the addressee is overseas, on the fifth working day after posting. Any notice sent by fax or served personally will be deemed to be delivered on the first working day following despatch.

8 ADDITIONAL PROVISIONS

8.1 Limitation of Liability

To the fullest extent permitted by law, we shall not be liable, whether in tort (including for negligence or breach of statutory duty), contract, misrepresentation or otherwise for any:

- 8.1.1 loss of profits, loss of business, depletion of goodwill and/or similar losses, loss of anticipated savings, loss of goods, loss of contract, loss of use, loss of corruption of data or information; or

- 8.1.2 any special, indirect, consequential or pure economic loss, costs, damages, charges or expenses even if we have been advised of the possibility of such damages, and

In no event shall Spink's aggregate cumulative liability exceed the Hammer Price plus the Buyer's Premium paid by the Buyer for the Lot.

8.2 Severability

If any part of these Terms and Condition is found by any court to be invalid, illegal or unenforceable, that part may be discounted and the rest of the conditions shall continue to be valid and enforceable to the fullest extent permitted by law.

8.3 Force majeure

We shall have no liability to you if we are prevented from, or delayed in performing, our obligations under these Terms and Conditions or from carrying on our business by acts, events, omissions or accidents beyond our reasonable control, including (without limitation) strikes, lock-outs or other industrial disputes (whether involving our workforce or the workforce of any other party), failure of a utility service or transport network, act of God, war, riot, civil commotion, malicious damage, compliance with any law or governmental order, rule, regulation or direction, accident, breakdown of plant or machinery, fire, flood, storm or default of suppliers or subcontractors.

8.4 Waiver

8.4.1 A waiver of any right under these Terms and Conditions is only effective if it is in writing and it applies only to the circumstances for which it is given. No failure or delay by a party in exercising any right or remedy under these Terms and Conditions or by law shall constitute a waiver of that (or any other) right or remedy, nor preclude or restrict its further exercise. No single or partial exercise of such right or remedy shall preclude or restrict the further exercise of that (or any other) right or remedy.

8.4.2 Unless specifically provided otherwise, rights arising under these Terms and Conditions are cumulative and do not exclude rights provided by law.

8.5 Law and Jurisdiction

8.5.1 These Terms and Conditions and any dispute or claim arising out of or in connection with them or their subject matter, shall be governed by, and construed in accordance with, the law of Singapore.

8.5.2 The parties irrevocably agree that the courts of Singapore shall have exclusive jurisdiction to settle any dispute or claim that arises out of, or in connection with, Terms and Conditions or their subject matter.

Postage Charges (signed for, insured mail, including packing)

Value	Price
Up to S\$5000	S\$30
Above S\$5000	S\$50

Please be informed that the above postage charges apply to packages sent overseas. Postage is not chargeable for any packages despatched within Singapore.

SPINK

— F O U N D E D 1 6 6 6 —

Autographs, Banknotes, Bonds & Shares, Coins, Medals, Numismatic Books and Stamps AUCTION CALENDAR 2009

Stamps

17/18 September	September 2009 Collector's Series Sale	New York	Spink Shreves
14/15 October	British Empire Stamps & Covers	London	9028
22/23 October	Single Vendor Sale	New York	Spink Shreves
11 November	Great Britain Stamps & Postal History	London	9030
12 November	Single Vendor Sale	London	9029
19/21 November	Spink Shreves/Smythe Single Owner Sale	New York	Spink Shreves/Smythe
9/10 December	Stamps & Covers of the World	London	9035
10/12 December	December 2009 Collector's Series Sale	New York	Spink Shreves

Bonds and Shares

27/28 August	Numismatic Collector's Series	New York	Spink Smythe
29 October	Bonds & Share Certificates of the World	London	9027
29/30 October	Numismatic Collector's Series	New York	Spink Smythe

Coins

27/28 August	Numismatic Collector's Series	New York	Spink Smythe
1 October	Ancient, English & Foreign Coins, Commemorative Medals & Numismatic Books	London	9026
29/30 October	Numismatic Collector's Series	New York	Spink Smythe
November	Ancient, English & Foreign Coins, Commemorative Medals & Numismatic Books	London	9031

Medals

19 November	Orders, Decorations, Campaign Medals & Militaria	London	9033
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Banknotes

27/28 August	Numismatic Collector's Series	New York	Spink Smythe
22 September	A Charity Auction of Key Notes from Clydesdale Bank's new Banknotes Series with a selection of other banknotes of interest	Glasgow	9036
29/30 September	World Banknotes	London	9025
29/30 October	Numismatic Collector's Series	New York	Spink Smythe

Autographs

27/28 August	Numismatic Collector's Series	New York	Spink Smythe
29/30 October	Numismatic Collector's Series	New York	Spink Smythe

2010

Stamps

23 January	Fine Stamps & Covers of Hong Kong & China	Hong Kong	1012
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Bonds and Shares

13/14 January	Spink Smythe Collector's Series Sale	New York	Spink Smythe
January	Bonds & Share Certificates of the World	London	1011

Coins

13/14 January	Spink Smythe Collector's Series Sale	New York	Spink Smythe
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Banknotes

13/14 January	Spink Smythe Collector's Series Sale	New York	Spink Smythe
23 January	Banknotes of Hong Kong & China	Hong Kong	1013

The above sale dates are subject to change

Spink offers the following services

Valuations for insurance and probate for individual items or whole collections.

Sales on a commission basis either of individual pieces or whole collections.

Our Commitment to the Environment

Spink & Son Ltd is very conscious of current environmental concerns and wishes to do its part in preserving our environment for future generations. It is Spink's suppliers policy to purchase all papers used in catalogue production, wherever possible, from FSC registered suppliers (for further information on the FSC standard please visit www.fsc.org) and to use inks containing no hazardous ingredients in accordance with EU regulations (91/155/EEC) in the printing of Spink's catalogues. It is also Spink's policy to recycle all ecological material used on our premises. We would encourage you to recycle your catalogue once you are finished with it. If facilities to recycle your catalogue do not exist in your area please send the catalogue back to us and we will recycle it for you. Spink would like to play a role in preserving this planet as well as the heritage of collectables and handover of the same to the next generation.

