

Rare Coin Auction

Monday, May 22, 2023
10:00 a.m

**MICHAAN'S
AUCTIONS**

Auctioneers & Appraisers

Previews:

Thursday, May 18; noon - 5 p.m.

Friday, May 19; 9 a.m. - 5 p.m.

Monday, May 22; 9 a.m. - end of auction



LOT 2111
Imperial China Northern Song Dynasty,
Chun Hua Yuan Bao (990-994)
Worshop Gold Coin, 22k gold.
Estiamte \$5,000/7,000

Michaan's Auctions
2701 Monarch Street
Alameda, CA 94501
Phone: (800)380-9822 or
(510) 740-0220
Fax: (510) 749-7517
www.michaans.com
info@michaans.com

Inquiries

Stamps & Coins
Michael Rosenberg
(510) 227-2502
mrosenberg@michaans.com

Bid Increments

| Minimum Value | Maximum Value | Expected Bid Increment |
|-------------------|-----------------|------------------------|
| from US \$ 0 | to US \$ 49 | US \$ 5 |
| from US \$ 50 | to US \$ 199 | US \$ 10 |
| from US \$ 200 | to US \$ 499 | US \$ 25 |
| from US \$ 500 | to US \$ 999 | US \$ 50 |
| from US \$ 1,000 | to US \$ 1,999 | US \$ 100 |
| from US \$ 2,000 | to US \$ 4,999 | US \$ 250 |
| from US \$ 5,000 | to US \$ 9,999 | US \$ 500 |
| from US \$ 10,000 | to US \$ 19,999 | US \$ 1,000 |
| from US \$ 20,000 | and above | US \$ 2,500 |

Michaan's Auctions - Terms and Conditions of Sale

STANDARD CONDITIONS OF SALE

These conditions of Sale are binding on all purchasers at auction. Please read carefully.

By registering to bid at auction, in person, or through an agent, by absentee bid, or telephone or any other means including the Internet and e-mail, you agree to be bound by these Conditions of Sale (and changes made as noted below.) All property and every lot for sale in our catalogue is offered subject to the following terms and conditions, along with any changes that may be published or announced prior to or during a sale by Michaan's Auctions (MA). The terms "MA" "us," "we," or "our" as used herein all refer to Michaan's Auctions. Unless otherwise indicated in the catalogue or at time of sale, MA acts at all times solely as the agent for the seller. All sales shall be deemed to occur in California regardless whether by telephone, mail or through the Internet or the physical location of the buyer.

Definitions

Hammer price: The highest bid received for a lot upon the fall of the auctioneer's hammer.

Buyer's premium: The amount paid by the buyer as a percentage of the hammer price and in addition thereto.

Purchase price: The aggregate of the hammer, buyer's premium and applicable taxes or other fees, if any, as may be required by law.

Reserve: The minimum price at which the lot may be sold.

Buyer: The person or entity who buys property at auction or private sale.

Consignor: The seller, or the seller's representative, on behalf of whom we are selling the Property.

Lot: The single item or group of items offered by us for sale.

Property: The item or items comprising an auction lot being offered for sale.

Buyer's Premium

The Buyer shall pay a Buyer's Premium (BP) per lot which shall be retained by MA as follows:

Twenty-six percent (26%) of the first \$250,000 of the bid price, twenty-one percent (21%) of the amount of the bid price above \$250,000.00 up to and including \$1,000,000.00 and eighteen percent (18%) of the amount of the bid price over \$1,000,000.00 if bidding in person, by physical absentee form or by telephone.

All Internet platforms BP is thirty percent (30%) of the first \$250,000 of the bid price, twenty-six percent (26%) of the amount of the bid price above \$250,000.00

Terms of Sale

a. The Purchase of and Payment for Property

The sale of a lot shall be to the highest bidder as determined by the auctioneer, in accord with these Conditions of Sale. Title to the lot shall pass with the fall of the Auctioneer's hammer. Buyer shall pay the Purchase price, as defined above, and such other fees as may be due, in full, within seven (7) days of the auction sale. Sale is not final and property will not be released to Buyer until good funds for all amounts due, are received by MA. Payment may be made (i) in cash, (ii) by wire transfer, (a \$25 fee) (iii) by money order or other guaranteed funds, or (iv) by personal check (when buyer's credit is approved). No lot shall be transferred by Buyer to another person until the sale is final. In the event of partial payment for any lot or lots we shall apply payments, in our discretion, to the lot or lots we select. The Buyer grants MA a security interest in the purchased Property, and we may retain as collateral any property purchased and any funds in our possession, to secure a Buyer's obligations to us, if any. We retain the rights of a secured party under the California Commercial Code. All fees, taxes, premiums or other sums due and not paid pursuant to this paragraph shall bear interest at 1.5 % per month from the 8th day following the sale to the date paid in full.

b. Collection of Property

Upon transfer of title, Buyer assumes full responsibility, including risk of loss and damage, for the Property. Purchased property shall be removed at Buyer's expense within seven business days (7) days after the sale becomes final. Property not removed shall be subject to a service fee of \$50, and a storage fee, if retained by MA, of 1% of the purchase price per month. MA may also, in its sole discretion, elect to place the Property in a public storage facility at the Buyer's sole risk, responsibility and expense.

c. Liability for delivery of property.

If, however, for any reason whatsoever, we are unable to deliver the purchased Property to the Buyer, MA shall be liable to the Buyer only for the Purchase price paid by the Buyer and in no event shall we be liable for incidental or consequential damages, including, but not limited to, business interruption or loss of profit.

The Auction Procedure

a. Registration

Bidders must register in advance to bid at auction. (a) If by Internet please complete online form and submit online or absentee bid forms can be completed and turn into the front desk. (b) To telephone bid, bidders must complete the online form or telephone bid form located at the front desk. Telephone lines are limited, and available on a first-come, first-serve basis. (c) When intending to bid in person, pre-register at the front desk and obtain a bidder paddle. The auctioneer may refuse to recognize any person not registered and not having a paddle number. MA reserves the right at its sole discretion, to refuse anyone the right to register and participate at an auction.

b. Announcements

We may, at the commencement of, or during the Auction, announce changes in or modifications to the Conditions of Sale or descriptions of Property.

c. Absentee Bids

For a Buyer's convenience, absentee bids will be accepted, when properly executed and submitted in a timely manner. However, we neither accept any responsibility to an absentee bidder, nor any liability whatsoever for a failure to execute the absentee bid for any reason. In the event that identical multiple absentee bids are the highest bids received for the same lot then the earliest received of the competing absentee bids shall prevail at that bid amount.

d. Auctioneer's Discretion

The Auctioneer has the absolute discretion to 1) pass a lot or withdraw it from sale at any time prior to its actual sale; 2) refuse to recognize any

bidder; 3) refuse to recognize any bid; 4) resolve any dispute between bidders or resolve any doubtful bid by deciding who is the successful bidder or nullifying the auction of the lot and reoffering it for sale. The Auctioneer's decision is binding as to disputes arising at auction. If a dispute arises post sale, our records of the sale shall be conclusive. Both the Auctioneer and MA shall be without any liability whatsoever resulting from the exercise of the discretion referred to herein.

e. Reserves

All Property is offered for sale subject to a Reserve unless otherwise stated by us at time of sale. MA may protect the Reserve by an initial bid or continued bidding on behalf of the consignor. Any bids by MA staff after the Reserve is met shall be made only on behalf of registered bidders. Neither the consignor nor an agent or representative of the consignor is allowed to bid on their own property.

Disclaimer of Warranties

Except for warranty of title, neither we nor the Consignor make any warranties, guarantees or representation, express or implied, with respect to the Property, including, but not necessarily limited to, any implied warranty of "fitness for purpose" or "merchantability."

Any and all statements and descriptions in any catalogue or elsewhere by MA, relating to age, attribution, authenticity, size, genuineness, provenance, historical relevance or significance, physical condition, importance, quality, quantity, rarity, period, culture, source or origin, are presented as statements of qualified opinion only.

MA's disclaimer of liability covers information contained in catalogues, and all other printed material published by us, including any condition reports that have been prepared. Buyers assume the responsibility to inspect the Property and make their own decision as to the nature, quality and value of the Property.

Neither MA nor the Consignor make any warranty or representation with regard to the existence of or the transfer of intellectual property rights, except and to such extent as may, from time to time, be explicitly stated.

No employee of MA is authorized to nor shall make any warranty or representation on MA's behalf, except as stated in the catalog or in any written addendum.

Estimates of Value

All estimates of value as published in our catalogues or elsewhere are statements of qualified opinion as to the range of the price a willing buyer might pay for the Property at auction. The actual price paid at auction or subsequently, may vary substantially from the estimates. MA shall not be liable for any such differential.

Buyer's Default

If a Buyer fails to pay for purchased Property, or otherwise does not comply with these Conditions of Sale, the Buyer shall be in default. In addition to all remedies available in law, to MA and to the Consignor, the Buyer shall be liable for the entire Purchase price. Additionally, at our option, we may either cancel the sale and retain all payments made by Buyer as well as retain any and all Property of Buyer in our possession as security against payment of the sums in default, or we may re-offer the Property for sale, at auction or privately, without reserve. Buyer shall be liable to us and the Consignor for the additional fees, commissions and costs on both sales (including handling, storage, court costs, and attorney's fees) resulting from the cancellation or resale of the Property and in the event of resale, any deficiency which may result.

Rescission

The sole and exclusive remedy, available only to the original buyer, is the limited right of rescission set forth herein. MA will cancel the sale of Property if the original buyer establishes to our satisfaction that there has been a breach of the Consignor's warranty of title, or that the identification of Authorship* of the Property as set forth in Bold Type Heading is not substantially correct, based on a fair reading of the Catalog (as may be amended by posted or announced changes.) IN ALL INSTANCES, YOU MUST GIVE WRITTEN NOTICE TO US WITHIN 30 DAYS OF THE SALE OF THE PROPERTY, SETTING FORTH THE BASIS FOR YOUR CLAIM AND, AT YOUR SOLE EXPENSE AND RISK, RETURN THE PROPERTY IN QUESTION TO MA WITHIN SEVEN (7) DAYS AFTER NOTICE IS GIVEN AND IN THE SAME CONDITION AS WHEN SOLD. Upon review of the claim and the property, if we are satisfied with the bases for your claim and the property is in the same condition it was in when sold, MA will rescind the sale and return to you the Purchase price, unless we have already remitted funds to the Consignor. In that event, and at MA's sole discretion, MA shall either pay you as provided above, or shall pay you only that portion of the

Purchase price retained by us (the Seller's commission, the buyer's premium and any sales taxes collected) and on your behalf make demand on the Consignor for the balance and upon receipt of the funds remit same to you. Should the Consignor refuse to return the funds to you or to MA, we shall disclose the Consignor's identity and assign to you any and all rights MA may have against the Consignor. Any and all liability MA may have as agent for the Consignor shall thereupon terminate. BUYER EXPRESSLY UNDERSTANDS AND AGREES THAT MA SHALL HAVE NO OTHER LIABILITY TO THE BUYER EXCEPT FOR THE RETURN OF THE PURCHASE PRICE AND THAT IN NO EVENT SHALL MA BE LIABLE FOR ANY DAMAGES, INCLUDING BUT NOT LIMITED TO INCIDENTAL, CONSEQUENTIAL OR COMPENSATORY DAMAGES OR LOSS OF PROFIT OR BUSINESS OPPORTUNITY.

Unless determined to be a forgery, the sale of paintings created prior to 1870 shall not be subject to the right of rescission.

*Authorship refers to the maker or creator of the Property, and the period, social culture, and origin of the Property as stated in the Bold Type Heading for a given lot in our catalog. It does not refer to the descriptions which may be contained in the information below the Bold Type Heading.

Miscellaneous

a. Modification: No modification or amendment of the Conditions of Sale shall bind MA unless contained in a writing signed by MA, except as may be posted or published as noted above or verbally announced at time of sale.

b. Severability: If, for any reason, any part of the Conditions of Sale is held to be invalid or unenforceable, the remaining portion shall be valid and enforceable.

c. Successors and Assigns: The Conditions of Sale shall be binding on all the heirs and assigns of the Buyers and bidders and inure to the benefit of MA's successors and assigns.

d. Jurisdiction, Venue, Choice of Law: Dispute resolution shall occur in Alameda County, California, USA. The provisions of the Conditions of Sale will be construed and disputes determined by application of California Law, without regard to conflicts of law.

e. Notice, Service of Process: Buyers agree to accept all notices and service of process relating to dispute resolution at the address provided by Buyer on any registration forms required to be executed as a condition of bidding in our auction.

f. Dispute Resolution: All disputes and claims arising out of or relating to events and actions covered herein, brought by or against us, shall be resolved by mediation or binding arbitration in accord with the procedures set forth below. This provision does not apply to claims brought by the Buyer directly against the Consignor, including, but not limited to any action brought pursuant to the rescission provisions noted above.

Optional Provisions

Shipping, insurance packaging and handling of purchased lots is at the risk and expense of the purchaser. MA shall not, under any circumstances, be liable for the loss, theft or damage to property, including, but not limited to selection of shipper, the acts or omissions of any shipper or the acts or omissions occurring in packing for shipment. It is the purchasers responsibility to obtain a shipping quote for any lot being offered, from an outside shipper, prior to the auction date. Post-sale determination of shipping costs does not constitute grounds for cancellation of any purchase made at auction. Purchasers are advised that large and fragile items can be expensive.

Mediation and Arbitration Procedures

(a) Within 30 days of written notice that there is a dispute, the parties or their representatives may meet at a time and place mutually agreed upon, to mediate their differences. If the parties agree, a mediator acceptable to the parties shall be selected. The mediator shall be an attorney, trained in mediation techniques and familiar with commercial law and the California Uniform Commercial Code (UCC). The mediator's fees shall be shared equally and paid by all parties. At the mediation, all parties shall have actual authority to settle the dispute. Any statements made during, and all aspects of, the mediation process shall be kept confidential and shall not be admissible in any subsequent arbitration or judicial proceeding.

Any resolution shall be confidential. (b) If the parties cannot agree to mediation, or if mediation does not resolve the dispute, or in any event no longer than 60 days after receipt of written notice referred to above, the parties shall submit the dispute for binding arbitration

before a single neutral arbitrator jointly selected, or absent agreement, selected from the panel of Arbitrators provided by the American Arbitration Association (AAA). If, within 15 days, the parties cannot agree on an arbitrator, then AAA shall select one (1) person as arbitrator in accord with AAA rules. The arbitrator shall be an attorney, experienced in commercial law and with the UCC. The arbitrator shall be required to follow the law in making his award, and the award shall be in writing and shall set forth findings of fact and legal conclusions. (c) The arbitration shall occur within 60 days of the selection of the arbitrator, in either Oakland or San Francisco, California, unless the parties agree to another location. Discovery and the procedure for the Arbitration shall, unless otherwise agreed to by the parties, follow the procedures and policies of AAA governing commercial arbitration, subject however to the following modifications:

- 1- All arbitration proceedings shall be confidential. None of the parties nor the arbitrator, may disclose the existence, content or results of the arbitration without the written consent of all parties.
- 2- The parties shall attempt to agree on the issues to be arbitrated, or identify the disputed issues in writing no later than 45 days prior to arbitration.
- 3- Unless otherwise agreed by the parties, discovery, if any, shall be limited as follows: (a) Requests for no more than 10 clearly identified categories of documents, to be provided to the requesting party within 14 days of written request therefore; (b) Depositions: No more than two (2) per party, provided however, the deposition(s) are to be completed within one (1) day; (c) Compliance with the above shall be enforced by the arbitrator in accord with California law.
- 4- Each party shall have no longer than eight (8) hours to present its position. The entire hearing before the arbitrator shall not take longer than three (3) consecutive days, unless all parties agree otherwise in writing. The award shall be made in writing no more than 30 days following the end of the proceeding. Judgment upon the award rendered by the arbitrator may be entered by any court having jurisdiction thereof. Each party shall bear its own attorney's fees and costs in connection with the proceedings and shall share equally the fees and expenses of the arbitrator.

This auction is being conducted in compliance with section 2328 of the Commercial Code, section 535 of the Penal Code, and provisions of the California Civil Code.

Bonded pursuant to California Civil Code sec 1812.600 et seq. Bond #71393954

Jewelry Sold at Michaan's Auctions:

It is the responsibility of the bidder to examine carefully any item(s) of potential interest.

For all the jewelry sold here at Michaan's Auctions the following applies:

All gemstone weights are approximate.

We are aware of the many types of treatments and/or enhancements used today on diamonds and colored stones. The purpose is to improve their appearance i.e., color and/or clarity. Techniques like heat treatments, color diffusion, irradiated, HTHP, oiling, resin, bleaching, dyeing and impregnation are just a few techniques known today. Some treatments combined. Some treatments are not detectable using standard gemological procedures. Not all treatments are permanent. Prospective buyers are therefore reminded that unless otherwise noted in the description(s), it must be assumed that some form of enhancement may have been used.

Regarding laboratories certification: The certifications mentioned in the descriptions only reflect the opinions of the laboratory. From one laboratory to another they do differ on the degrees of grading and/or treatments. And if a stone has a certificate from a laboratory, we cannot guarantee this grading.

Watches must be examined carefully. Although we do attempt to mention in our descriptions significant defects, needed repairs, absent stones and the like, we do not guarantee the accuracy or operation of any watch function.

Detailed condition reports are available for most pieces. These reports contain more information than the catalog descriptions. Images shown may appear smaller or larger than actual size.

Asian Arts Disclaimer:

We are aware of the many types of treatments and/or enhancements used today on jade. The purpose is to improve their appearance, i.e., color and/or clarity. Techniques like bleaching, dyeing and

impregnation are just a few techniques known today. These treatments are not detectable using standard gemological procedures. Not all are permanent. Prospective buyers are therefore reminded that unless otherwise noted in the description(s), * it must be assumed that some form of enhancement may have been used.

* Accompanied by a laboratory report stating natural, no evidence of treatment.

PROPERTY MADE FROM OR CONTAINING MATERIALS FROM ENDANGERED OR PROTECTED SPECIES

Property that contains any percentage of material made or potentially made from endangered and/or other protected species of wildlife are, as a courtesy, marked in the catalogue with the symbol "****". Michaan's Auctions does not accept any responsibility or liability for failing to mark such lots. Such material includes, but is not limited to, tortoise shell, crocodile skin, whalebone, some species of coral and certain woods.

Prospective buyers are advised that several countries completely prohibit importation of property made, all or in part, of proscribed materials.

Some countries require special permits, such as a CITES permit, from the relevant regulating authority in the countries of exportation and importation as well. Potential buyers intending to import the property into another country should be familiar with the relevant customs laws and regulations prior to bidding on property containing wildlife material.

Regulations may vary as the U.S. prohibits importation of articles containing material(s) from species it has designated endangered or threatened if the articles are less than 100 years old.

It shall be the potential buyer's sole responsibility to research and satisfy the requirements of any laws and regulations that apply to the import and export of property as described in the aforementioned paragraphs.

Prospective buyers must also note that the inability or delay in obtaining permits, licenses or other permissions to import or export property containing potentially regulated wildlife material will not constitute a basis for rescission or cancellation of the sale of said property or the delay in payment of purchased items in accordance with the Conditions of Sale.

No Guarantee of Authenticity for Chinese Paintings

Currently, scholarship in the field of Chinese paintings precludes the ability to provide unqualified statements or opinions as to Authorship or date of execution. The terms for RESCISSION in the Conditions of Sale, (as set out on our internet site and in our catalogues) does not apply to Chinese paintings. However, if within twenty (20) days of the sale of any such lot, the original purchaser provides Michaan's with both written notice that the lot is a forgery, and within seven (7) days after written notice, said purchaser returns the lot to us in the same condition as when sold and demonstrates to our satisfaction that the lot is a forgery, Michaan's will rescind the sale and refund the purchase price received to the original purchaser. Forgery for the purposes of this provision, is defined as a work created with the intent to deceive.

Fine Art Sold at Michaan's Auctions

FRAMING:

Whenever possible "framed" fine art is sold in the frames in which they have been received. In no event is MA liable for the change to glass or frames, regardless of the cause.

Definitions of Authorship

This is to qualify the relationship between the object and the named person in the catalogue. The following conventions for attribution are used by Michaan's Auctions:

Giovanni Bellini: In our opinion a work by the artist. When the artist's forename(s) is not known, a series of asterisks, followed by the surname of the artist, whether preceded by an initial or not, indicates that in our opinion the work is by the artists named.

Attributed to Giovanni Bellini: In our opinion probably a work by the artist but less certainty as to authorship is expressed than in the preceding category.

Studio of Giovanni Bellini: In our opinion a work by an unknown hand in the studio of the artist, which may or may not have been executed under the artist's direction.

Circle of Giovanni Bellini: In our opinion a work by an as yet unidentified by distinct hand, closely associated with the named artist but not necessarily his pupil.

Style of; follower of Giovanni Bellini: In our opinion a work by a painter working in the artist's style, contemporary or near contemporary, but not necessarily his pupil.

Manner of Giovanni Bellini: In our opinion a work in the style of the artist and of a later date.

after Giovanni Bellini: In our opinion a copy of a known work of the artist.

The term signed and/or dated and/or inscribed means that in our opinion the signature and/or date and/or inscription are from the hand of the artist.

The term bears a signature and/or date and/or inscription means that in our opinion the signature and/or date and/or inscription have been added by another hand.

"bearing signature..." / "bearing date..." / "bearing inscription..." In our opinion the signature/date/inscription is by a hand other than that of the artist.

Typical Headings:

FURNITURE

George III Mahogany Chest of Drawers

Third Quarter 18th Century

This heading, with date included, means that the piece is, in our opinion, of the period indicated with no major alterations or restorations.

George III Mahogany Chest of Drawers

This heading, without the inclusion of the date, indicates that, in our opinion, the piece, while basically of the period, has undergone significant restoration and alteration.

George III Style Mahogany Chest of Drawers

The inclusion of the word "style" in the heading indicates that, in our opinion, the piece was made as an intentional reproduction of an earlier style.

BRONZES

Antoine-Louis Barye

This heading indicates that the casting and patination were done by the artist or with his direct authorization or supervision.

Cast After a Model by Antoine-Louis Barye

This heading indicates that the casting and patination of a known Barye model were done by another, i.e., artisans at the F. Barbedienne or other foundry.

CERAMICS

Meissen Porcelain Cup and Saucer

Late 19th Century

This states that the cup and saucer were made at the Meissen factory in the last quarter of the 19th Century.

Meissen Porcelain Cup and a Saucer

Late 19th Century Again, this states that the cup and saucer were made at the Meissen factory in the last quarter of the 19th Century, but it also indicates that the cup and saucer may not have been "born" together.

Meissen Porcelain Cup and Saucer

Circa 1900

This states that the cup and saucer are of Meissen style, and although of the date specified, not necessarily made at the Meissen factory.

'Meissen' Porcelain Cup and a Saucer

19th Century

This states that the cup and saucer are of Meissen style, and although of the date specified, not necessarily made at the Meissen factory.

Meissen Porcelain Cup and Saucer

The title without a specific date simply states that the pieces were made at the Meissen factory but does not specify when, implying that their age is questionable.