THE AUCTIONEER

The Magazine of the National Auctioneers Association ● July, 1981

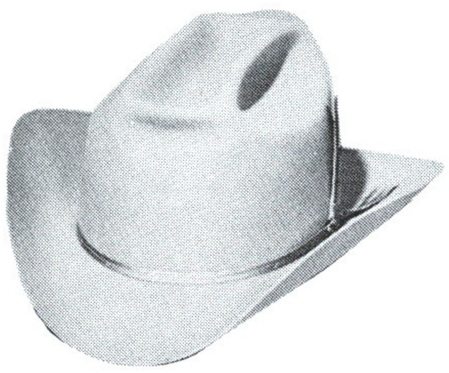
Why is his auction market the entire nation?

The business success story of

J. L. Todd

page 14





Stetson "Wisp"



Auctioneer Hat

"IT'S SUMMER TIME" — and time to order your summer straws. They come in 3 brim widths in the Milan straw (light tan) — 2⅛", 2⅜", and 2⅝", — and white Panama in 2½" only. Of course, we have the "Auctioneer" in felt as shown above in the same 3 brim widths. The Wisp in 4x Beaver (silver belly) is also available year round. I apologize for the increases in the prices, but this is beyond my control. The prices quoted herein are still well below the regular store prices.

This is the time of year for the London Fog type windbreakers with the 4-color NAA emblem on the left chest. Please do not forget the beautiful diamond-gold or silver tie tacs. The prices have stabilized somewhat on them.

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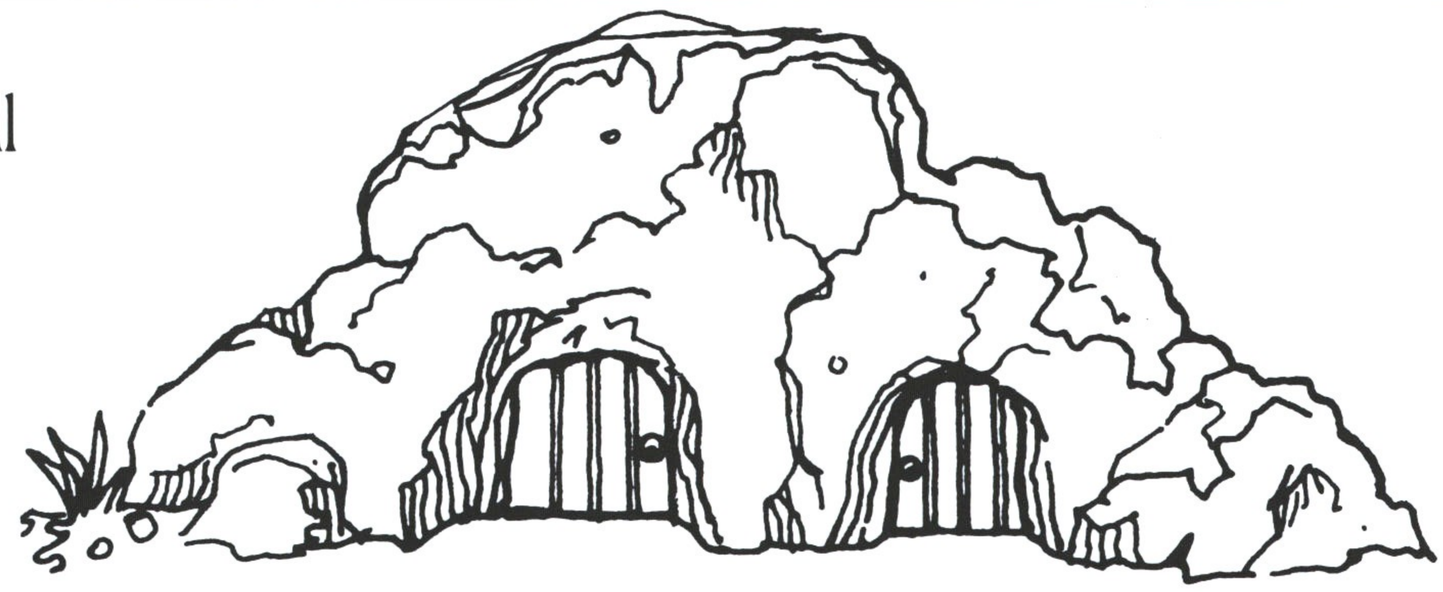
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Letters to THE AUCTIONEER

"We'll see one another in a few weeks"

This year has literally flown by! The realization that the NAA convention is approaching — soon — came when recently I received a phone call from Mrs. Betty Short, asking me to sing for the Auxiliary luncheon in Las Vegas, Friday, July 31. I certainly accepted, and am very happy about the lovely invitation. I'll be singing "Last Call — Sold," the same piece I had the honor of performing this year on the television show "To Tell The Truth" as "The Singing Auctioneer".

Other news to share with you is that in March, I, along with many other auctioneers, met at Indiana University to attend Certified Auctioneers Institute. This being my first year, I wasn't quite sure what to expect! The instructors were indefatigable, and the results of the course were unending in the constant flow of useful information. Just when you think you have a grasp of things concerning the auction method, you attend CAI and discover more and more about our profession. I could have written a book about CAI week, it was such a fantastic experience.

At CAI. we shared auction ideas with one another, learning from the professionalism of all CAI attending auctioneers. For now, keep smiling, keep auctioneering, and we'll see one another in a few weeks at the NAA convention in Las Vegas.

Anne-Lynn Gross
NAA member auctioneer
Frederick, Maryland

Convention call

Auctioneers from all parts of the United States will be converging on the Las Vegas Hilton Hotel, Las Vegas, Nevada, the week of July 29 through August 2, for the annual convention of the National Auctioneers Association. Registrants will enjoy a variety of activities and participate in the many official convention functions — plenary sessions, workshops, forums, entertainment, international night shows, trips to various historic places. Election and introduction of new NAA officers and directors will be among the highlights during this exciting week. Registrants will also have the opportunity to enjoy the numerous funfilled, cultural, scenic and family-oriented attractions of this popular vacationland.

Each will look forward to meeting one another and in sharing the the NAA spirit of good will and fellowship. It is a spirit which provides us with the incentive to join together, with the objective of working even harder to improve ourselves and elevate the auctioneering profession.

B. G. Coats
NAA member auctioneer
Rumson, New Jersey

Additions to your NAA member directory

The following names were mistakenly omitted from the 1981 NAA Membership Directory. Please photocopy the list and include the names in your directory under the appropriate section.

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NAA schedule of events, 1981-82

July 29-August 1, 1981 — NAA Annual Convention, Las Vegas Hilton Hotel, Las Vegas, Nevada.
September, 1981 — Next issue of your AUCTIONEER magazine (an August issue is not published).
October, 1981 — Convention revisted issue of THE AUCTIONEER.
January 25-27, 1982 — NAA Real Estate at Auction Seminar, Holiday Inn Central, Tampa, Florida.
February 15-17, 1982 — NAA Personal Property at Auction Seminar, Marriott Hotel, San Antonio, Texas.
March 28-April 3, 1982 — Certified Auctioneers Institute (CAI), Indiana University, Bloomington, Indiana.
April 4-10, 1982 — National Auctioneers Week.
July 28-August 1, 1982 — NAA Annual Convention, Atlanta Hilton Hotel, Atlanta, Georgia.

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Phone: 812 867-2486

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104 W. Main St.
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Phone: 715 926-5005

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Phone: 703 361-3148

Robert E. Musser, CAI
RFD 1 Box 1900
Cody, WY 82414
Phone: 307 587-2131

THE AUCTIONEER

JULY, 1981 **Volume XXXIII, Number 7**

FEATURE ARTICLES

Additions to your NAA member directory 3
NAA schedule of events, 1981-82 3
Associations valuable to members, clients, public, *Archie D. Moody, CAI* 5
NAA announces founders' campaign for new headquarters, *Martin E. Higgenbotham, CAI* 6
Legal Aspects of Auctions
"As is sale": What does it protect?, *Mike Lemov* 7
NIDA attorney gives tips on the "as is" sale 8
U.S. auctioneer sells in Canada, vice versa — what's required 9
Male or female, auctioneering still professional, *Teresa Weatherly* 11
"Every sale, give it 100%" THE AUCTIONEER interviews J. L. Todd **15**
NAA officer/director articles
The mailing list, vitally important aspect of auction business, *H. Layton Laws, Jr.* 28
Why every auctioneer should belong to the NAA, *Howard Buckles* 29
Livestock at Auction
LMA's Marketing Reform Act balances updated law with safeguards 34
Antiques at Auction
Lantern clocks, *George Michael* 37
Booster club 38
NAA president Moody's year in review 65

DEPARTMENTS

Auxiliary to the NAA 31
Letters to THE AUCTIONEER 3
State Association Conventions 43
State association reports 44
In Memoriam 44
Directory of state officers 46
Successful auctioneering 50
Advertiser's Index 66
Advertising Rate Schedule 66

THE AUCTIONEER magazine is the official publication of the National Auctioneers Association and is published monthly with the exception that an August issue is not published (11 issues annually). THE AUCTIONEER magazine is published as a means of exchanging ideas that will serve to promote the auctioneer and the auction method of selling.

The editor reserves the right to accept or reject any material submitted for publication. Subscriptions are available to non-auctioneers only. Auctioneers, who are not members of the National Auctioneers Association, may not subscribe to THE AUCTIONEER magazine.

Editorial and Advertising copy must be received in the NAA Office on or before the 10th day of the month preceding date of issue. New Advertisers must submit payment in advance (with copy) before advertising can be accepted. See rate schedule on last page.

Single copies: $1.00 each. Annual subscription rate **$10.00.**

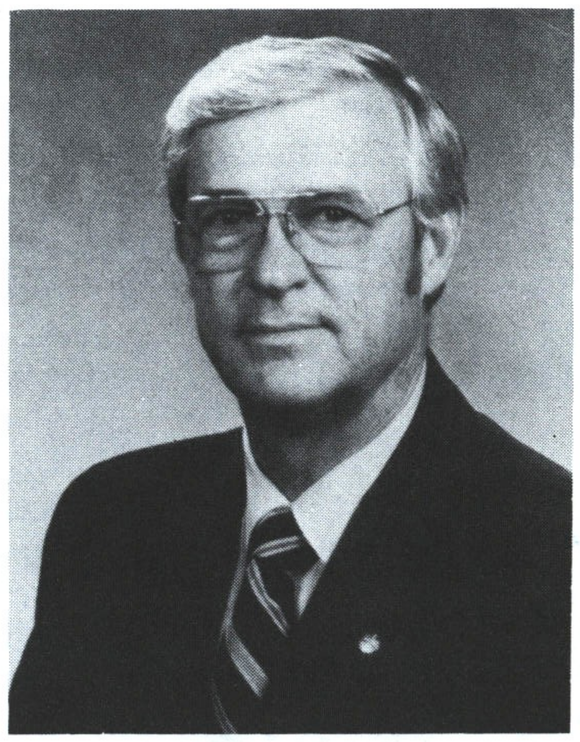
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Associations valuable to members, clients, public



By Archie D. Moody, CAI, President
National Auctioneers Association

The 1980-81 NAA year is officially over, even though we will confirm the membership's choice of officers and directors, by election at the Las Vegas Convention. I feel very privileged to have served you as your president during the year and during my many travels. At state association conventions and meetings, plus NAA seminars and meetings, I have learned the value of association with the business men and women of my chosen profession — selling real and personal property at auction!

Interest is high in associations, and during the past year I have observed the interest that the public has shown in our association and profession. I have been asked by many, "Why is there such an interest in auctions, auctioneers and the methods we use to sell merchandise and property? Is it due to the times? Due to the fact that money is scarce, and people are selling their posssessions to acquire money?"

It is because of those reasons that auctions and auctioneers can obtain needed cash for the sellers, but I also firmly believe that auctions are now more recognized as a valuable method of selling. Another reason is the manner in which we are promoting ourselves and conducting our businesses. In the past few years, we have matured in the manner we promote our profession; and the public is recognizing us for our value to the community, as successful business men and women.

No, we have not set any membership records in our associations, but we have confirmed the importance of joining together as professionals to promote our techniques and methods. Associations have proven their service to the members and public since the first association was established in 1768, which was the Chamber of Commerce of New York. Associations from that period on have been very instrumental in providing a source of business, technical, scientific and just plain interesting information.

The NAA serves its members as an opportunity to exchange information. Our meetings and conventions are scheduled to allow the membership to assemble and share information — to share auction ideas with each other.

Our magazine, THE AUCTIONEER, provides a monthly forum for that exchange of information. Our membership list — THE DIRECTORY — is a source of other professionals in the auction field, and our members refer to the DIRECTORY frequently to obtain assistance from other auctioneers, in nearby communities or wherever NAA members reside.

Too often members of the NAA are unaware of the services our Association provides. The primary reason for our annual meeting — the NAA Convention — is to allow the members to select the officers and directors who will represent them in our Association. The Board of Directors is our governing body, but every member has the privilege and opportunity to express his or her ideas to this governing body — to initiate new services, which will be beneficial to the auction method and auctioneers in general. Only after the members participate in the election process — only after the members offer their individual comments, suggestions and ideas — will we continue to grow in stature, and in size, as an Association.

Several new programs have been initiated by the NAA Board of Directors recently and those programs have come from the membership. The Board of Directors has requested the opportunity to attend State Associations' conventions and meetings so that new ideas can be obtained, which can be converted to our National programs. Meeting with auctioneers throughout our organization leads to new programs and demands, which will benefit our National organization.

I am a "believer" in the auction method of selling real and personal property! Many citizens of our communities, states, provinces, and nations are also becoming auction believers. But, where our methods are not considered as a sound business method, we need to expand our services, plus make ourselves and our business practices known. The public should look to us first when real and personal property is to be sold.

Whenever an auctioneer becomes highly successful in a given area, it is amazing how many competitors (those who are not involved in the auction method) become concerned and try and initiate new ordinances and laws to restrict auctions and auctioneers. Whenever this happens, it forces the good

Continued page 6

auction businessperson to work harder in support of the profession. Some competitors then seek out those people who call themselves auctioneers, but who do not use sound business methods; and due to these sometimes unethical or poor business techniques, the professional auctioneer's reputation is endangered.

We need to join together as ethical business men and women, to refute claims by our competitive industries and make the public aware of our value. We all must: educate ourselves properly; learn new proven methods and techniques; keep abreast of the laws and regulations, which govern our industry; promote, as a body, the good image of our profession; and very importantly, maintain ourselves and our businesses in a highly ethical and lawful manner. We then will have enhanced the good image of the auction method of selling.

Thank you for allowing me to represent you during the 1980-81 NAA year! Thank you for the many courtesies you have extended to me and my family during my tenure as your president. Thank you for sharing your ideas with me during this and the many years I have been privileged to serve as a member of the NAA Board of Directors. I believe I have grown professionally because of these privileges. I know I have become a better person because of the opportunities I have had, meeting with you and your associates, and being with you in your meetings, and many times your homes.

I love the auction profession, and I have a deep respect and affection for all of you. NAA members represent the best in what we do — remaining strong in the market place with the auction method of selling.

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NAA announces founders' campaign for new headquarters

Dear NAA members:

As you know from a previous announcement in our magazine, we are in the process of finalizing our purchase on the Kansas City site for our new headquarters. I might also add that an architect has been selected, and we will have an artist's rendering of the proposed building at the Las Vegas meeting.

After discussing this at great length with the committee members, we have determined that our fund raising campaign will be very similar to the one we used to build our present headquarters. Our scale is to be as follows:

$2500 for founders
$1500 for sponsors
$1000 for benefactors
$500 for friends
and $250 donations

Each donor will have his name inscribed in bronze, to be put on a permanent plaque in the new headquarters building. In addition, the donor will be able to specify what room or area that he wishes his donation to apply, i.e., archives, library, board room, or whatever to give further individual recognition to the donor. We would also like to set up a separate category for State Associations and establish their primary sponsorship at $5000, so that each State Association can feel as if they have a part as well as the individual members.

And, in order that we use the auction method as much as possible in beginning this founder's campaign, we will auction off at the Las Vegas convention the right and privilege to be the first name in each category. For example, if you want to become the first founder listed on the plaque, then you can pay for that privilege whatever that auction price is above the donation fee. This auction should be a lot of fun and excitement as well as serve the very worthwhile purpose of raising monies for our new headquarters building.

I feel that it has been a privilege of mine to serve with a group of men who have the foresight that the NAA Board of Directors and the committee members have shown in making this dream become a reality. With this kind of commitment from the leadership along with the support of the membership, the new headquarters building will become a reality in the very near future.

Yours truly,
Martin E. Higgenbotham, CAI, Chairman
Headquarters Relocation Committee
NAA Board of Directors

The Legal Aspects Of Auctions . . .

"As is sale": What does it protect?

By Mike Lemov, Attorney
National Independent Automobile Dealers Association

Even though the auction industry is unique as a marketing method, auction businesses still have a lot in common with other "small" businesses. Such is the case with automobile dealers.

"As is" can be found on various auction sale bills throughout the country. However, agreement between buyer and auctioneer is not necessarily clear, regarding the definition and implication of the term "as is". As you read the following article, even though Mr. Lemov is discussing vehicles, you will see that the concepts are applicable to many items sold at auction.

Mr. Lemov's article is reprinted with permission from THE USED CAR DEALER, April, 1981, published by the National Independent Automobile Dealers Association. Emphasis added by THE AUCTIONEER. — Editor.

The federal government, state legislatures, and the courts are threatening to severely limit the "as is" sale. It is common knowledge that older used cars are more likely to be subject to mechanical defects than new models. For this reason, older cars are traditionally sold on an "as is" basis; that is, the buyer accepts the car in its present condition, and no promises are made as to its condition or future performance. **A trend has now been developing which would significantly reduce the dealer protections offered by the "as is" sale.**

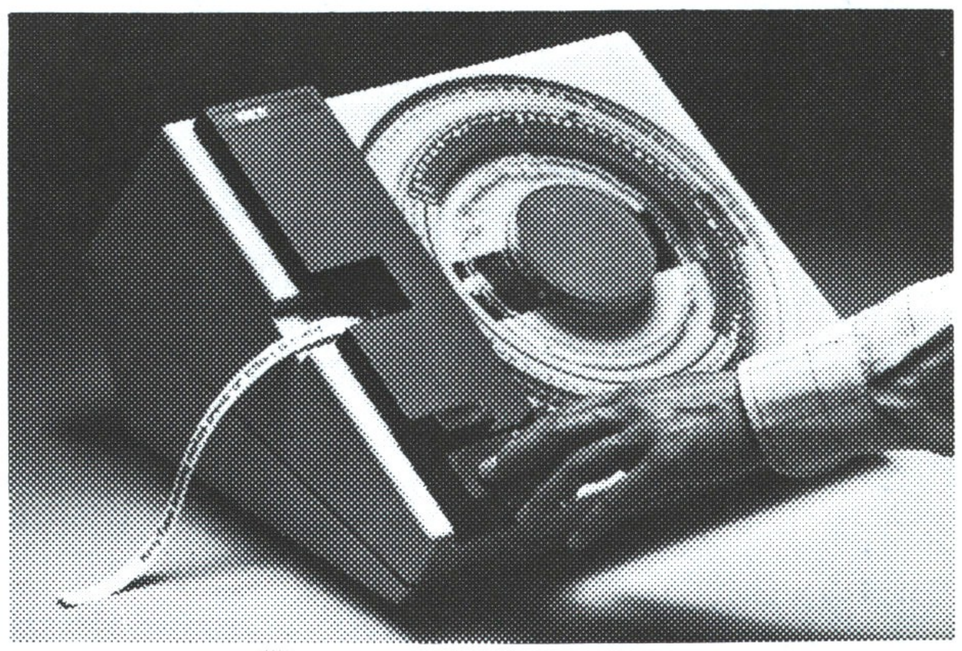
Certain states do not allow the seller to exclude implied warranties for any consumer goods, including used automobiles. These states are Kansas, Maryland, Massachusetts, Mississippi and West Virginia. Other states allow "as is" sales of used cars only if they comply with added restrictions. Arizona requires the words "as is — not expressly warranted or guaranteed" in the contract; Illinois requires specific language waiving any warranty for the car's power train. Minnesota requires a concise writing informing the buyer that the entire risk as to quality and performance is on him. In the State of Washington, the disclaimer in the contract must separately list every characteristic which is not being warranted.

In general, many state courts will construe *any* oral statements by dealers as overriding written disclaimers. Moreover, in cases where obvious defects have subsequently caused personal injury to a purchaser, courts have held dealers liable, notwithstanding the fact that the sale was made on an "as is" basis.

For example, in Montana the case law provides that a used car dealer has a duty to discover and repair any defects which are obvious or discoverable in the exercise of ordinary care. In a recent Montana case, *Kopischke v. First Continental Corporation,* 610 P.2d 668 (1980) a used car dealer was held liable for an accident occuring three weeks after the sale of an "as is" car. The Court found that the accident was caused by a bent transverse link, a disconnected right front stabilizer bar, and a tire mounted so as to hide defects in its treads. The Court held that the dealer's general advertising statement that

Continued page 8

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all cars were checked "from end to end" overcame the specific "as is" provisions of the sales contract. The dealer was thus liable for a large personal injury claim.

Dealers should take the time to familiarize themselves with the specific "as is" rules in force in their state. Further, the following common-sense rules should be followed when conducting sales.

1. No verbal assurances should be made that a used car to be sold "as is" is in "good running condition" or other similar representations. Such assurances may invalidate express disclaimers in the sales contract. Similarly, there should be no promises to make free repairs after the sale;
2. A salesman may emphasize such features as low price, low mileage, good exterior appearance, "clean" interior, color, size, seat comfort, and trunk size. However, even casual references to the quality of a car's engine or mechanical parts should be avoided in the "as is" sale;
3. Where possible, the customer should be encouraged to test drive the car and make his own personal inspection, with the help of the NIADA publication, "Some Straight Talk on Buying a Used Car". Prior examination by the buyer will often help to prove his knowledge of the car's condition and his acceptance of it without any warranty.

In sum, the "as is" sale is still a lawful sales agreement in *most* states. However, it is being restricted by the Courts and State authorities. Dealers should keep posted on the latest developments.

NIADA attorney gives tips on the "as is" sale

The "As Is" sale has probably caused the used car dealer more headaches than any other transaction, and the root of most of the problems has been the lack of understanding between buyer and the seller.

NIADA attorney Mike Lemov has researched the problems of "As Is" sales and has developed this list of pointers for used car dealers.

1. **Salesmen should understand the law of their state regarding used car disclaimers. Five states (Maryland, West Virginia, Kansas, Mississippi and Massachusetts) will not allow excluding implied warranties on consumer goods.** A car dealer in one of those states would be remiss in believing the "as is" clause in the sales contract will relieve him of liability for a later malfunction.
2. **Make sure that the buyer understands the disclaimer.** The majority rule and the latest cases indicate that the buyer must reasonably understand the rights he is waiving by accepting the vehicle "as is".
3. **Make sure that the disclaimer is conspicuous.** It should not be in fine print, but rather in capital,



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bold-face letters so that it clearly stands apart from the rest of the sales contract. Do not attempt to "bury" the disclaimer. Use the words "as is" and "with all faults" in drafting the language. Do not attempt to hide those phrases behind a mask of complex, legal-type language.

4. Make sure the disclaimer is written on the sales contract or some document which is given to the buyer **before** the sale is consummated.
5. Do not make verbal representations or statements in conflict with a written "as is" clause.
6. Do not create conflicting warranties or representations on separate documents — make sure all documents are consistent.
7. Be aware of the developing legal requirement in some states that the seller of used cars must take steps to discover and repair defects which are obvious or discoverable by the use of ordinary care. (Note that in 1979, the State of Oregon rejected the approach in *Tillman v. Vance Equipment Co.,* 596 P.2d 1299 (Ore., 1979) whereas the State of Alaska in court dictum indicated a willingness to adopt the theory in *Swenson Trucking and Excavating, Inc. v. Truckwell Equipment Co.,* 604 P.2d 1113 (Alaska, 1980).
8. **Be keenly aware that the trend over the past ten years has been to favor the purchaser in litigation arising out of used car disclaimers.** The courts have demonstrated an unwillingness to allow dealers to place a dangerous vehicle on the road, notwithstanding the assertion that the buyer purchased it "as is". A judicious recognition of this burden by sellers of used cars will permit the sellers to effectively disclaim liability.

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U.S. auctioneer sells in Canada, vice versa — what's required?

The following article is in response to a recent inquiry to the NAA office: what are the requirements for an American auctioneer to hold a sale in Canada, and vice versa? Information was provided by the U.S. Immigration and Naturalization Service in Omaha, Nebraska, and the Canadian Consulate in Chicago, Illinois.

An American auctioneer goes to Canada to hold an auction . . .

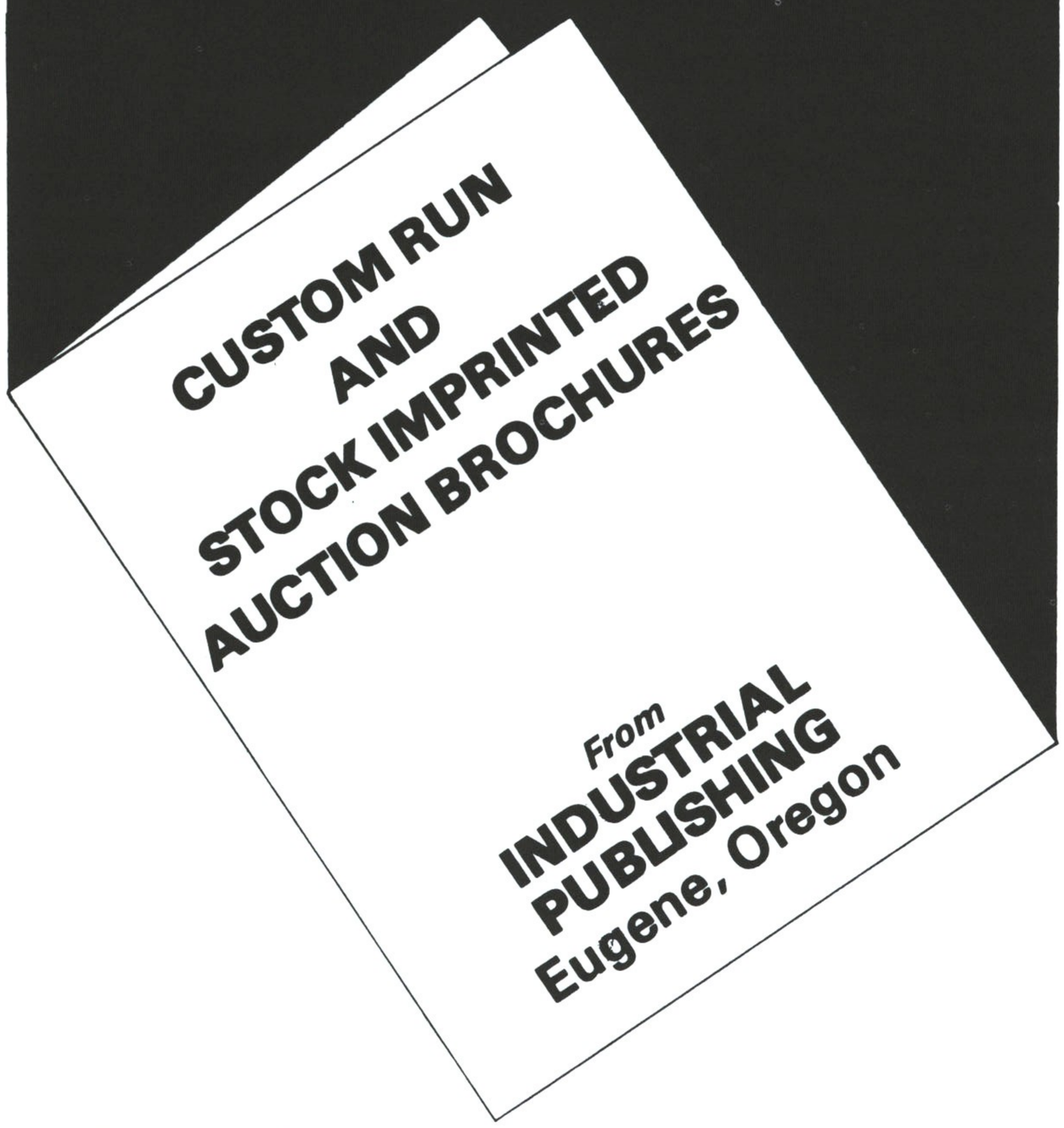
1. The Canadian employer of the American auctioneer must get approval from the local office of the Canada Employment Center. The paperwork form that the employer will use is #2151, and any restrictions of exactly what cannot be sold are verified at this point in the procedure.
2. A copy of the #2151 is sent to the American auctioneer by the employer.
3. The American proceeds to the Canadian point of entry, where the auctioneer will receive a work permit for the time limit specified on the #2151.
4. The Canadian Consulate in Chicago could not specify how long the whole process takes. But the Consulate spokesman was able to verify: that US auctioneers go to Canada regularly; one "small group" that he knew of works in Canada on a particularly regular basis; he knew of an individual American auctioneer who had sold in Canada, 10 times in the last three years.

A Canadian auctioneer comes to the United States to hold an auction . . .

1. Whoever wants to bring the Canadian auctioneer to the U.S. to hold the sale, files a request with the US Immigration and Naturalization Service, to employ that auctioneer for that specific sale or sales, as described in the paperwork.
2. Other than present federal restrictions on the sale of specific items, no special restrictions apply to the Canadian auctioneer.
3. The time limit placed upon the Canadian auctioneer to be in-country is the "reasonable time

Continued page 11

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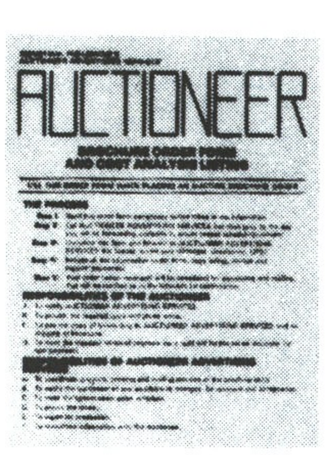
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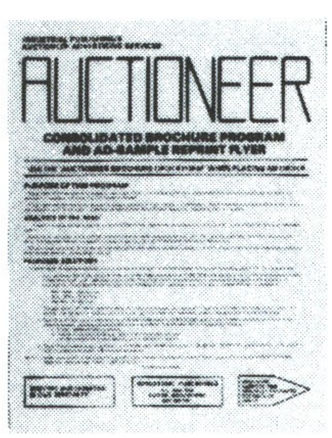
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limit", as described in the Immigration Service paperwork that the employer must complete.
4. It takes approximately 1-2 months to get the petition through Immigration Service channels to bring in the Canadian auctioneer.
5. Also, a work clearance must be obtained by the American employer from the local Job Service office, for the Canadian auctioneer.
6. To enter the country, the Canadian auctioneer will need his/her birth certificate, to be shown at the U.S. entry point. The necessary paperwork to admit the Canadian will be waiting at the border entry. The Canadian auctioneer is limited to working only for the requesting employer, and remaining in the area of that employment.

For both sides of the border, communication between employer (or client) and auctioneer is vital. It would be a sale day disaster if the auctioneer was not able to cross the border because of an error that could have been avoided earlier in the immigration process. Whether you are reading this article as an American NAA member or a Canadian NAA member, you now know what is basically expected of you and your foreign employer.

However, this footnote to the above information: neither source contacted by the AUCTIONEER mentioned anything about *soliciting* business in the opposite country. A trade consulate in either country should be able to provide more specific information about soliciting and doing business in the host country.

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Male or female, auctioneering still professional

By Teresa Weatherly
NAA member auctioneer
Florence, South Carolina

A short time ago, I was asked to write an article for THE BID CALLER expressing my views on "auctioneering from a female point of view." Well, after much thought and deliberation, here is what I have come up with as the female point of view.

There really isn't a set line differentiating auctions from a woman's or a man's point of view. There are simply considerations and decision to be made by an auctioneer. Whether that auctioneer is male or female should make no real difference.

As an auctioneer, you must represent the items you have to auction in the best manner possible and, receive the most return for your seller. It is very important to be honest, sincere, knowledgeable and treat your bidders with the respect that is due them. After all, where would the auctioneer be without his, or her, crowd of bidders?

Now all of the above is true, but that is not to say the public will not react differently to a female auctioneer than they would to a male auctioneer.

There have been times when some of the crowd may think "what can that girl possibly know about the items for sale?" *Well, in such a case, you do well not to be overzealous in promoting yourself.* Just be sure of your methods in handling the crowd, plus answer any questions as plainly and knowledgeably as possible. But most important, be honest. If you don't know the answer, admit it and find the right answer. Don't try to fake it. People will realize you know what you're doing and if you don't, you will make every effort to find out what you don't know.

There are some advantages to being a female auctioneer, however. When you start your chant, and you're going down row after row of tobacco, or selling hound dogs, automobiles, furniture or equipment, it is not usually very difficult to focus the attention on yourself. How many farmers do you know who have followed a female auctioneer through the market? As I said, there are some advantages to being female.

In conclusion, I will say that being an auctioneer is an honorable profession. And a profession it is, so keep things on a professional basis — abide by any laws and regulations. Male or female, keep things on a level that will make you proud to be an auctioneer.

(Reprinted from THE BID CALLER, April 1981, the official newsletter of the South Carolina Auctioneers Association.)



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WESTERN COLLEGE OF AUCTIONEERING, class of March 1981. Instructors and staff, seated front row, from left: Jeff Stokes, president Bob Thomas, school secretary Lorraine Divver, executive secretary and founder Bill Hagen, and instructor Jack Bowser. Instructors not pictured: Jack, Edie and Jerry Ellis, Ron and Ray Granmore, Bob Musser, John and Craig Mandeville, Lyle Story, Dean Roberts, Gene Gabel, Wally Stadfeldt, and Dean Merrifield. The March class was the school's 114th term.



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(Photo taken Nov. 1978)

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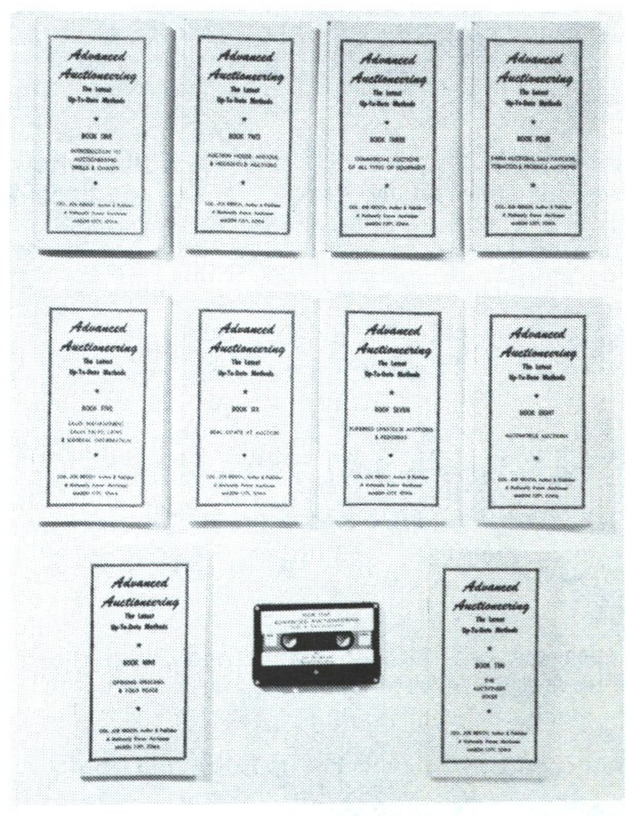
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Bus Retmier, CAI, is a 1951 graduate of the Reppert School of Auctioneering and has successfully completed CAI (Certified Auctioneers Institute). He has sold the above appraisal books to the auction profession for the past 40 years on a moneyback guarantee.

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However you define success in the auction business, the name of J. L. Todd Auction Company, Rome, Georgia, would certainly fall within your definition. And some auctioneers who have never heard of Mr. Todd, learn the hard way. The J. L. Todd auction team comes into the auctioneer's area, successfully handles an important auction, and returns to Georgia. An auctioneer could then ask some pretty obvious questions, "how did they get that sale . . . what do they have going for them that I don't?" Answering those questions is one reason for this AUCTIONEER interview.

After the NAA Atlanta Real Estate Seminar in January, the Education Committee of NAA Board of Directors suggested that J. L. Todd be interviewed for AUCTIONEER publication. The justification for such an interview was not only Mr. Todd's knowledge of real estate at auction, but also the man's wealth of auction knowledge, gained from his long and varied career. Keep in mind that J. L. Todd has continued an auction tradition that began with his father's company, even before that firm's advertised founding year of 1917.

Because of his auction career, J. L. Todd has grown in stature, national reputation, and personal wealth. But as AUCTIONEER readers will discover, the following interview does not reveal any auction "secrets", other than some basics of any success story: organization, hard work, clear purpose, communication, teamwork, and salesmanship. Aside from a few good breaks along the way, the J. L. Todd Auction Company has parlayed those auction basics into a business success.

The following interview was conducted on behalf of the Education Committee, by NAA director of association services, Gary Carmichael.

THE AUCTIONEER: Your advertising says 1917, how was the company first organized?

J. L. Todd: My father started our company even before 1917, but that's the only records that I have at the present time. He was in the livestock business, and used to go to St. Louis every two weeks, and buy mules and horses at auction. One summer when his business was slow he had a friend that came to his office, and had been trying to sell a farm for about three years and couldn't get an offer on it. So he says, "we buy mules and horses at auction every two weeks, so why don't we sell that farm at auction?" The friend said, "I never heard of it."

So dad told him he'd go out there and sell it, and if he sold it, he could pay him. If he didn't he wouldn't owe him anything. The friend says, "well I'll pay you double commission if you sell it and if you don't sell it, I won't pay you," and dad said, "that's fine". They went out there and had a real good sale, and the farm brought about three times what the friend had been asking for three years, and hadn't been able to get a prospective buyer. That is the way J. L. Todd's Company really got started.

Dad was in the business for years and years and

"Every sale, give it 100%."

THE AUCTIONEER interviews J. L. Todd

he had a partner named Mr. Lon Wursham, for whom my brother, Lon Todd, is named. Lon Wursham passed away, and dad kept the business on until he died in 1946. And I have carried the business ever since.

AUCTIONEER: What was your father's name?

Todd: C. A. "Buck" Todd. He operated his Todd Auction Company and C. A. Todd Auction Company. Before he died, licensing got so hard to secure in other states. Dad said to me, "why don't you put them in your name?" And that really is the way J. L. Todd Auction Company got started.

AUCTIONEER: Was there any indication at the time that you started selling real estate, that you would become nation wide?

Todd: Well, not really, we had a lot of business here. I remember one summer I went with my dad to a bank meeting, I was just a kid. We were coming back and he stopped at a service station, and I looked at him and said, "dad, it worries me, you have had 28 sales in Whitfield County alone this year. What are you going to be selling next year?" "Well, son, don't worry about anything, everything is going to sell sooner or later."

"Everything," I said, "you mean everything?" I pointed at a church across the street. He said, "I mean that church will sell sooner or later." And really it did. Calhoun National Bank is in it right now. I quit worrying about what there was to sell, and quit worrying about any competition or anything else, because if you treat people fairly, you are going to stay in business.

AUCTIONEER: During the 30's, what sold?

Todd: During the 30's, mostly bankrupts — banks and depressed properties — were really about the only thing that was selling. Liquidation bankruptcies, sales of that type.

AUCTIONEER: After the war years?

Todd: During the war it just stopped, really, and dad didn't have any business. I went into the grocery business in 1942 but then dad died in 46, so I had to sell the store.

When he passed away I found I couldn't run the farm, couldn't run the auction business, couldn't run the store. You have to either stay at one thing or another, so I chose the auction business, and it's been very good to me.

AUCTIONEER: Immediately after World War II, what was selling?

Todd: Well, it was a boom really. In '46, '47, all along in the late 40's farmland, big tracts of land, were selling at that time — cattle, machinery, mostly. I believe the state of Georgia alone had between 3,000-4,000 dairies at that time, and we sold in many states. There were a lot of family operated dairies — 30 to 60 cows — and mother and dad thought the



J. L. TODD, seated in his office conference room, below portrait of his father and company founder, C. A. "Buck" Todd.

boys were coming back to stay on the farm and operate the dairy. But they didn't.

So, we liquidated one dairy farm after another for about three years, just constantly. Now in the state of Georgia I believe we have something like 700 dairies, but they are probably producing just as much milk as all those small ones were.

AUCTIONEER: And finally, during the 50's?

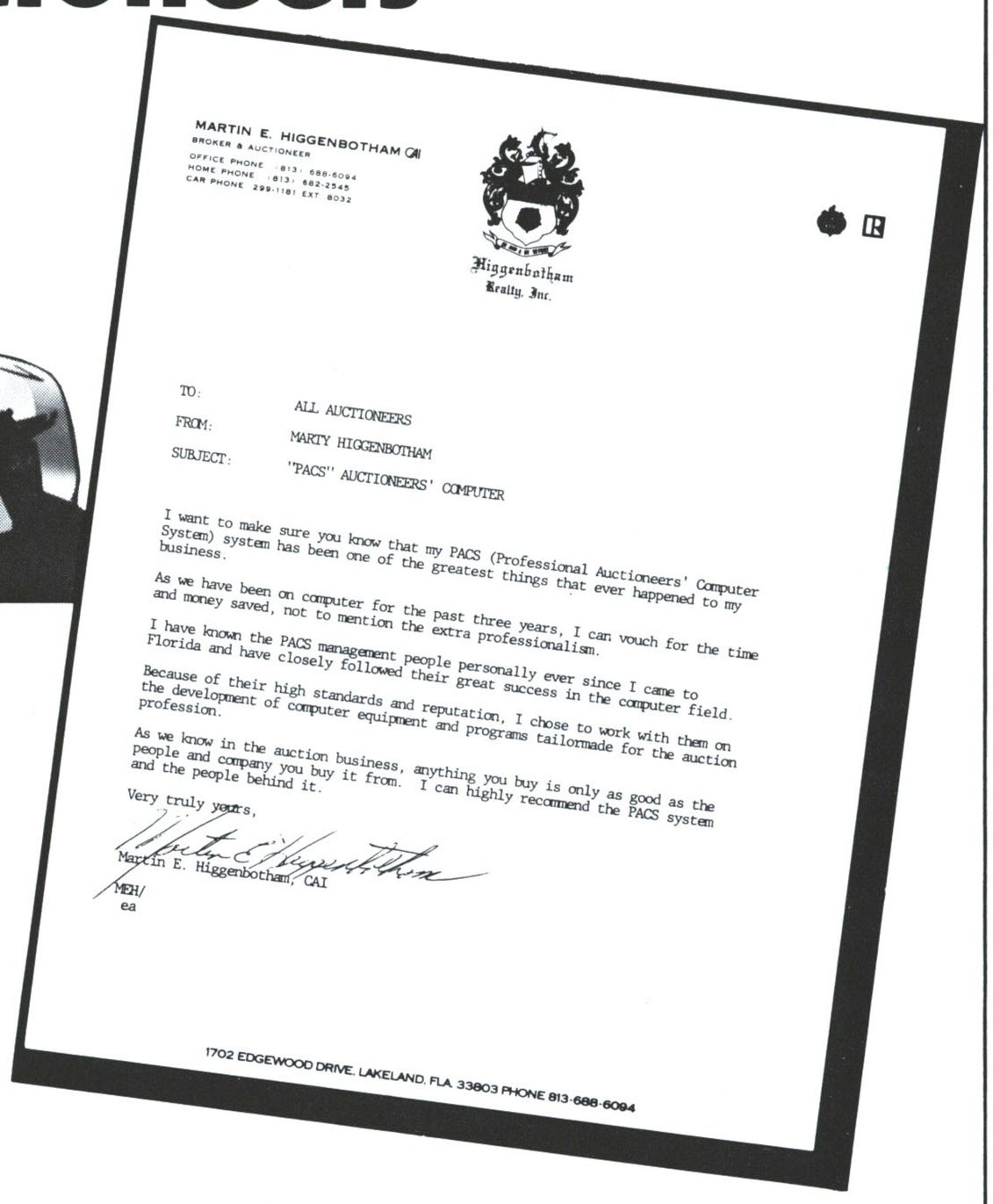
Todd: Well, the auction business had come a long way in the 50's. We started selling motels, hotels, and more business property than normal, but still a lot of good acreage tracts in south Georgia, Tennessee, Florida, South and North Carolina. Then we got into the auction business as kind of seasonal. Certain times of the year you sell a certain type of property. Like in the summer months you'll be selling a lot of recreational property — mountain, or lake frontage or ocean property.

The auction business gets more competitive every day, but that really doesn't bother me. I like good clean competition. We have good and bad in

Continued page 17

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everything and I would like to see all of the auctioneers improve their image. I have to admire my dad, I can remember that when he would send an ad to the newspaper, he would always send a check along with it. Other auction companies when they came into town would ask for credit. If they had a good sale, they would pay the bill. If they didn't have a good sale they would leave owing everybody.

My father traded in good credit, and taught me one thing, that you'll never have anything other than your name. You ought to always protect it, and that is what I have tried to do. He didn't leave me any money, but he left me a good name and he was a good teacher.

AUCTIONEER: When did you begin to seriously consider the entire nation as your market?

Todd: I guess in the early 50's we started auctioning what people would call us in to sell. And we still do. We do not run ads or solicit business in states like New Jersey, but we were up there last year on two different sales. We were also in South Dakota and Montana and Florida, but we do not try to create business in those states, because they are so far from home. But if someone calls us, or recommends us, or someone whom we have represented has repeat business, we always enjoy going back.

Repeat business is really what takes us to different states. In the Virgin Islands, this fellow who has known us for years called to sell half an island for him. I don't know how to explain any other way than ours is just repeat business, more or less.

AUCTIONEER: In your opinion what factors have been most responsible for getting the company through the lean years?

Todd: Just hard work.

AUCTIONEER: And during the good years?

Todd: Well the good years were easy, and I can remember when a lot of our competition got into business. You could go out and sell anything. I think that they are going to have a little rougher time as things tighten up, because you have to know how to get properties sold.

I have told so many different people the auction



CONVERTED GAS STATION houses J. L. Todd Company suite of offices. The auction firm eventually sold 100 of these same gas stations after the oil company heard of the Todd renovation.

"You have to have enough ability to do all kinds of selling."

business is three things.

You have got to sell the person on the idea to let you sell the property. Then, you have to have that auction and sell the land. Then, you have to have enough ability to sell the seller on the idea of taking the price it brought. A lot of times I have seen properties bring 4-5 times what the owner was expecting. A lot of times I've seen it sell for a lot less.

Therefore, you have to have enough ability to do all the kinds of selling. If you don't get the property sold, you really hurt that area for the next auction. Regardless of what the property brings, if you can sell that owner on the price, you are helping yourself for the next sale.

AUCTIONEER: How is your company organized in terms of job description and responsibility?

Todd: We have vice presidents, a corporate treasurer and a corporate secretary, a corporation in Georgia, one in Florida, and one in Alabama. We set these other corporations up whenever necessary on account of license.

There is so much jealousy in the auction business that the other auctioneers and real estate people will try to keep you from coming to that area with their laws and all. Last year, we had some friends who gave us about a $6 million sale and had it all set. Our lawyer and their lawyer said we were legal. I said, "just before we start spending the money we are going to have to spend on this sale, you check with the Arkansas Real Estate Board, and Auctioneers Board." We found out that the law was just like it was back 15-20 years ago. The only way you can go into that state, and they don't like for you to do that, is for the owners to deed you the property. We have had to do that two or three different times.

There are so many younger auctioneers that don't want you in their territory. I can understand that to a certain extent, but I have talked to some of them that couldn't afford to put on a sale that would cost them $50,000-$100,000. They are not able to, and they don't want to take a chance, but they shouldn't try to keep out qualifying companies. You'd be surprised how they will try, but it's not good for the auction business.

AUCTIONEER: Your company has sales representatives who do not auction, plus you have auctioneers?

Todd: We have individuals who auctioneer here in the company, and the other sales staff who are not auctioneers. We also use different auctioneers in Alabama and in Florida, because we try to associate ourselves with the best that we can find in different states.

AUCTIONEER: How far in advance are auctions usually planned for?

Todd: Most of our sales are planned for within

Continued page 18

30, 60 or 90 days. We have worked on some auctions for maybe several years before they materialize. But most auctions, 50-60%, you trade with somebody that wants to get it sold, and over with just as quick as they can. On the other hand, a lot of people are not that way, and therefore you have to do a lot of planning.

AUCTIONEER: Does the office have a computer?

Todd: No, we haven't gone into that, but I think that we are going to look into it this year. We have been first in a lot of things but not first in that.

AUCTIONEER: You have discussed repeat sales and much of your business is repeat sales. Are you normally contacted by prospective auction clients?

Todd: Yes, but we do not take any private listings, we never have. We just don't believe they do that well. I don't ever intend to take private listings because you have to devote your time to the auction business, or the retail business, so to speak. In the auction business you got to get in it, or get out. That's the way we feel about it.

Someone calls up here, and they have a good piece of property, even though we feel like we could sell it, we just tell them that we are not in that business and we refer them to some other real estate broker.

AUCTIONEER: If you were to solicit new business, whose responsibility would it be?

Todd: Each one of our salesmen is on his own. We do not have any territories. We work with all real estate brokers and other auctioneers throughout the country. If they have something that is really too large for them, and refer it to us, we'd be glad to work with them. But our salesman who writes the sale normally is responsible for that sale.

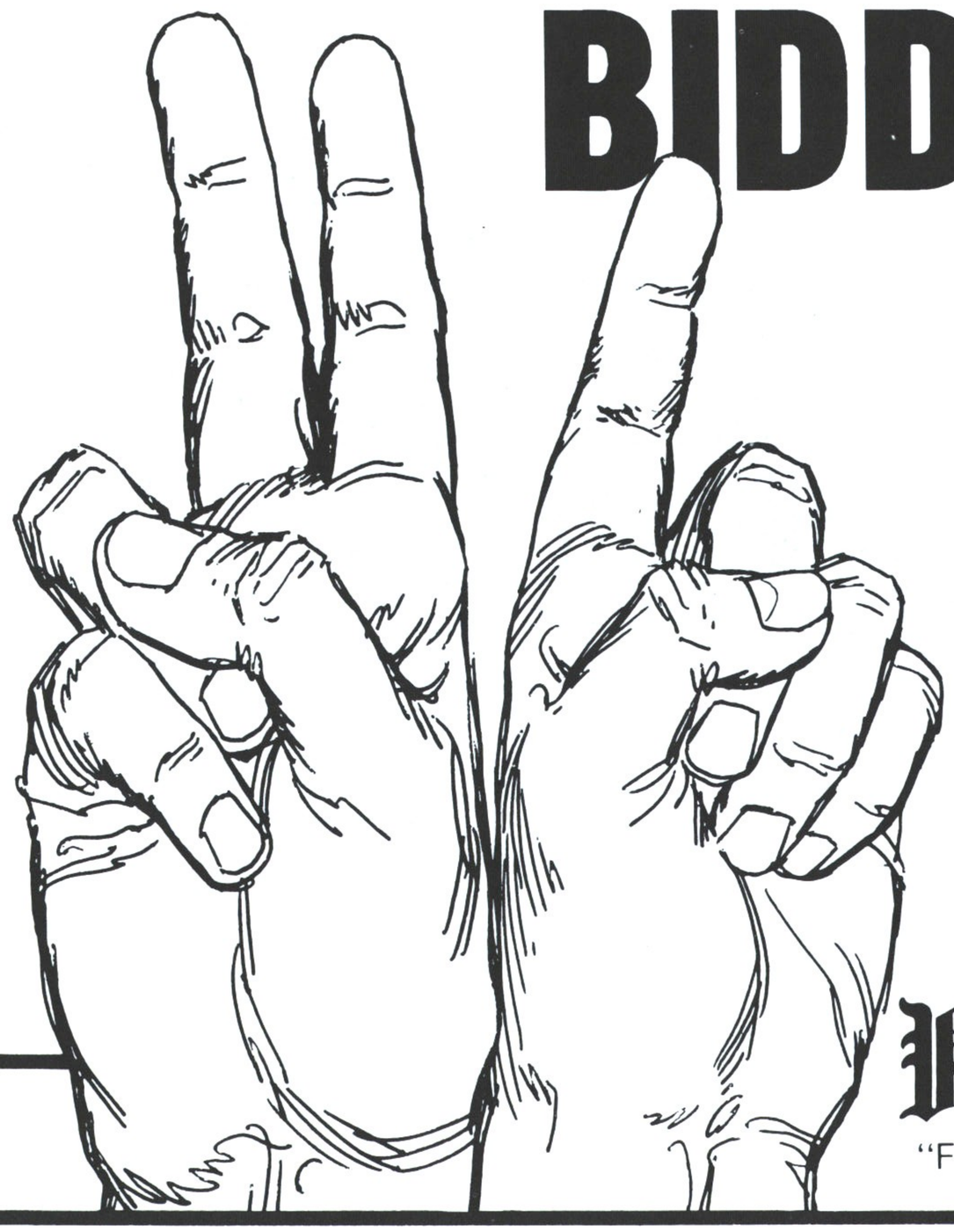
"That salesman knows it's his responsibility to look after the property, and have it ready on sale day."

On sale day we take over, sell the property, and handle the closings and everything which normally follows about 30 days after the sale.

AUCTIONEER: In other words, your firm is totally responsible for the entire sale?

Todd: We deliver. We take it from the beginning, whether it's furniture, cattle, or whatever. That salesman knows it's his responsibility to look after the property, and he has got to have it ready on sale day. If he needs any help, all he has to do is let us know what he needs and he gets it.

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IN TODD OFFICE LOBBY, from left, auctioneer/salesman Mike Loftin talks with Mrs. Doris Todd, also a member of the Todd Company staff. Office secretary Carolyn Carter is at right.

ing our own after all these years. Besides, our Atlanta office is in our advertising agency's office in Atlanta's Peachtree Towers.

AUCTIONEER: As I understand it, you have trucks to haul auction tents, and the logistics of getting the auction setup is based upon the ability of the tent to get there on time?

Todd: We used to have a lot of problems when we first started using the tents. We had a tent crew, but there would always be someone not doing his job, so it created a lot of problems. We didn't have a tent. We didn't have anything final.

Once we had to go all over the country to different funeral homes for chairs, loud speakers, and do the best we could without our tent. We finally found a tent two or three days later. I got fed up then, so I put one of our men in the tent business, and he has become one of our salesmen here.

He handles the tents and it's his responsibility — 4-5 tents, all different sizes, cattle rings, whatever we need to use — he has it all set up. But he is in that business and that is his responsibility — to have everything ready, have it up, and in working order.

AUCTIONEER: What is a week like for you personally?

Todd: Well, Monday is a busy day for us around the office, and normally that's about the only time I'm here all the time. The rest of the time we are either out looking at property, or handling business or having sales.

I enjoy this type of life, but as you well know there are no two auction sales exactly alike. They are always different and it's a challenge, and I enjoy that challenge. I have made a whole lot of friends all over the country. Wherever I go, it seems like I know somebody, and I am proud of that.

AUCTIONEER: Before we discuss real estate in particular, what other commodities, products, materials do you auction?

Todd: We sell just about anything. This year the Wicks Lumber Company of Carrollton, Georgia was one of our first sales. We sell antiques, we sell cattle and cars. We used to have a car sale every

Continued page 21

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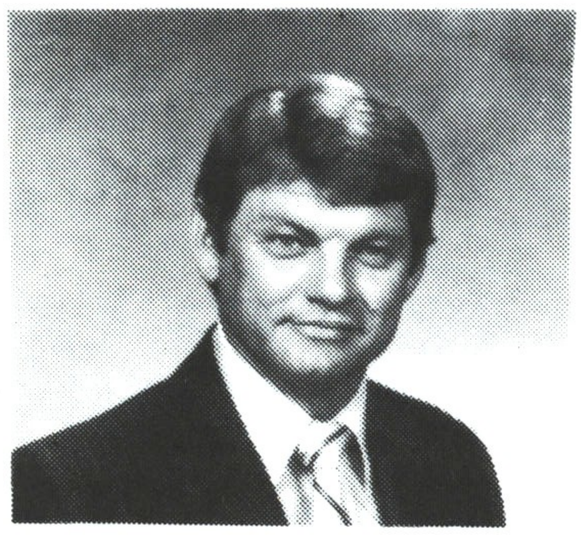
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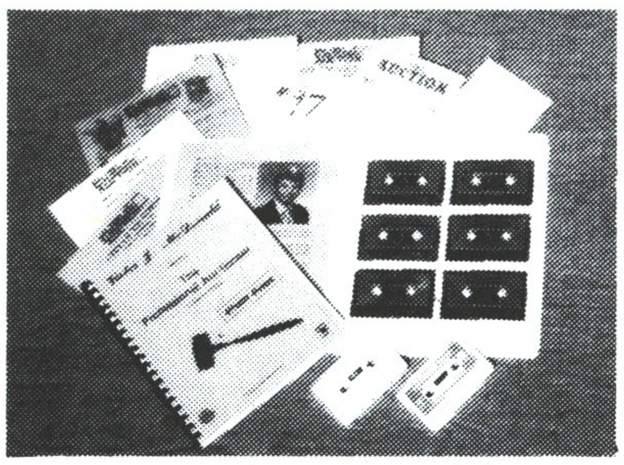
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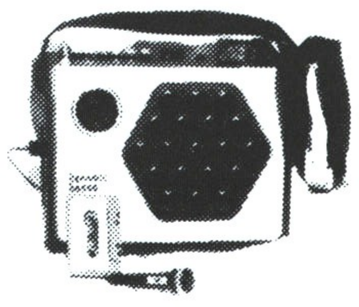
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Saturday and I enjoyed that. But our real estate business grew so, and so many people sell on Saturdays, we got out of the automobile business about 15-20 years ago.

AUCTIONEER: Is there any kind of auction that you won't take?

Todd: No, we would probably take anything. But there are some kinds of auctions that we dread to take, really. If we don't feel that a sale will work, we tell the owner before we start.

The auction business has changed as far as people in the business. You have a lot of high pressure auctioneers who tell someone their property will bring four or five times more than it will. And a lot of times, people will trade with those type auctioneers. But I sell our representatives on the idea to just tell the client what they feel in their heart, and what they feel that the property will bring. Although they might make a mistake, just don't get out there and pump that seller up, that the property will bring 4 or 5 times more. I remember one auctioneer, and he made us more money than anybody who has ever been with us. He is dead now, and he was just a good old country auctioneer. But he had the worst habit in the world — overselling the client when he wrote the contract. But he was a tremendous worker, and if he was living today, I would have to give him credit.

AUCTIONEER: What is your main source for *non-real estate* auctions, referrals? Or is it repeat business?

Todd: I would say more or less it is repeat business.

AUCTIONEER: Let's discuss real estate in particular, what kinds of properties have sold best for you in recent years?

Todd: In the last five years, I would say that good farmland has sold better than anything else. We have had a lot of good sales in the mountains on recreational property that has sold well. But then we have sold a lot of waterfront property and ocean property always sells good. I would say that those are mainly the best selling types.

AUCTIONEER: What are the reasons for farmland being put up for auction, and your participation in the sale?

Todd: Well let me say this, I explained about auctions here in the 30's, depressed sales and all. This day and time I feel like you sell for more wealthy people than you do broke people. And people have grown to know the auction business. You used to go write somebody a sale, that was the hardest thing to do — selling the owner of that property on the notion that he didn't have anything to worry about.

Most of those prospects thought, "well, everybody will think I'm broke." That used to be the hardest thing we had to overcome. That's not true today, because we sell for more wealthy people than we do for people who are broke. We do sell a lot of hardship cases, but most of our sales are not that way anymore.

AUCTIONEER: What criteria, what business yardstick do you use, to evaluate a property for one of your auctions?

Todd: Well, the location is the main thing, and

"If you have a good location, you can sell almost anything."

the type of property. But I always go back to location, if you have a good location you can sell almost anything.

AUCTIONEER: In terms of location, do you mean next to a large metropolitan area?

Todd: Anywhere. I don't care if it's local around here in Rome, or if it's close to the city in a good section. You have problems with a property if you're off in the cheaper areas, and you don't have enough people that are interested. More people are interested in good property than they are bad property. You are going to have active bidding on good property that you will not have on cheap, sour property.

AUCTIONEER: This year, what have been your main sources of real estate auctions?

Todd: Well, we have handled all types of auctions. We have sold two large tracts in Florida this year, just rough tracts which brought right at a million dollars, and a million, four hundred thousand.

We have a lot of properties advertised right now. We have several estates, and we have large commercial property as well as real property at the present time.

AUCTIONEER: With repeat business, does it come from former customers, or do you get referrals from a real estate broker?

Todd: Yes, sir, we do. We get repeat business from real estate brokers, but most of our repeat sales come from people whom we have sold for or sold to, the actual customer.

AUCTIONEER: If I were a real estate broker and we cooperated on the sale, how much of the commission generally goes to me for the referral?

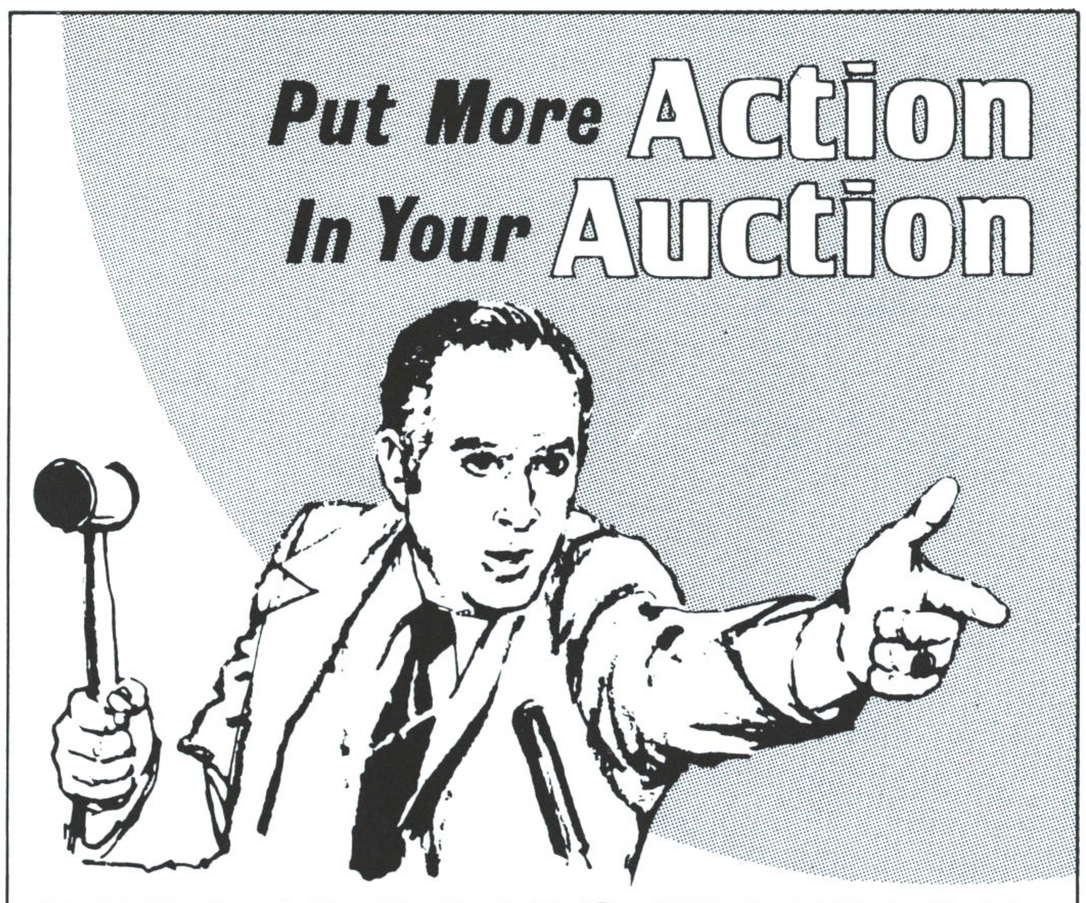
Todd: Well, the auction business is a little bit different. Normally real estate brokers do not realize what it costs to put the sale on, and that sales people work in different ways. Commissions are different, and normally what we offer a real estate broker if they refer a sale to us, is a third of the net commission. We take all of the liability, if it doesn't work they still haven't lost anything, but if it works they receive a third of our net commission after expenses.

AUCTIONEER: Whether you are selling a farm, a large mansion or recreational property, do you hold a preview or an open house before the auction?

Todd: Yes, we like to show the property. And if we are selling a tract of land — a large tract of land — we will have someone there a week to ten days prior to the sale; or maybe two weeks depending on what type of property it is.

A lot of smaller tracts of course, we do not preview. But on large tracts or motels, hotels or whatever you may be selling, it pays you to have someone there showing the property. If you have got a good program before the sale, a lot of times the salesman

Continued page 22



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can tell you just about who is interested, and who is going to buy what, so to speak.

AUCTIONEER: Do you assist your clients in financing?

Todd: Yes, we are associated with different banks and insurance companies, federal land bank, PCA, and different lending institutions. We have worked with them for years, and have a good inside contact that has helped us, and helps our clients.

AUCTIONEER: You earlier discussed license laws, real estate laws, and the problems that you have had. Can you give me a specific example?

Todd: One example is advertising having to be approved by the Real Estate Board before it goes into the paper, in the auction business and our land sales. In two states, during World War II and right after the war, they had a lot of fast promotions and they sold a lot of soured stuff — water and different bad properties. The real estate law was good to tighten up on those problems, because you must sell a person what you are advertising, and they were not doing that back then.

So that is what got the licensing law on real estate in some states as tight as it is. And it's gotten into other states the same way. Then you have the federal HUD Law which you have to comply with. You have a lot of laws, rules and regulations. If you don't know what you're doing when you go to a new state, you had better find out.

AUCTIONEER: Do you rely on your own attorney?

Todd: We use our own attorney, but we also have our engineer, or whoever goes to that state, to cover the license law. Nearly each large city or county will have that law without you having any trouble finding it. They are all a little bit different, and we try to comply with them.

Fifteen-twenty years ago I was at a seminar with a real fine old auctioneer and he was, excuse the expression, "hell bent on bucking all the laws and everything else." So I was sitting there with him, and I said "Colonel, I have found out a long time ago that we are going to have to live with the laws."

He said, "well, I don't and I'm not going to." And I said, "well, I believe you will if you operate in these different states." He was determined not to go along with the new laws, but you have to because you have planning boards in all the counties, and all the larger cities that you go into.

There are states that do not have license laws at the present time, but they will soon have them. We all get restricted.

AUCTIONEER: I am not even implying that you have worked around one regulation or another, but when you have encountered license law obstacles or real estate law obstacles, how have you completed the auction?

Todd: I'm not going to mention any specifics, but we hired this auctioneer to help us comply with the law in this one state, to sell an old resort hotel. The day before the sale, he tells me he cannot help us. We had already advertised him, he had already agreed on everything.

So I went to the seller and told her the situation. I said, "we are in a bad situation." She said, "son, don't let that bother you. You said if I deeded you

"I said, 'Colonel, I found out a long time ago, we have to live with the license laws.'"

the property, you could sell it." I said, "yes ma'am." She said, "well, just get the lawyer and draw the deeds." We did, and I will never forget selling that sale.

I didn't know what state the buyer was in, but it was snowing and he couldn't get to the auction. But he stayed on the phone all the time we were bidding. I told him I would accept his bid, but for him to meet me at the airport, and we would fly there when we got our plane, and pick up his check. So we sold him the hotel, had a tremendous crowd, and right after the sale it took us about an hour and a half to fly there and pick up his check.

He met us at the airport, like he said, and with a cashiers check. I'll never forget that sale because we had such a hard time in "getting our ducks in a row" to comply with the law. Then, when we were all set, it all pulled away from us the day before the sale. That kind of thing has happened once or twice in different states, but it has always worked out.

AUCTIONEER: Would you say that basically there is a legal, just, and correct way to comply with license laws and still be successful?



ON THE PHONE TO MONTREAL — Immediately after THE AUCTIONEER interview, J. L. Todd took a waiting phone call; a prospective client in Canada wanted the Todd firm to conduct their auction.

Todd: Yes, but it is harder in different states. For instance in the state of Florida, I cannot go down and solicit bids. I cannot go down and write a sale.

Continued page 25

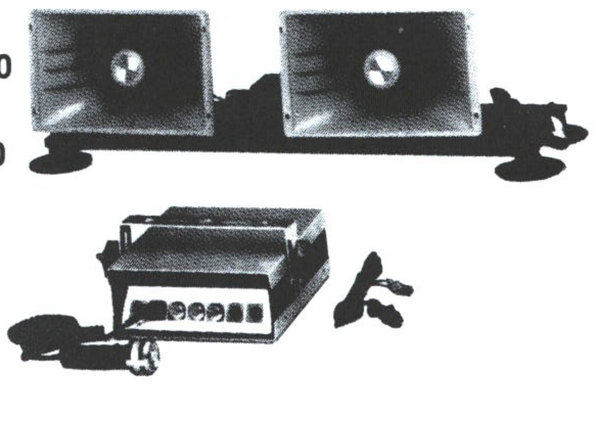
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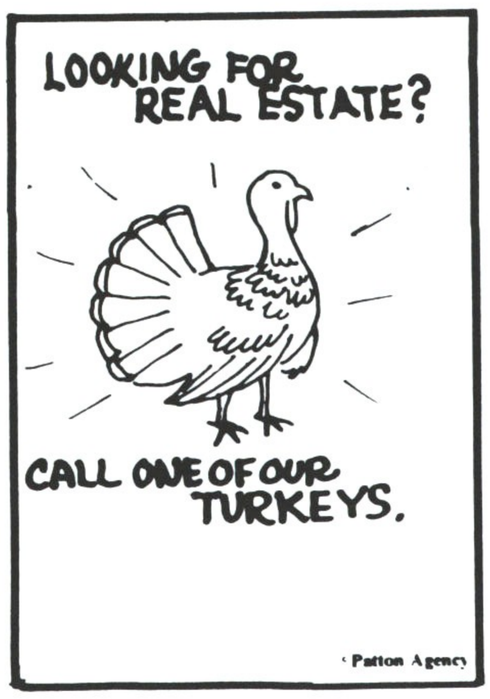
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We go down before the sale, meet with our broker and give them our ideas. We stay through the sale, but cannot solicit or really do anything. However, it has worked real well for us. We have good cooperation from our Florida people, and it's been real fine.

AUCTIONEER: If we can discuss a typical J. L. Todd auction, could we start with advertising? Do you rely on specific advertising media, or specific procedure to reach that target auction audience?

Todd: We have different mailing lists for different types of sales, but there are a lot of areas where we can order lists. It depends on the type person we are trying to reach.

You can get those lists through your advertising agency, that's who helps us. In the office, we have something like 800,000 or a million people on different type mailing lists. I am not saying that we use that many if we mail out 5,000 or 10,000 pieces of mail on a sale. But it comes down to studying the property that you are selling, and deciding who you want to contact, and how you want to contact them.

The Wall Street Journal is really one of the better places that you can advertise. It is mighty expensive, but if you've got a good piece of property, and the property will warrant it, that's one of the best papers you can hit, because it goes to the most of the people who can afford to buy. We use it all — direct mail, newspapers, radio, television — but I would say first would be direct mail, second would be newspaper advertising.

AUCTIONEER: You have had a 25 year, successful relationship with an advertising agency, but some auctioneers cannot stay with them for six months. What has been the secret of that good relationship?

Todd: Well, we just understand each other. I don't know why other auctioneers can't get along with advertising agencies. It depends on the people, I would imagine, like in church. We have good people in church, and we have bad people in church. We've got good and bad auctioneers, and good and bad advertising agencies. We just happen to have a good one and we have been proud of it.

A lady handles our advertising, and she has 15 people in her office. We have worked together for 25 years, and her agency does a good job for us.

AUCTIONEER: How long of a period do you advertise before a sale?

Todd: Well, the auction business is funny about advertising. You can't advertise too long before the sale because a lot of people will forget it. I would recommend two-three weeks prior to a sale. If you are selling something that's way off and hard for people to get that far, you might advertise it five to six weeks prior to the sale, to give them time.

But normally, auction sales should be advertised two-three weeks prior to the auction. When you start advertising, just keep it before the people to keep reminding them of the auction. I say two-three weeks is sufficient.

AUCTIONEER: Aside from direct mail, between newspapers, radio and TV, which one has given you the best results?

"When you start advertising, keep it before the people, to 'remind them' of the auction."

Todd: Radio and television have come a long way for the auction business, but I would still have to say newspaper advertising, because people can read it. If they pick up that paper again, they are going to see the ad again. If you hear advertising on the radio, driving down the road, you have just listened to it. However, television is good if you get the right spots at the right time.

I would say the newspaper, direct mail and property signs on main highways and where the property is located, will help you the most.

AUCTIONEER: For example, we are selling a piece of property in Michigan. You have placed the ads, and sent out the direct mail pieces prior to the sale. How many days before the sale would you go on radio and TV saying we are selling this piece of property?

Todd: About four or five days prior to the sale, and keep it on the radio as much as you can.

AUCTIONEER: What about the signs themselves?

Todd: The signs themselves, about three weeks prior to the sale.

AUCTIONEER: Your tent man explained to me that sometimes you paint the signboards here, to go up to the sale for setup. Or, you'll paint signs on cheesecloth and carry them with you.

Todd: We use mostly 4' by 8' plywood and put the signs up in panels. As I said in the beginning, our people have stayed with us over the years. Our printer has been here longer than I have, the man who does our sign painting has been with us the same way. We have been very fortunate to have good personnel, not only in the salesmen auctioneers but I am talking about secretaries, bookkeepers, CPA's, sign people, and printing people. They have been very loyal to us, and I am very proud of them.

AUCTIONEER: Is that loyalty a factor that keeps the company working well?

Todd: Well, we work more or less as a family unit. I mean, I don't know how to put it any closer than that. We just feel like one great big family. If our printer knows we need something, he will work night and day to get it ready for us.

AUCTIONEER: Have billboards ever served your purposes?

Todd: Yes, we have used a lot of billboards and they are good in certain locations. That is, if you can get the right locations on certain sales.

AUCTIONEER: How do you estimate the amount of advertising that you'll spend on a given real estate auction?

Continued page 26

Todd: It depends on what the sale is worth, and what kind of expense you have to operate on. I've got a bill laying here on the desk right now for $39,000, something for paper advertising on one sale we had in Florida. But the sale brought a million-four, and a lot of times we operate on different types of commissions and in different ways. But, you have got to sit down and allocate what you are going to spend.

We spell it out to the people we are selling for. They can pick up a newspaper or they can call the newspaper and get the ads anytime they want them. We don't try to hide anything.

I've tried to show our clients that they can get anybody to sell it for them, but they are going to get what they pay for. They hire an auctioneer for $100 a day, they are going to get that kind of a job. And therefore a lot of people cannot get too concerned about an auction company.

I love to work with auctioneers and I've worked with some of the best in the country.

But they are just auctioneers, and an auctioneer is no better than the people around him. When I'm up there crying a sale, I'm no better than the person I've got passing me the bids. Because that man on the ground is doing just as much as I am or anybody else. I don't know how to express it any better than that.

AUCTIONEER: Do you have a rule of thumb for the percentage of the gross amount that gets budgeted for advertising?

Todd: Yes, I would say that we probably try to stay around a third or 35%, somewhere along there, about a third of what we feel the property will bring.

AUCTIONEER: Are there areas of the country where people have been particularly responsive to your advertising, besides in Georgia?

Todd: Yes, we had a lot of good sales out in Montana and we will probably go back out there this year. We like to go out there in the summer months when the weather is a little different.

I found in certain areas that auction crowds are a lot different than they are in other areas. Certainly the pace is a lot slower. You can have a successful auction sale only among certain people.

Some people just do not understand the auction business at all. So I try to tell our men just take it a little easy out there, don't run up in somebody's face and ask them for a bid. After you have been around in the auction circle as long as I have, you learn different areas and different people.

AUCTIONEER: Are all of your real estate auctions absolute?

Todd: No, sir.

AUCTIONEER: Who makes the decision to use an absolute auction or otherwise?

Todd: I like to sell an absolute auction, but this day and time, it's whether or not the state where you are is accustomed to it. Now in Kentucky, when we are up there, they believe in absolute auctions and you don't have any problems. My father used to

Continued page 55



Col. Gordon E. Taylor
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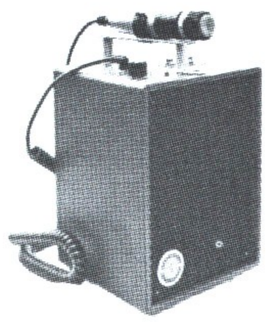
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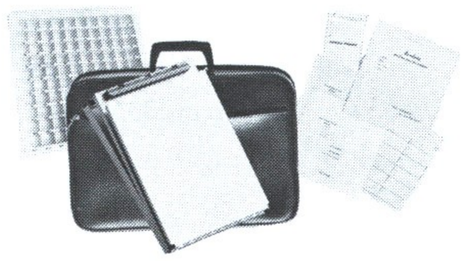


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Many new members are available

By B. G. Coats
NAA member auctioneer
Rumson, New Jersey

Remember when you were invited to join your State and National Auctioneers Associations? You really didn't know very much about either one, but thanks to your sponsor, you soon did. He or she sold you on the idea, and here you are today, a big part of something very good.

If I summed up my feelings about membership in the NAA and my state organization, I'd say that it is the opportunity to serve in any way I can for the promulgation of members, elevating the auctioneering profession, and enjoying the fellowship and cooperation of all. I can't think of any way I could really do something worthwhile alone, but because of organization, the auctioneering profession is enjoying greater prestige and influence than ever before in the history of our country.

The potential for new members is unlimited. Seek out the auctioneer who is not a member and say "Come join us. It will do you good, and you will do good". It's like enjoying the fireplace while the logs burn. In order to continue enjoying it, new logs have to be added. Every organization needs new active and willing members to serve. New members would definitely contribute new ideas, with abilities to implement for results, that impress not only all members, but most of all impress others interested in becoming affiliated.

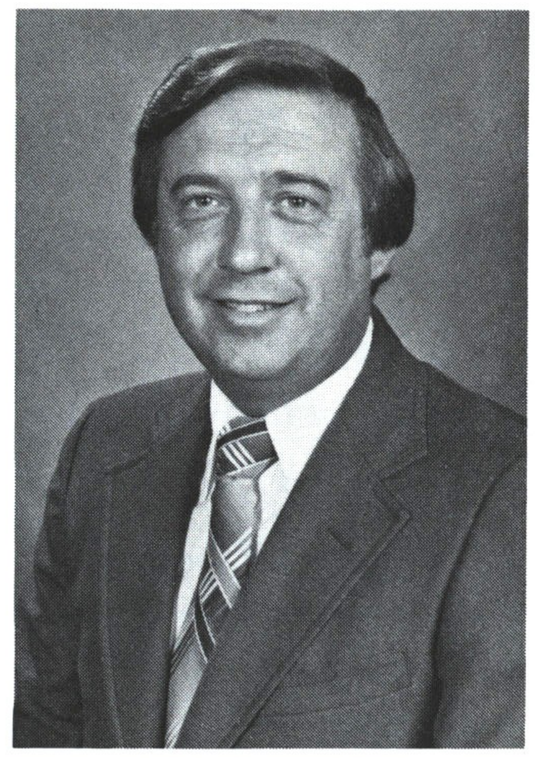
If every member would here and now pledge to recruit one new member, we could go to the national convention in 1982 with a membership of 12,000. You have one year in which to ask that simple question and give some auctioneer the professional opportunity of a lifetime. Through organization, we have so many opportunities to help others, and in so doing we are helping ourselves. Invite that auctioneer now to join us in spreading the good of the National Auctioneers Association.

You may have to sell one at auction someday — talking dashboards are on the way. A few 1982 cars will have a speaking computer that warns the driver of such dangers as low tire pressure, leaking hydraulic systems or other malfunctions. The simplest form of the system will have a 150 word vocabulary, but this can be expanded if needed.

The voice will not be the robot monotone but a synthesized human voice projected through the radio speaker, and will transmit even when the radio is turned off.

THE USED CAR DEALER

The mailing list, vitally important aspect of auction business



NAA director H. Layton "Sonny" Laws was elected to the NAA Board at the Boston Convention in 1978. He operates Laws Auction & Antiques Inc., Manassas, Virginia, a firm which conducts estate and antique auctions. Mr. Laws is active in the Virginia Auctioneers Association, and has served the VAA as a past president.

By H. Layton Laws, Jr.
NAA Director

Did you ever notice how some auctioneers always have a crowd at their auctions, while others don't. Why the difference? There are, of course, various reasons, but probably one of the main reasons is how mailing lists are successfully handled. Have you studied the condition of your mailing list lately? Now is the time to shape it up.

Almost all auctioneers agree that newspaper and other advertising brings new customers, but direct mail is the best source of repeat customers and buyers. Successful direct mailing is only possible through maintaining an up-to-date and accurate mailing list.

The beginning process of a mailing list is the registration of those attending the auction. This should be done by your auction staff, so it will be legible and clearly understood, and not by the customer themselves. The list should be brought up to date following each auction, and upon receiving notices of any address changes from the customers or the post office.

Once the mailing list becomes operative, you will find your customers adding names of friends, neighbors, relatives, co-workers and others to the list. Cross references, such as spouse name and business name, should be recorded to eliminate duplicate mailing. Also, phone numbers should be recorded so it will be easy to reach the customer if necessary. All material mailed for your dated auctions should always go first class to insure proper handling and delivery.

The maintaining of a mailing list is not a task that should be taken lightly, nor thought of as just a small routine job. The responsibility of maintaining a mailing list should be delegated to a capable person who understands the importance of the list, and makes sure that names and addresses are spelled and recorded correctly. Customers will not be pleased to receive mail with mistakes in their names and addresses. Once the information goes on the mailing list incorrectly, most of the time it stays that way. If the information initially goes on the mailing list correctly, then maintaining the list properly is much easier.

Once your mailing list gets large and the expense gets greater, it is advantageous to **place the customers on separate lists if they are only interested in certain types of auction items.** As an example, with antique auctions the customers for oak furniture, Victorian furniture and period furniture (Chippendale, Queen Anne, etc.) should be kept on separate lists. Of course, there are exceptions, since people can be placed on more than one list.

In addition to separate mailing lists, you can go one step further and maintain a list of collectors and antique dealers under specialized catagories — dolls, guns, cut glass, carnival glass, brass beds, 18th Century items, clocks, jewelry, oriental rugs,

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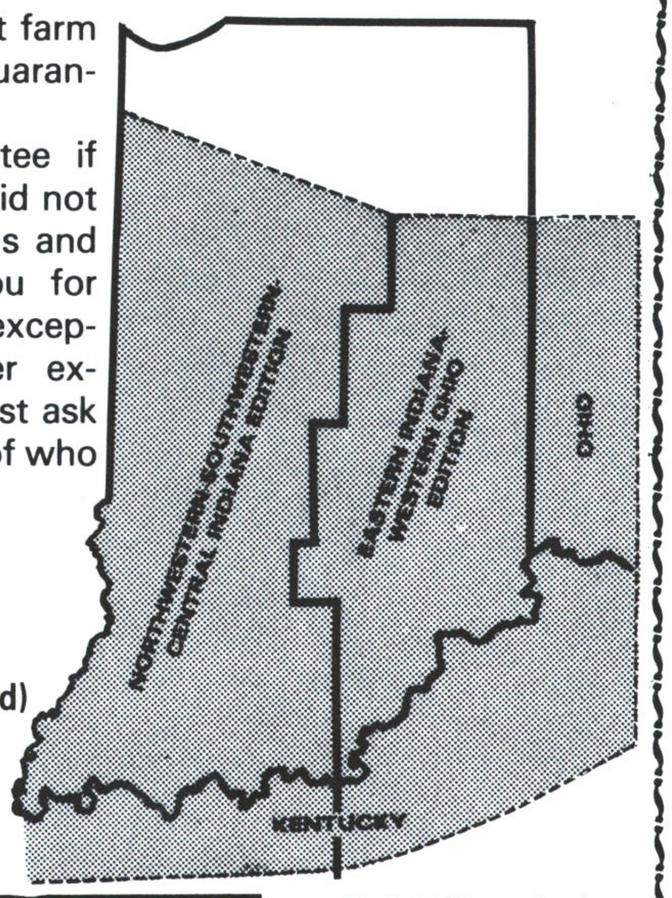
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Why every auctioneer should belong to the NAA

By Howard Buckles
NAA President-elect
Keosauqua, Iowa

Belonging to the National Auctioneers Association is an honor and a privilege. I feel it is one of the finest organizations in which we can hold membership. A family oriented association, it has always emphasized the family and I trust that it will continue that way.

The many educational programs that are made available to NAA members are another reason that many more of our auctioneers should belong. The two seminars held by the Association during the winter in various parts of the country give all members the opportunity to further educate themselves in the many specializations of our profession. The Certified Auctioneers Institute held in Bloomington, Indiana, sponsored by the National Auctioneers Association, is another one of the educational programs available.

The workshops and seminars that are held each year at the national convention make it more than worthwhile to belong to the NAA and attend the annual get-together.

Another very important benefit in belonging to the Association is THE AUCTIONEER that is published 11 months of the year. Our publication carries many interesting articles and informational material. As far as I'm concerned, THE AUCTIONEER is worth the cost of NAA membership.

Howard Buckles, NAA president-elect, was first elected to the NAA Board in 1974, and has also served as second vice president. He is the owner of Howard Buckles Auctioneering Service, Keosauqua, Iowa, conducting farm and estate auctions, plus antique and real estate auctions. Mr. Buckles is also active in the Iowa Auctioneers Association, having served as a IAA past president.



In belonging to the National Auctioneers Association you are given the opportunity to meet some of the finest people, from all parts of the world. The long lasting friendships that are made while visiting with other auctioneers makes belonging to the Association more than simply worthwhile. I know many of our members look forward to seeing their friends from year to year at the annual convention.

Belonging to the state and national Associations is important to all of us. The more enthusiasm we put into our membership, the more output we can get from the organization. *None of us can expect to get any more out of any Association than what we put into it.* In that respect, Association membership is just like business life.

Our Association is one of the best, let's all work together and keep it that way.

---

etc. — which will help the prices of such items at future auctions. Also, a list of specialized decorators that do department stores, restaurants, bars, historic homes and museums can be an asset. Local bankers, trust departments, lawyers, CPA's etc., should be included on your mailing list to keep them informed and aware of the types of auctions you conduct.

Most mailing lists will require changes from time to time. Each auctioneer has to decide how and when to make such changes. It is a good idea to record the initial date the customer was placed on the mailing list, how often they attend and the actual buyers, in case the mailing list has to be revamped.

As your mailing list increases from a small list which is done by hand, to a large list which could be computerized, there are a number of addressing systems available which are designed to fit your needs. Be sure you stay abreast of every important factor, and change your mailing list system as the need arises.

Remember, all successful auctioneers are the proud owners of an accurate and up-to-date mailing list.

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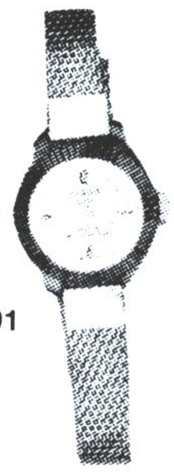
560 17J
300 IJ
Nurses



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302
Ladies
Cal.



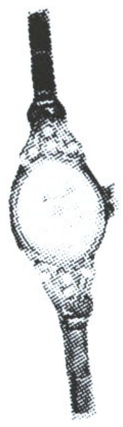
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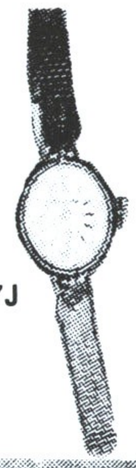
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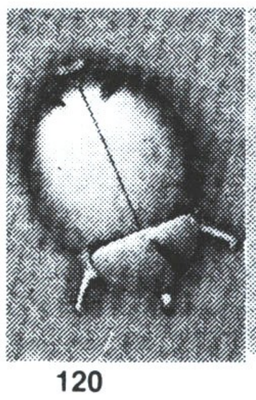


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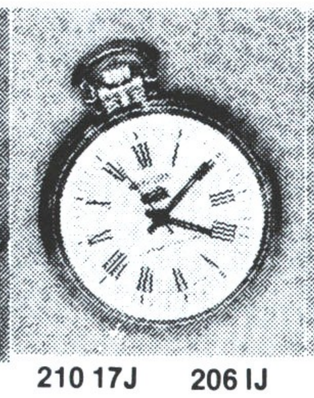


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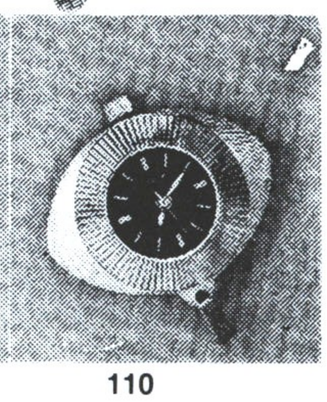


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210 17J

206 IJ

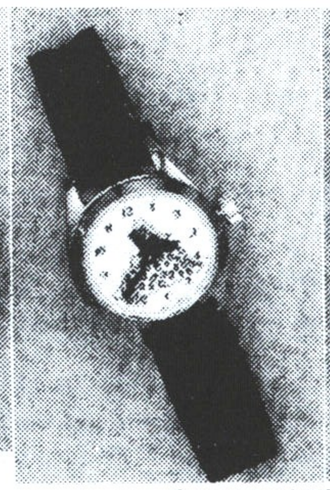


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220 17J

230 IJ

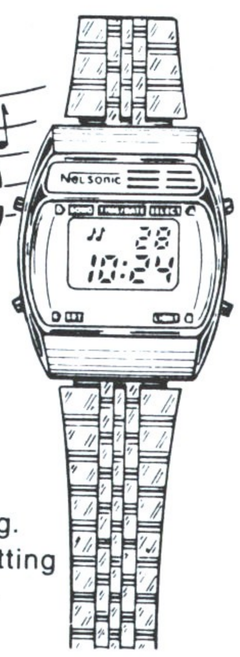




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Attending the NAA Convention can be a LEARNING EXPERIENCE.

You can LEARN about a new area of the country, by enjoying the pre-convention tours.

You can LEARN about the auction business by attending the various workshops planned for you.

You can LEARN to know your fellow auctioneers and their families through the friendliness and fellowship of everyone.

There will be something to do, see and LEARN for everyone who attends the NAA Convention in Las Vegas. So come on along, be a part of the NAA's annual "LEARNING EXPERIENCE".

Mrs. Alice Connour, Director
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A Minnesota dairy co-op hired a consultant to find out why their Gouda cheese was not selling. He noticed that the cheese was coated with a yellow wax. The public is used to buying Gouda covered with red wax. He advised that the color be changed; the red outsold the yellow four to one.

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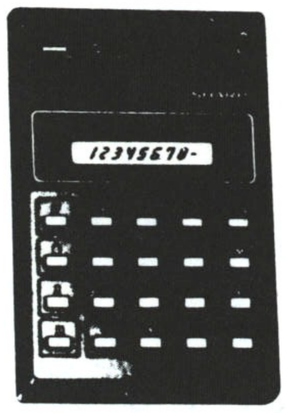
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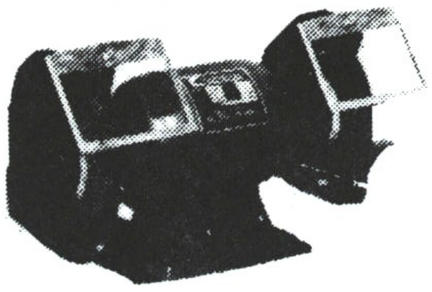
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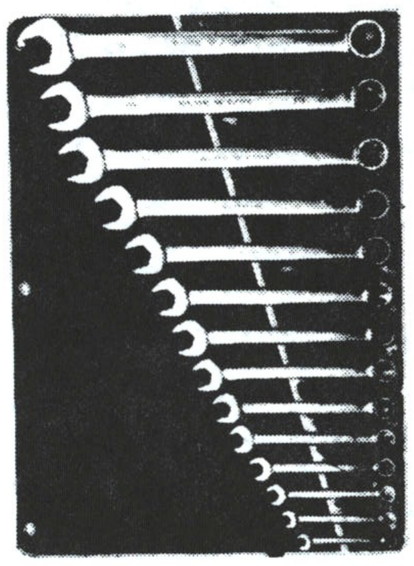




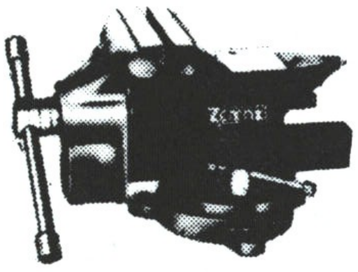


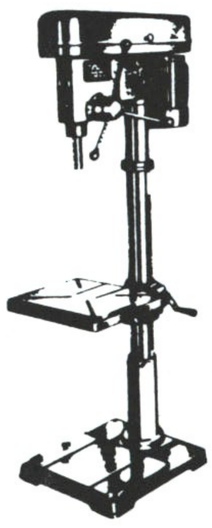
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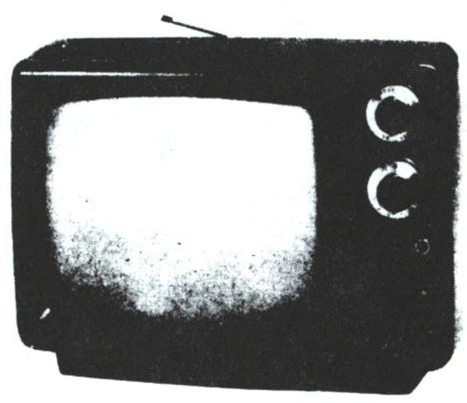


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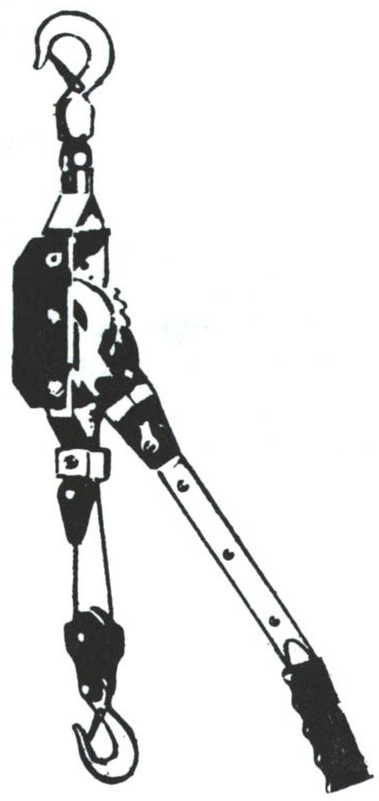




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Livestock at Auction

LMA'S Marketing Reform Act balances updated law with safeguards

Kansas City, Missouri — A revised version of the proposed Livestock Marketing Reform Act, recently approved by Livestock Marketing Association's executive committee, "balances the critical need for updated marketing law with safeguards for the producer."

That was the assessment of LMA President Lemmy Wilson, who stressed that the revised version of the bill, represents no structural changes in the original Reform Act announced in January.

This Act would replace Title III of the current Packers and Stockyards Act "with legislation more in tune with today's marketing realities".

The revised bill "reflects some of the comments and suggestions we've received since we began presenting the legislation to the livestock industry," Wilson said.

While the Reform Act represents a thorough, "from the groundup restructuring of marketing legislation, our bill fully provides the safeguards the entire livestock industry needs to maintain confidence in our free marketing system," he noted.

For example, the Reform Act would replace the current required "custodial account," through which a marketing business must clear all its customers' transactions, with a livestock trust account.

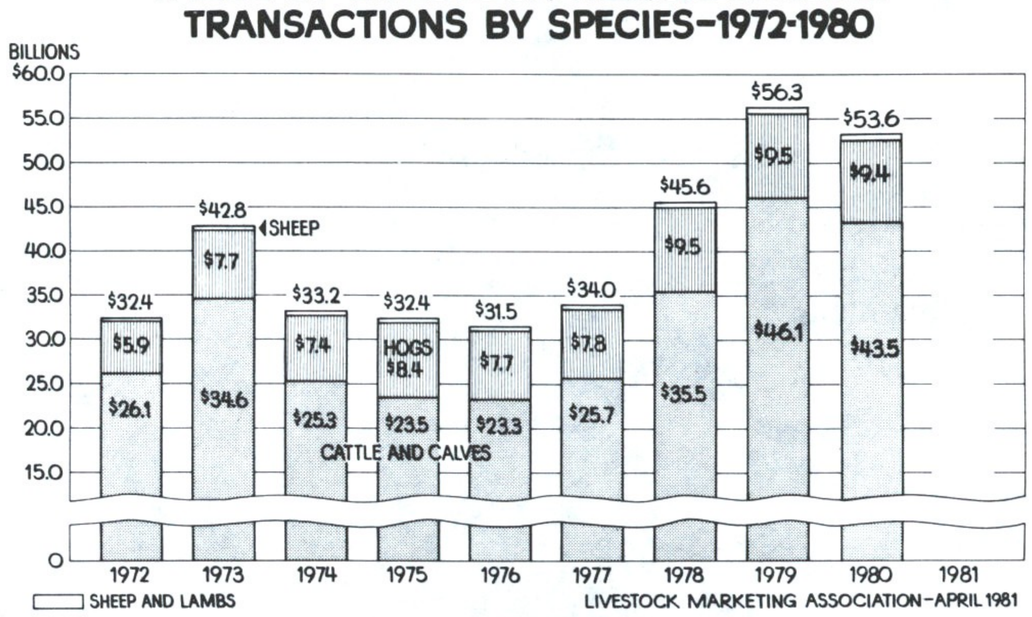
"This trust account would provide buyers and sellers with the financial security they need, while giving the marketing business necessary flexibility to best manage these funds," Wilson said.

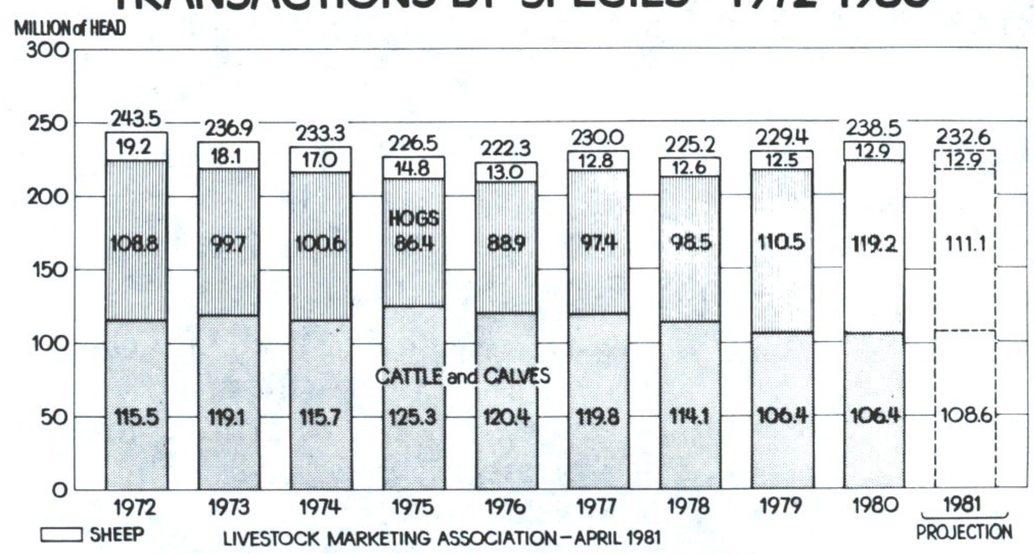
The Reform Act also provides for stiff civil penalties for failing to properly maintain the account, Wilson said.

And, he said, LMA's proposed bill significantly strengthens existing penalties for a variety of marketing frauds. "Any person convicted of fraud, embezzlement or theft under our bill, as well as any person conspiring to fix or control livestock prices, could be fined up to $10,000, imprisoned up to 10 years, or both."

The multi-billion dollar livestock business "will always attract a minority of crooks, con artists and flim-flam men," Wilson continued, "and we want them punished."

"We see this legislation as the only effective way to replace outmoded regulations and self-serv-





AT $53.6 BILLION, THE VALUE OF U.S. LIVESTOCK TRANSACTIONS in 1980 was down slightly from 1979's $56.3 billion, according to a recent survey done for Livestock Marketing Association. The annual Volume and Value of Livestock Transactions study also showed there were 238.5 million head of livestock — including cattle and calves, hogs and sheep — marketed last year. Hog marketings, at 119.2 million head, were the highest since the 1971 figure of 121.4 million head. The Volume and Value study is unique in that it measures each time a head of livestock changes hands. The volume figure is the number of transactions, and the value is the dollar amount of those transactions.

ing administrative decisions that are not only a burden on the marketing sector, but also are no service to the rest of the industry — breeders, growers, feeders and processors."

Marketing must have "the elbow room it needs" to continue its vital role in the livestock industry, Wilson said.

LMA is continuing its discussions of the necessity for marketing law modernization with key members of Congress and their aides, and is now placing the revised bill in their hands.

A copy of the revised legislation and an explanatory "Fact Sheet" are available by writing LMA, 4900 Oak Street, Kansas City, Missouri 54112.

LMA's executive committee is composed of its five elected officers.

HANDBOOK OF BUSINESS FINANCE AND CAPITAL SOURCES, by Dileap Rao. This encyclopaedic book presents not only all types of financing sources and explains and compares them, but also presents a comprehensive listing, state by state. It commences with an excellent survey of principles: Financial analysis requirements, the cost and value of money, interest, private and public placing of securities, and how financial institutions look at business. Valuable coverage of the types of financial instruments is also included — equity stock, types of debts (from trade credit through secured loans to installment contracts) and forms such as factoring, franchises, ESOTs, etc. Next, the author compares all types of lenders, following with a comprehensive listing of private, state, and federal finance sources. A unique book, highly recommended, 460 pages, 8½x11, hardbound, $50.00. AMACOM, 135 West 50th St., New York, New York 10020.

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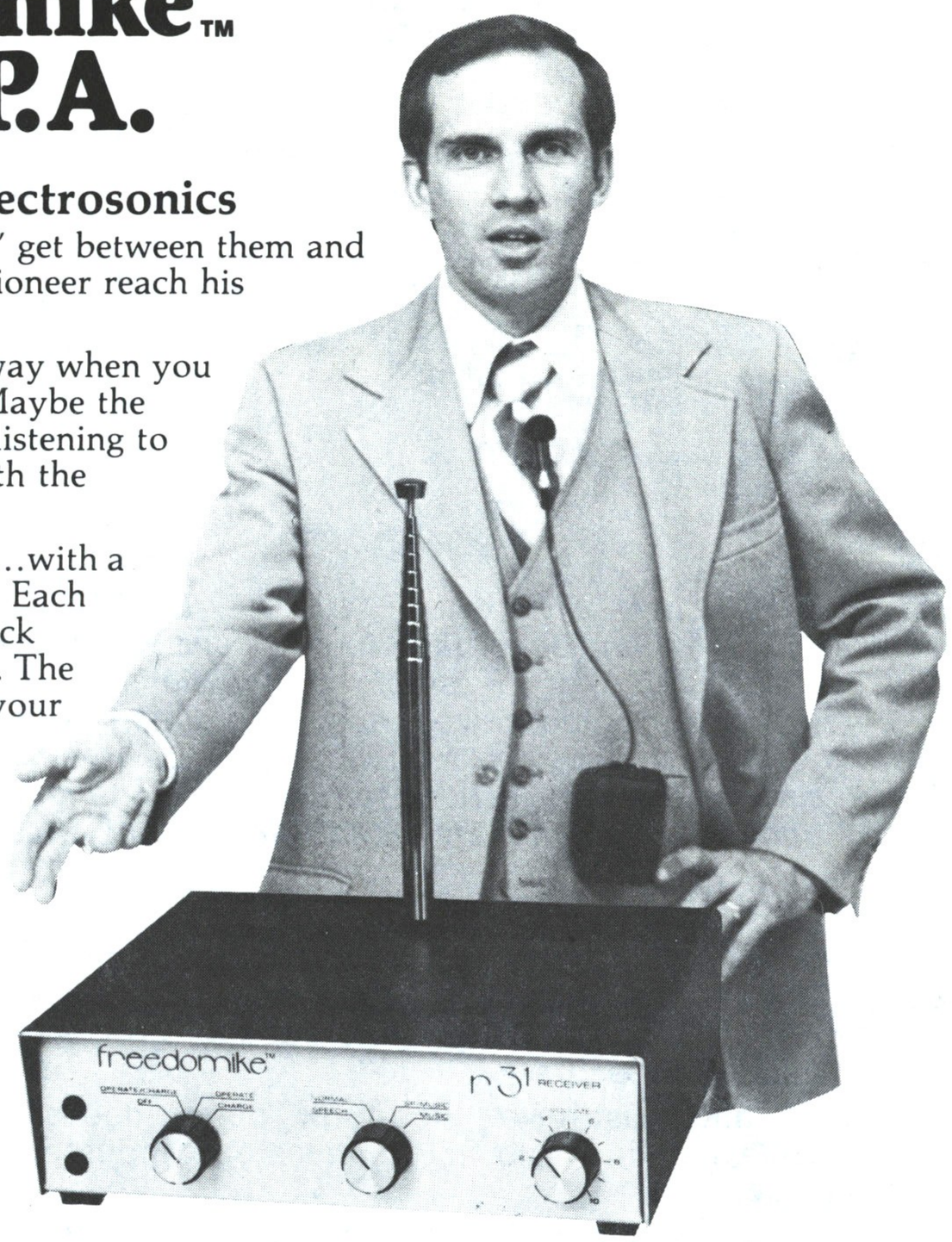
Without even realizing it, many auctioneers let "something" get between them and the bidders. That "something" is supposed to help the auctioneer reach his audience, but it also gets in the way.

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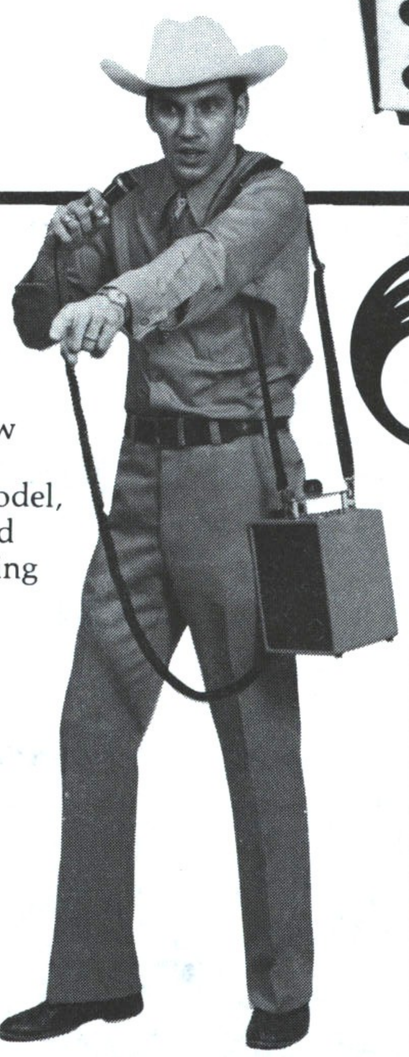
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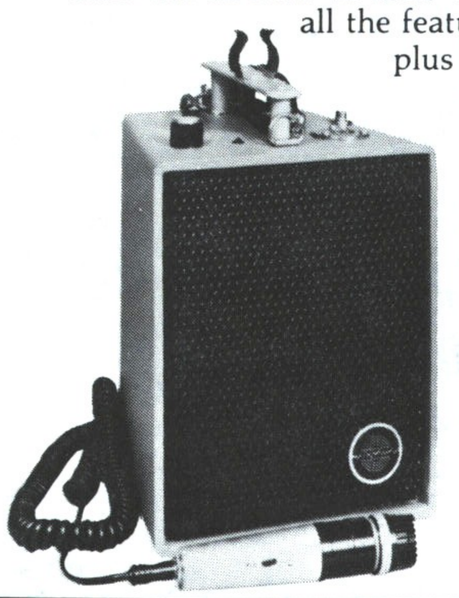


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Antiques at Auction

Antiques & Americana . . .

Lantern clocks

By George Michael
NAA member auctioneer
Merrimack, New Hampshire

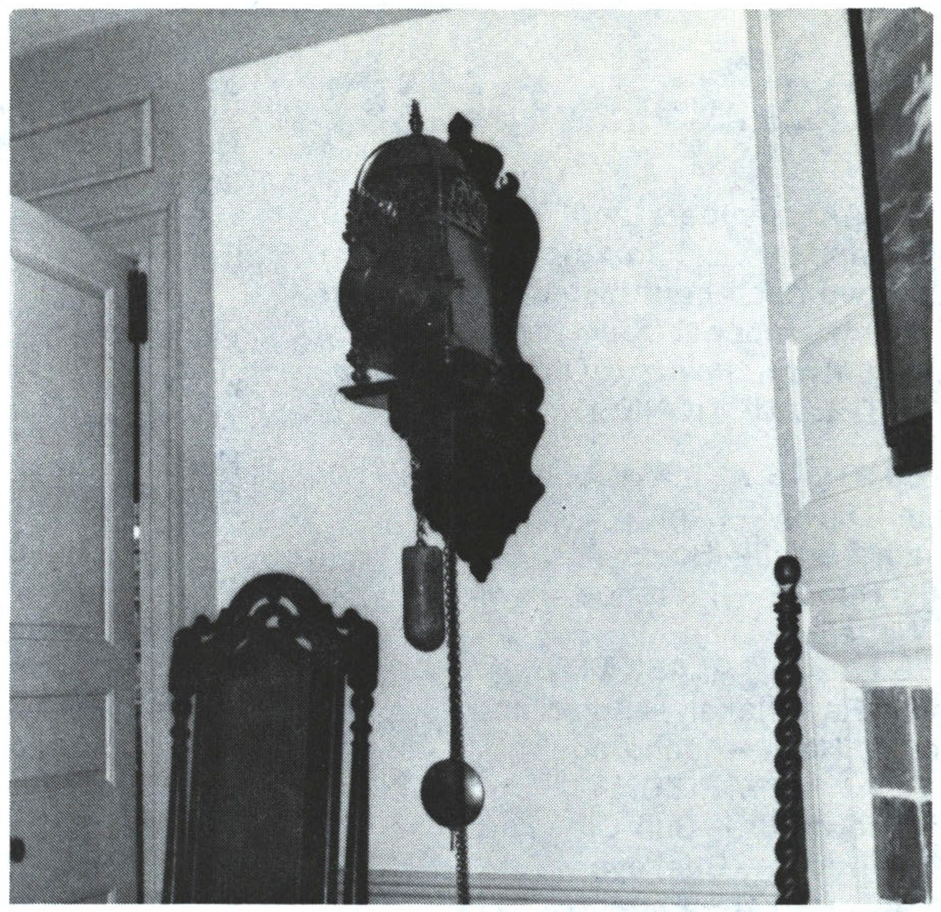
I picture an English lantern clock, so named as it is about the same size as an early tin candle lantern, and about the same shape. Some collectors call them "wag on wall" clocks, because of the swinging pendulum which wags back and forth. Counterparts of these were made in Europe and the oldest date to the early part of the 17th century. Many were made in Holland, France and Germany, so today, they keep turning up at shows and markets, as they are unusual and unique.

This clock is the forerunner of the tall or grandfather's clock. Early in the 18th century, cases were built to house the mechanisms and the lantern clock just about disappeared. Resting on a shelf, most often with only one weight to power the mechanism, they keep remarkably good time. There is no question that dust and other pollution over the years has gummed up some of the works, but they can easily be cleaned. The mechanisms are not too intricate, so most any qualified clock repairer can restore them. It is possible to have new gears cut for them if necessary. One such craftsman, Joseph Bates, The British Clockmaker at Newfane, Vermont, has the equipment to reproduce old gears and has an extensive knowledge of early European and English clocks.

Some wag on wall clocks of similar type were made extensively in the last century in Holland and France. They differ in that they hang on the wall, rather than rest on a shelf. Some have porcelain dials and very ornate rococo pendulums of brass. These are plentiful at the markets in Europe. I recall buying them in Amsterdam for $60 in 1971, whereas last year we saw them at $400-$500.

Questions/Answers

From Newark, New Jersey — We have a bayonet, 27½" long, #25416 stamped on it, and engraved, on the blade is, Mr. d'Armes de St. Etienne, Mai, 1874. The case the blade goes into is numbered, #29539. Is there anything you can tell me about it? I know this could be called an antique as it is over 100 years of age.



LANTERN CLOCK, called by collectors, "wag on wall" clocks.

Answer — The inscription tells us that it was made at the armory at St. Etienne, France, May 1874. Please do not call it an antique because it is over 100 years old, as age has nothing to do with an item being an antique — it might just enhance its value. You know what there is to know about it; without further markings, there is little else that you will discover about it. You are lucky for the markings you have. At least this takes the guesswork out of age and provenance.

From Kittery, Maine — I have a Royal Vienna Plate which is at least 75 years old. The girl on it is named "Amicitis"; two other plates of same size have different girls with different names. A crown insignia appears under the name Royal Vienna. Anything you can tell me will be appreciated.

Answer — The Royal Vienna Porcelain Manufactory is one of the oldest still operating, since 1715 in Vienna. These plates were made as service plates, just to decorate a table before the meal was served. The other initials you indicate are perhaps those of the artists who painted the plates. These would have been in a set of 12. The young ladies' names do not turn up in my research material. These had to have been made after 1892.

From York, Maine — On the bottom of a large piece of pottery it reads, "R.R.P. Co., No. 421-11." Can you tell me anything about this pot?

Answer — R.R. Pace was the survivor of Baldosen & Pace who worked in Roseville in the latter part of the last century. We have no further information on the production of this pottery.

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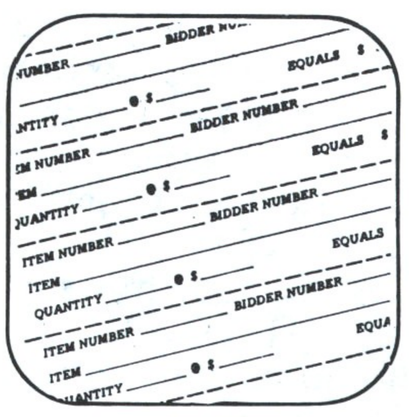
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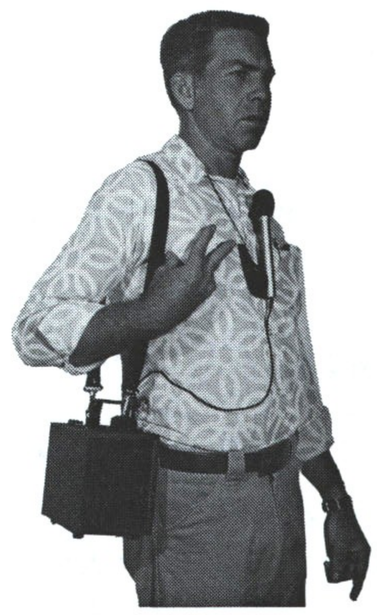
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State Association Conventions — Dates and Locations

Convention Dates	State Association	Hotel or Motel and City	Convention Chairman or State Association Secretary
July 29-August 1	**NAA Convention**	**Las Vegas Hilton, Las Vegas, Nevada**	
October 3-4	Missouri	Sikeston	Doran H. Livingston
October 25-26	Iowa	Savory Hotel, Des Moines	Margaret H. Bloomer
November 1-2	New York		R. Thomas Jones
November 8-9	Illinois	Sheraton Inn, Galesburg	Ken Gravlin
November 15-16	Indiana	Marriott Inn, Indianapolis	Harry E. Buckles
November 16-17	Illinois (Seminar)	Ramada Inn, Rockford	Henry Hachmeister
January 9-11, 1982	Ohio	Marriott Inn North, Columbus	Byron Dilgard
January 10-11	Georgia	Terrace Garden Inn, Atlanta	Lynn Dempsey
January 17-20	Minnesota	Holiday Inn, St. Cloud	Eileen Reisch
February 12-14	North Dakota	Kirkwood Motor Inn, Bismarck	Roger Skiftun
March 13-14	Kansas	Holiday Dome, Manhattan	Rex B. Newcom
April 17-18	Kentucky	Lure Lodge, Jamestown	Wilma Atherton
May 1-2	Missouri	Holiday Inn, Osage Beach	Doran H. Livingston
June 11-13	South Dakota	Mitchell	Marti Dunlap

Representatives of State Associations have offered the above dates, places and facilities of State Association conventions and/or annual meetings. All NAA officer or director requests should be coordinated through the NAA office.

If you have any questions about State Association conventions or meetings, contact the State Association, *not* the NAA office. All the meeting information submitted to the NAA office is included above.



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State association reports

MSAA met in May

The Missouri State Auctioneers Association held its 1981 Spring Convention, May 2-3 at the Holiday Inn in Columbia, Missouri. Convention chairman Brent Voorheis of Harrisburg presented a seminar filled Saturday afternoon, covering Photography for the Auctioneer, Designing an Auction Presentation Portfolio, Selling Rolling Stock and General Antiques. After dinner, NAA representative, director Frank Bass covered the topic of "Inventory Reductions for the Equipment Dealer".

Jerry Burson, Fun Auction chairman, then presented the Ladies' division followed by the Men's group. This was the first time the Fun Auction has been promoted to the general public. Acceptance was good with several outside guests bidding and making purchases.

Sunday, May 3, Larry Atterberry, had an informational morning session covering Legal Liabilities, Accounting and Appraisals. The Ladies also met to elect new officers before the luncheon.

William Gaule, past NAA director, spoke during luncheon, emphasizing honesty, integrity, and persistence.

MSAA president, Gary Ryther, presided during the General Business meeting. Several matters of business were conducted which included voting on a Reciprocal Membership agreement with the National Auctioneers Association. This Constitution amendment was passed by more than the required two thirds majority.

The following MSAA officers and directors were elected: Brent Voorheis, Harrisburg, president; Larry Fosnow, Windsor, 1st vice president; Dale Vaughn, Independence, 2nd vice president; and secretary-treasurer D. H. Livingston, Willard. Retiring president Gary Ryther, Excelsior Springs, plus Clarence Gray, Odessa, and John Campbell, Higginsville, were selected for three year terms as directors.

In Memoriam . . .

V. CURT ORMBREK

The May issue of THE AUCTIONEER magazine was returned to the NAA office with the information that NAA member V. Curt Ormbrek was deceased.



SOUTH CAROLINA proclaims National Auctioneers Week. Standing around Governor Richard W. Riley, from left, directors J. Maude Burnette, J. L. Pinckney, SCAA vice president Larry Meares, president Jimmy Blocker, director H. L. Dodgen, Bill Yonce, George Pechilis, director Ken Hendrix, NAA president Archie Moody, Fred Mullis, and director Bobby Weatherly.



GOVERNOR RILEY MADE HONORARY NAA MEMBER — South Carolina Governor Riley, left, receives an Honorary NAA Member certificate from NAA president Archie Moody, right. Standing behind Governor Riley and Mr. Moody, from left, Bill Yonce, Ken Hendrix, South Carolina Auctioneers Commission executive director George Pechilis, and Fred Mullis.

KAA second annual seminar held

The Kansas Auctioneers Association conducted its second annual state seminar in Wichita, Kansas, May 19-20. The seminar was held in cooperation with the NAA, and was attended by 35 auctioneers and spouses from throughout the state.

"The following subjects and instructors contributed to a very interesting and informative seminar," explained Rex B. Newcom, KAA secretary-treasurer.

Business Liquidations, Gary Ryther, Excelsior Springs, Missouri, president of Missouri State Auctioneers Association.

Livestock Auction & Bid Calling, NAA director Robert Musser, Cody, Wyoming.

Advertising the Auction & Auctioneer, NAA executive vice president Harvey McCray, Lincoln, Nebraska.

Real Estate at Auction, NAA director and immediate past president Chuck Cumberlin, Brush, Colorado.

Success is a trait of human nature common to all auctioneers — to develop the great "I AM" idea as progress is made in the auctioneering profession. But it is well to bear in mind that success may become its own hindrance through too much self-glorification.

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Auctioneers Association of Arizona, Inc. — President Donald J. Parker, 5203 E. Washington, Phoenix 85034, phone 602-244-8294. Secretary-treasurer: Raymond G. Warner, 13611 N. 50th Place, Scottsdale 85254, phone 602-996-4430.

Arkansas Auctioneers Association — President Tommie Walker, 1208 N. Main, Mountain Home 72653. Secretary: Jayne Lowery, P.O. Box 34, Dennard 72629, phone 501-745-4261.

California Auctioneers Association — President: LeRoy C. Blum, 10108 Gan Line Road, Elk Grove 95624. Secretary-treasurer: Grant Theodore, 4037 North Washington Blvd., P.O. Box 196, Livingston 95334.

Colorado Auctioneers Association — President: Eldon Broughton 1647 South Tejon, Colorado Springs 80906, phone 303-635-9400. Secretary-treasurer: Ernest L. Wimmer, 170 Palmer Drive, Fort Collins 80521, phone 303-226-3121.

Connecticut Auctioneers Association — President: Dominick Scavone, 695 High St., Naugatuck 06770; Secretary: Larraine M. Smith, 37 Wallingford Road, Cheshire 06410

Florida Auctioneers Association, Inc. — President: Ben Campen, P.O. Drawer 1209, Gainesville 32602. Secretary-treasurer: Billy H. Wells, 121 Aldean Dr., Sanford 32771, phone 305-323-2820.

Georgia Auctioneers Association — President: Pete De Santis, Pavo Rd., Thomasville 31792, phone 912-226-8849. Secretary-treasurer: Lynn Dempsey, P.O. Box 1341, Rome 30161, phone 404-291-0746.

Idaho Association of Professional Auctioneers — President: Dean C. Smith, Route 2, Box 304, Idaho Falls 83401, phone 208-522-7136. Secretary: Carol Coffey, Blackfoot 83221.

Illinois Auctioneers Association — President: Bob Wuebbels, New Memphis 62266, phone 618-558-4500. Secretary-treasurer: Ken Gravlin, 211 No. Center, Melvin 60952, phone 217-388-2211.

Indiana Auctioneers Association — President: Jack T. Earlywine, 3110 So. Lafountain, Kokomo 46901. Secretary: Harry E. Buckles, RR 1 Box 262, Anderson 46011, phone 317-378-7924

Iowa Auctioneers Association — President: Wayne Stewart, Box 265, Audubon 50025, phone 712-563-4288. Secretary-treasurer: Margaret Bloomer, Rt. 3 Box 51, Glenwood 51534, phone 712-527-3615.

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Kentucky Auctioneers Association — President: Ray Humfleet, London 40741. Executive Director: Wilma Atherton, Box 148, Hodgenville 42748, phone 502-674-5659. Secretary: Edward Maupin, 226 N. 3rd, Bardstown 40004.

Louisiana Auctioneers Association — President: Larry Nobles, 2902 Carol Jack Drive, Baton Rouge 70816, phone 504-292-0576. Secretary: Lamar Little, 16287 Tiger Bend Road, Baton Rouge 70816, phone 504-293-4581



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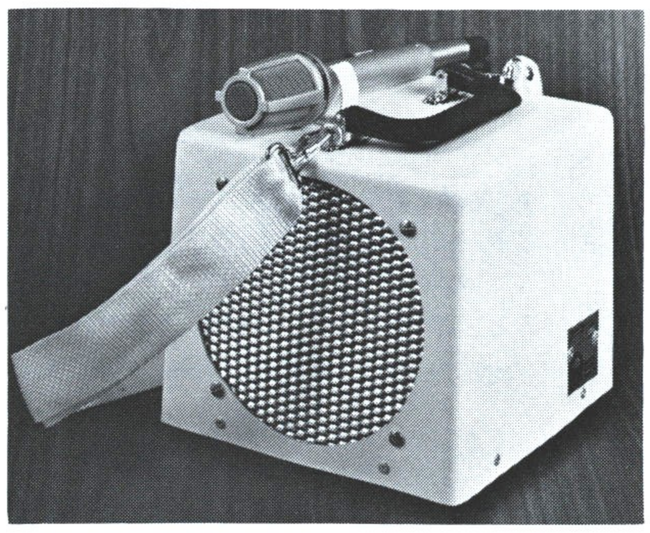
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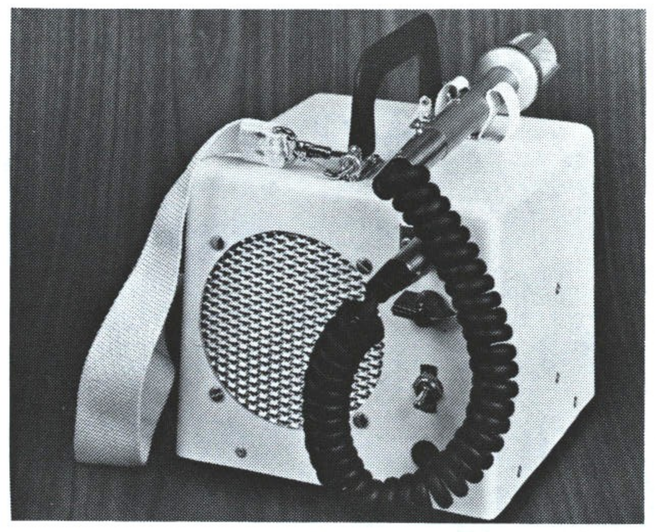
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Massachusetts State Auctioneers Association — President: James Torteson, 10 Hope Avenue, Oxford 01540. Secretary: Phillip O. Davis, 128 North St., Foxboro 02035, phone 617-543-7170.

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Minnesota State Auctioneers Association — President: Don Fitzner, 1610 W. Lincoln, Olivia 56277, phone 612-523-1889. Secretary: Eileen Reisch, 838 W. Main, Luverne 56156, phone 507-283-8445.

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EUGENE, OREGON — It was recently announced that INDUSTRIAL PUBLISHING plans to expand its existing specialized auction marketing services and programs. The company will continue its present services until the formal presentation of its "ONE STOP AUCTION MARKETING PROGRAM" at the NAA National Convention in Las Vegas, Nevada, July 29th thru August 2, 1981.

According to Richard E. Pierce, General Manager, "This is the culmination of 23 months of hard work, and just the start of what we feel will truly provide our auction company clients with the full services they need to make the difference in their marketing."

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Washington State Auctioneers Association — President: Elmer Burnham, 1421 Fern Dr., Moses Lake 98037. Secretary: Marjorie Burnham (same address).

West Virginia Auctioneers Association — President: Wilson E. Woods, State College, West Liberty 26074 Phone: 304 336-7116; Secretary: Bob Mills, P.O. Box 3261, Morgantown 26505 Phone: 304 292-7286

Wisconsin Auctioneers Association — President: Jim O'Brien, Eden 53019. Secretary: Robert Massart, 2545 Finger Road, Green Bay 54301, phone 414-468-1113.

Recent publications

4TH BLUE BOOK, DOLLS AND VALUES by Jan Foulke, $10.95, Hobby House Press, 900 Frederick St., Cumberland, Maryland 21502. Billed as the #1 best selling doll price guide it can be appreciated as a handy tool in this area of collecting. Prices are stated as compilations — a cross section of value. Well illustrated, laid out in alphabetical order and including a glossary of terms, the book has great validity as an addition to the shelf of the experienced collector as well as the novice.

THE CREATION OF THE ROCOCO DECORATIVE STYLE, Fiske Kimball, $10.00, Dover Publications, 180 Varick St., New York, New York 10014. The term, rococo, literally means "a pile of rocks". It was used as a French expression to describe ornate work, often expressed in sculpture, and in furniture carving as well as other decorative arts Rather fancy for the plainer American tastes, rococo did not find great favor here during the 18th and 19th centuries. However, the affluency of our country today has created many travelers who have been impressed with such design overseas and wish to bring it to America in greater numbers today. This book is an excellent guide for those with such esoteric tastes.

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Successful auctioneering across the nation

Auction moves country club property

What sold in one May afternoon by auction would have taken an estimated year to sell by traditional marketing methods cited a Bakersfield, California, developer who sold most of his 62 Palm Springs country club lots and 132 condominiums, for a total of $7 million. Conducting the day-long, real estate auction success was NAA member **Melvin A. Giller.**

"Many people, including the developer, had misgivings," explained auctioneer Giller, "as to whether this vast inventory could be sold in one day. The auction lasted seven hours, with a staff of 56 people, including 24 brokers and escrow officers processing contracts from 11:30 am to 9:30 pm."

Prices for the lots were between $19,000 and $32,000, with the condominiums selling in the $42,500 to $53,000 range. The higher priced properties were in a more favorable location at the Indian Palms Country Club — near the fairway, tennis courts or clubhouse. The decision to conduct the auction was made in the face of a slow summer season while carrying the property with high interest rates. The auction "gave the people a little better buy," indicated the developer, while it got the development company off the high interest rates.

In a letter to THE AUCTIONEER, Mel Giller explained that "because of an article which appeared in a Palm Springs newspaper, my office has been inundated with calls from other developers. Without exception, none of these developers had ever considered the auction as an alternative marketing technique.

"Some of them disclosed that they were in attendance at our sale and were absolutely flabbergasted at what a professionally managed auction could accomplish. This auction, along with the publicity that followed, has made a lot of believers out of what our profession can accomplish."

Over 500 bargain-hunters attended the country club property auction, which was held on a Saturday, under a large tent. The scattered lots were sold first, followed by the 713-square-foot condominiums in the afternoon.

In a letter to NAA member Mel Giller, one of the satisfied buyers explained "that we would be remiss if we did not tell you how truly impressed we were with the personal, pleasant, and professional manner in which you conducted the auction. We feel you should be heartily commended on an outstanding job."



SCHOOL CHARITY AUCTION brought $1500 for a new Pleasant View Christian School. At the microphone is NAA member Jerry Gregory, holding the auction item is school principal, Roger Hood.

School holds auction . . . The Pleasant View Christian School of Pleasant View, Tennessee, needed to complete power plant for their new school building. Conducting the April charity auction for that purpose was NAA member **Jerry C. Gregory,** Springfield, Tennessee. The auction produced over $1500, from merchandise donated by businesses and individuals interested in the school. Mr. Gregory is the 1981-82 president-elect of the Tennessee Auctioneers Association.

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Source: Dallas Times Herald Continuing Market Survey, 1979, 4,000 Telephone Interviews.

Dallas Times Herald

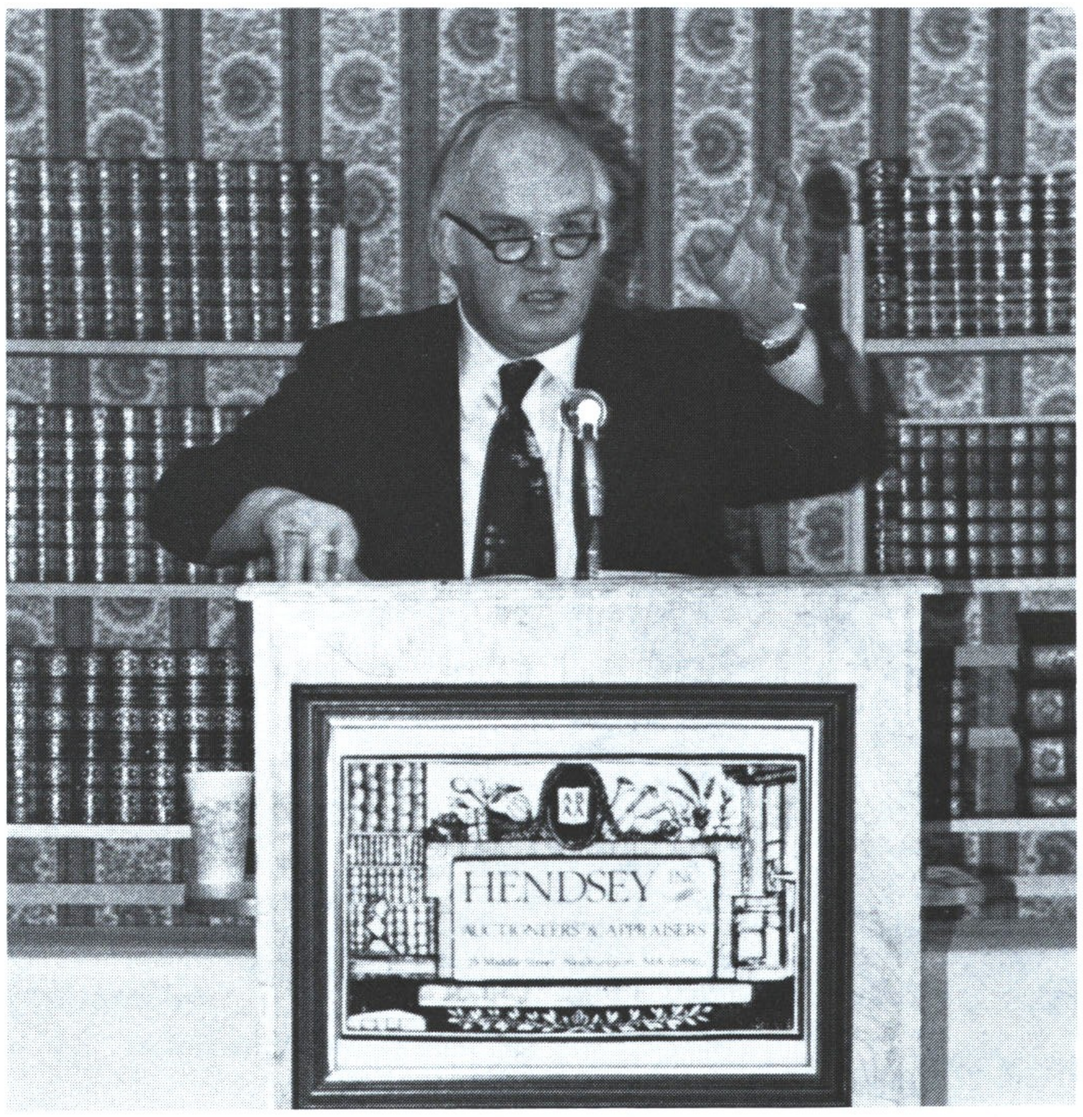
The newspaper Dallas can be proud of.

This reminder, THE AUCTIONEER magazine is published only 11 times per year, and your next issue will arrive shortly after September 1, 1981. There will be no August issue of THE AUCTIONEER.

Rare books at premiere auction . . . Proving the strength of the New England rare book market, NAA member **John F. Hendsey,** Epping, New Hampshire, organized his company's premiere rare book auction in March. The sale took in $75,000 and produced record auction prices. Highlights of this first Hendsey sale included: "Roland Clark's Etchings", $800; a Joyce Kilmer autograph letter, $1150; "Bigelow's American Medical Botany, 1817-20", 3 vols., $2000; and "Mark Twain's Writings (Definitive Edition, 37 vols., leather-bound) sold well at $3500.

The March Hendsey auction attracted dealers and collectors from many states for the well-attended sale. Books were sold to buyers in twenty-seven states, England, Canada, and West Germany.

At John Hendsey's second sale, held in May, a library of fishing books was auctioned, along with a group of color plate books from a Connecticut estate. Prices were generally high, though there were some bargains for those who chose to attend the auction instead of the Boston Celtics' playoff game with Philadelphia on the same day. Top selling items included: the Derrydale Press edition of Jerome Smith's "Trout and Angling", $1650; and a publisher's prospectus for Twain's "The Adventures of Tom Sawyer" brought a record $1700.



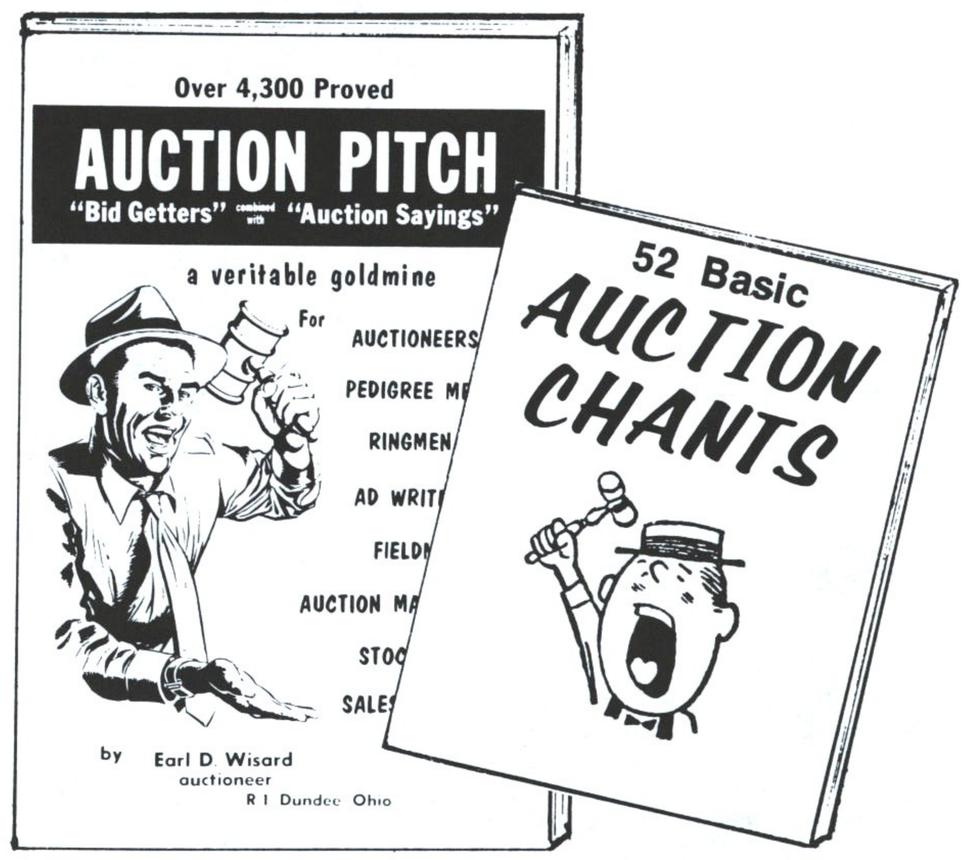
AT HENDSEY BOOK AUCTION, fellow NAA auctioneer, Merle D. Straw, Jr., scans the audience prior to selling a Mark Twain book set for $3500.

Vopan Market Research of Boston asked a number of people to name their favorite supermarket and tell why they preferred it. Many said, "Lower prices" but the majority gave this reason: "Check-out lines move faster".



GOOD AUCTION CROWD of strong bidders attended John Hendsey's March premiere book sale in Concord, New Hampshire.

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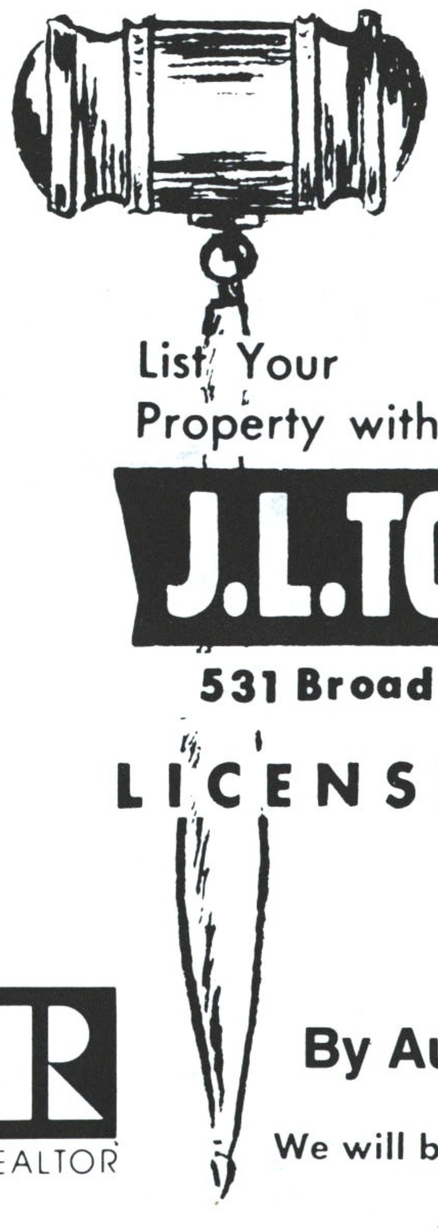




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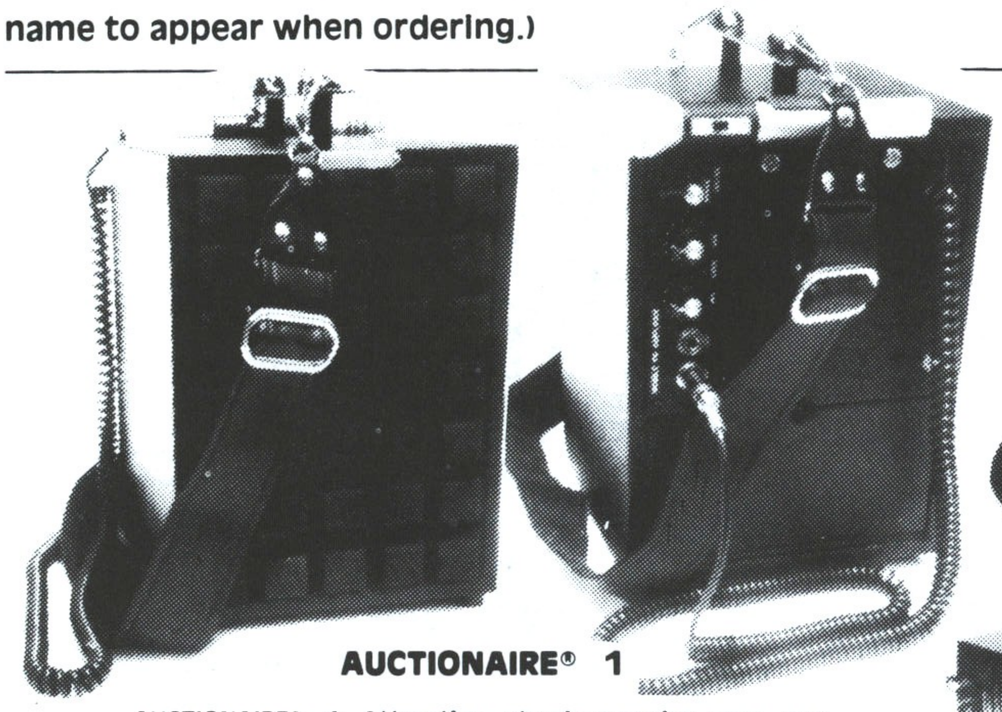
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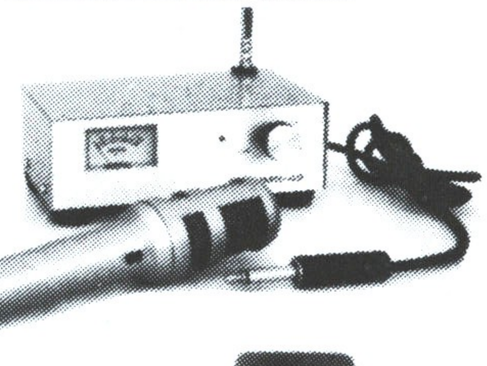


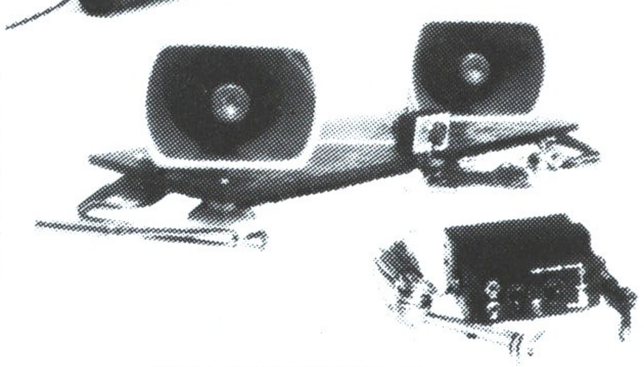
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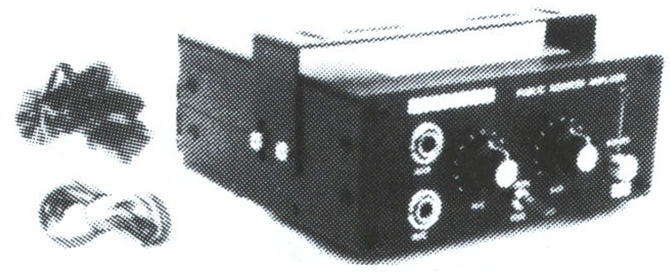
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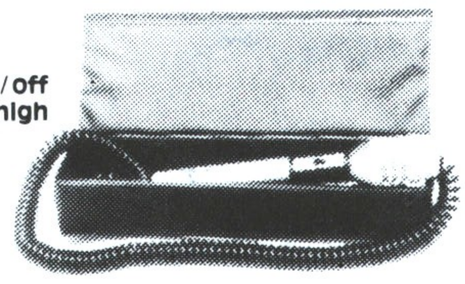
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think that was the only way you could sell an Atlanta auction. As long as you put the property up, people knew you were going to sell it.

Today, we advertise and announce well before the sale, "subject to the owner's confirmation". It used to kill a sale, today it does not. Absolute auction may have a little effect, but not enough to get you in trouble and all.

Now if you are selling "subject to owner's confirmation," and you announce it before the sale, you take a lot of pressure off yourself, as well as that owner. We have been fortunate enough to get most of our sales sold. I would venture to say that last year there weren't very many that we didn't get sold. I have seen years where you have a lot of problem getting properties sold. This year we have sold everything we put up, and we haven't had any problem, but we have sold everything centered on confirmation.

AUCTIONEER: As you look back on the past year or two, can you say what percentage have gone at absolute auction?

Todd: In our company I would say very little have, I'd say probably 10%-15% would be absolute auctions, the remainder would not be.

AUCTIONEER: How often do you use absolute auction with minimum opening bid?

Todd: I don't ever use that. I have never used it, and I notice that a lot of companies do. But that's not an absolute auction when you use a minimum bid.

AUCTIONEER: What is your personal opinion of the advantages or disadvantages of absolute auction?

Todd: You got an absolute auction, you don't have any price set. With a minimum opening bid, you are saying what you have to open with, then it is supposed to be an absolute auction.

I feel like its best to advertise auction sales and announce that you're selling subject to confirmation. I feel like that's what would be better because that



PLANNING AN AUCTION are J. L. Todd Auction Company representative, from left, salesman Nick Powers and vice president Albert Pearis.

"No, sir, we never buy the property, and we never try to. We do not bid on the property we are selling."

is not absolute auction. An absolute auction is when somebody gives you a piece of property and says, "go out there and sell it, I don't care what it brings. I want you to get rid of it." Well, that's an absolute auction.

I enjoy those kind, because you can start and finish anytime you want to. You don't have anybody to go back and say, "I've got to sell my owner on taking the price," or something like that. It's already done. Those are few and far between around here.

AUCTIONEER: If the property does not sell and the owner cannot "be sold on the high bid," do you buy the property yourself?

Todd: No, sir, we never buy the property, and we never try to. We do not bid on the property we are selling. We have sold the property in a subdivision or something, then had one or two buyers that couldn't come up with the money when it is sold. To close the subdivision or close the sale out, we have purchased those lots.

The only time that we would buy the property is when we go look at a piece of property and cannot agree with the owners. If we feel like it's a good buy, we might just buy it and turn around and sell it. We don't do that very often, and we do not buy property at any of our sales. I do not think it is ethical for any auctioneer to buy property.

I have some friends who have made a lot of money doing that, but I do not think it's the thing to do. I think if you are coming to my sale, you shouldn't have to bid against the auctioneer. You should be bidding against the people out there on the ground.

But like I said, I am not criticizing those people, I just don't believe in it. They are probably worth alot more than I am, but I just don't believe in taking advantage of the situation.

AUCTIONEER: One large auction firm explained their preparation for a sale as "a complete marketing plan for each auction". Is that how you would describe your sale preparation?

Todd: Each sale is a sale of its own, and we try to treat it like that. We set it up, and as you well know in the auction business, a lot of times when you are selling an auction sale, you are selling everything that family's got. You should be honest with them, and give them everything you have got in the way of ability, to arrive at the most dollars for them. That is what I have tried to build in our company, and that is what I want to continue to build.

AUCTIONEER: The actual sale literature — the

Continued page 56

mailing pieces, handouts, and the window cards — is it all prepared locally?

Todd: We do them here, and sometimes we do the printing in Atlanta, but yes, basically it's all done locally, where we can stay right on top of it. We have a layout, and from that layout we will go over it with the printer. He will bring a finished layout back to us for proofing when it is checked out again.

You make enough mistakes that way, but if you don't watch what you're doing, you'll have the direction going north on a highway when you should be going south, and other different errors.

AUCTIONEER: What procedures do you use in keeping sale preparation costs as low as possible?

Todd: Each sale, as I said, will stand on its own. We will pick out the towns that we feel should receive our ads, and then we call our advertising agency to give us a price on each ad. Then we attach that sheet to our contract when we are dealing with people, so they will know what is going to be spent to advertise their property.

AUCTIONEER: By delegating that responsibility to the advertising agency or the sales representative, does that in itself keep costs low?

Todd: Each *seller* ought to try to keep his own cost down as much as possible. Sometimes sellers think on a large sale but have low income. They call and say where they think their sale ad should go. But we try to plan where we are going to get the best response — in which paper, or whatever type advertising.

AUCTIONEER: Your system, your organization, obviously succeeds. Whose responsibility is it to keep everything organized, your's personally?

Todd: I guess it's mine personally. But we have people, for example, handle most of our closings, and then work with the lawyers when the sale is over. The salesman who is in charge of the sale delegates the advertising, then the advertising agency will get it all laid out. I'll go over it with them, but the salesman in charge of the sale is who I look to, for holding expenses down and to keep everything in order.

AUCTIONEER: You personally give attention to every sale?

Todd: I go into every single sale, yes. And I have tried to attend all sales. There are many sales where we all can't attend. And on certain small sales we will split up. I may go with one group and send a group to another sale. I like to go to all the sales, and we try to schedule them where I can attend them all. But many times it's impossible.

AUCTIONEER: In your opinion, what is the most important phase of auction preparation and planning?

Todd: You have got to have the right advertising and the right promotion, and that might be difficult in certain cases, but we try. I don't know how to answer what the most important part of auction planning is because I think all factors are important.

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AUCTIONEER: What surprises on sale day have you encountered that you had not prepared for?

Todd: What surprises? Well, we have had weather problems at times. You try and tell a client that the weather does not have anything to do with an auction sale, and I really don't think a rain or anything like that does.

But we have encountered, a few years ago, a tornado which took our tent away, just wiped it out. We were fortunate to be close enough to a country club. And they were kind enough to let us use the ballroom in the country club to conduct the sale the next morning.

We have all kinds of freaky things happen. In March, 1960, I believe it was, we had an ice storm. We had a bunch of sales scheduled at that time, and there wasn't one thing we could do but ask everyone to come back two-three weeks later.

AUCTIONEER: By using the tent, are all sales on-site?

Todd: Let me say this, I guess our company was one of the first to start selling with film in all the hotels, motels, ballrooms, gymnasiums, whatever. We have had a lot of good sales with slide presentations and other such equipment. **But in the last four-five years, we have found that if you are not on the property, you are not having success right now. I don't know whether that is because too many sales are being held away, and when people went back to look at their property, it wasn't exactly like they thought.**

We have found that in the last four-five years, we have had better luck being on the property, and that is what we have tried to do. However, we have had all types of sales like in gymnasiums. I would rather have the people see the property.

My dad would turn over in his grave if he could see how some auctions are conducted now, because he felt you had to be on every lot you were selling. Today, when we are selling lots, we sell them choice of lots. He would not do that. He would number them and go right down the line.

We found out when we started working with the government, that so many people would come to sales, and it was hard to satisfy all the doctors, lawyers and everybody who came wanting to buy. We tried something different to see if we could satisfy more people. Just sell choice of tract, and it worked out real well. We have been using that philosophy ever since. Just choice of lots, choice of acreage tracts and just marking them out and keep selling.

AUCTIONEER: Was your father a hard man to work for?

Todd: No, dad was one of the finest in the world. If you came to a sale, he didn't want you joking or playing around. It was strictly business, and he would tell you right quick, "son, this is all these people have got. You get your mind on this sale today and don't talk about anything else."

My father was strict, but he was the best judge of human nature I have ever seen in my life. He could almost pick out who was going to buy what at the sale, before the sale started. He just wanted you to do your job that day. Don't be talking to someone else about selling their property, talk to them about buying this property today.

AUCTIONEER: Getting back to the surprises and mistakes, how have you adjusted your procedure after the incident happened, for example weather? How have you built into your system some kind of mechanism to keep problems from happening again?

Todd: I think the tents are the best thing, because normally you can put up curtains for bad weather.

AUCTIONEER: I realize that you don't have problems because you prepare for auctions properly. But have you ever had the sheriff coming out to say "stop this auction"?

Todd: Oh yes, we have had people come out and try to stop the sale. One state we were in a few years back, a judge asked me to do a court ordered sale. But I told the judge that I could not because you had to use an auctioneer from that state. The judge said that I could do the auctioneering, and it's under a court order for me to do so. So the morning of the sale, here comes the sheriff and the solicitor to arrest me. I called the judge and told him that the sheriff would not let me do the sale because I was not an auctioneer from this state. The judge then said, "if you or the solicitor tamper with this sale . . . Todd is selling this under the court order of this county, and it is recorded," and he quoted them the law and everything, so the solicitor and the sheriff left.

I have had people serve us with papers on a sale, but you have to be in a position to be bonded or something, to where you can go on with the sale. I don't ever remember having a sale stopped, or something that we couldn't work out. We try to have our school work done before sale day, but every

Continued page 58

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now and then you are going to run into something that you are not accustomed to.

AUCTIONEER: When it actually comes down to sale time, do you prefer starting out in the morning or in the afternoon? Or does it apply specifically to the sale?

Todd: It applies to the sale, but most of the time I like to start a sale at 10 or 11 o'clock in the morning. But a lot of times you are better off on different type of property selling in the afternoons.

A few years ago at an antique sale we started everyone at 10. We quit every night at 8. We sold for five straight days on an estate, just strictly antiques. We had a display tent, then we brought the merchandise into the auction tent with another tent set up for check-out. We had a good setup. It depends on what you are selling, but most real estate sales in this day and time last three-four hours, if you have a pretty good sale.

AUCTIONEER: Are there specific people in your company whose responsibility it is to handle antique sales or solely farm sales?

Todd: Not necessarily. We have people whom we use in antiques who help us catalog. We do not specialize in antiques though, we specialize in real estate. And every now and then you are going to run into a family that wants you to sell all the antiques. I like to sell them. I would rather, I guess, sell junk and machinery just like anybody. I just love it.

AUCTIONEER: Do you ever hold up an item and say to yourself I sure would like to have that?

Todd: No, I never do that. There are a lot of times I would like to buy something, but I don't. Again, I just go back to the thinking that it just is not ethical. I just don't think you should. After the sale I might go to that person who bought it and ask how much profit they'll take for a certain item, if I want to take it home with me. I have done that, but I won't bid it from them.

AUCTIONEER: You have a real estate auction two days from now at 10 o'clock in the morning. Could you give me a description of preparation for that sale day coming up?

Todd: Well, it's gonna be different because it is on an island, but we are going to sell the properties from a ballroom because the island which we are selling is three-four miles from where we will be. We will sell it in about 49 different tracts, and we can reserve the right to put those tracts together and sell it entirely. We have found that is best to do that, announce before the sale that you are going to ask for a 5% raise. If you put it all back together and let some individual raise the bid a dollar or $100 or $1,000, you make everybody mad. But if they know before the sale starts that you are going to ask for at least 5% raise you don't have any qualms about it. If you do get a raise on a hold, you are getting a pretty good raise.

AUCTIONEER: How soon before the sale will you and your staff be there?

Todd: We have people over there now (one week before the island sale) and I am going just the day before the sale. We have others who will go two or three days before the sale. We work with an estate broker over there, and naturally he is showing the

"We have had better luck being on-site for the auction . . . because I would rather have people see the property."

property. We are working closely with him and one of our men is with him.

AUCTIONEER: Is this fairly typical preparation for a Todd auction?

Todd: Yes. We will show the property, and we get in probably ten days prior to the sale.

AUCTIONEER: Could you give me an example of your typical opening remarks?

Todd: Well, our opening remarks would be to thank the people for coming to the sale. Then the next thing we do is explain what we are selling, in the way of tracts, lots or acreage tracts, and how we are going to sell them. We discuss the terms under which we are going to sell. Like 25% down and the balance over five years at 10 or 12% interest, and whether it's monthly payments, quarterly payments, or yearly payments, plus the taxes to be pro-rated,



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basically any other reservations. If the owner wanted to put building restrictions on the property, we would announce those.

A lot of times we try to have that briefed out on a statement and distribute it before the sale. But on so many of our sales we don't know until the morning of the sale ourselves exactly what that owner has got in mind. But we try to have everything worked out on most auctions. And most of them we do, but every now and then we run into something a little different.

AUCTIONEER: Is every auction tape recorded?

Todd: All of our announcements are. It has been very helpful to us, because if you record your announcements you can come back to where everything is in that sale. If we ever have any problem with what we said, we can get that tape out and play it.

Tape recording simplifies a lot, we don't tape the whole sale except for the announcements, and the starting, maybe one or two tracts, and that is it.

AUCTIONEER: How do you handle indecision on the part of the buyer?

Todd: How do we handle it? Well, a lot of times we have a table set up, and we will take the buyer away to the table to sign the necessary papers. Depends on what state we are in, and how we handle it. Most of our sales are handled with our lawyer and bookkeeper going to the buyer even in the tent. A lot of people don't like to get up, walk way up and be identified. So we try to have the bookkeeper go and set down with the buyer or stand there with him, and sign him up.

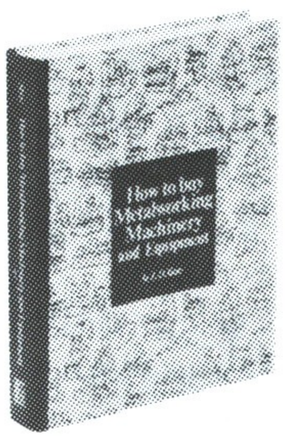
AUCTIONEER: Between the time the buyer raises his hand and the time you get there with the pen, what if the buyer begins to feel indecisive?

Todd: Let me say this, if we have a buyer that is in question, our bookkeeper and lawyer will be right there. They will call me or whoever is in charge of the sale. If we have any doubt that we are going to

Continued page 60

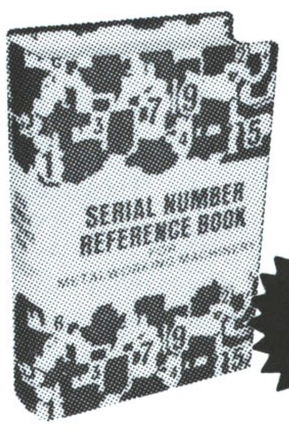
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have problems closing with the buyer, we just put the property right back up and resell it. Because if you are going to have problems to begin with, there is no use having them at the end of the sale. And you are not going to get the property sold.

We were selling a house in Atlanta and the bid was $317,000. I don't know what happened to the person by the time the bookkeeper and attorney got to him, but he had gotten cold. He didn't want to sign up. He got scared and real nervous, so they said something to me.

Well, that is kind of a ticklish situation, when you have got a one shot deal. I said "well, if we are going to have problems now, we are going to have problems later. Let's just put it right back up." We were fortunate enough to put it right back up and went back to almost the same money. I believe it was $315,000.

The final buyer confirmed everything, and after the sale the previous high bidder came around and said he was sorry, and he'd give another $10,000. "Well, you are just too late," I said. He said, "I just actually got scared." I said, "I know what happened to you, but put yourself in my situation. The owners are looking to me for the money." He said, "well I can't blame you." I said, "we have this happen sometimes, and I just want you to know how we operate." Again he said, "I don't blame you."

A lot of times we simply have a problem, especially with young people. They will get excited and bid two or three times what something is worth. I try not to oversell a person, but if I see some young people bidding on something that I think is getting out of hand, I'll just go sit down and talk to them myself. Sometimes it works, sometimes it doesn't.

Anyway, you never know how anything will sell, but you are better off not getting way out there and getting it sold that day. You might look great that day, but that doesn't do you any good. You're not making the money that day. We make money when we close the sale, and I would rather undersell than oversell the property.

AUCTIONEER: In terms of indecision on the part of *the seller,* how do you handle that situation?

Todd: Well, they are all different. When we finish the sale, normally I'll take the total from the bookkeeper, and we have a table set up with calculators and everything — how many acres we sold, how much this brought, and how much is the average. I am in continuous contact with the owners, if I am not on the auction stand. I don't like to be on the auction stand on a large sale, because you have got to know what you are doing. Therefore, I try to keep the seller posted, and when the sale is over, I'll bring the seller a complete total of what the property sold for, the average, and everything else.

AUCTIONEER: It sounds like you don't encounter indecision on the part of the seller too often?

Todd: Not very often, but every now and then we do and it's just a selling game. You have got to try and sell him on the idea of taking his money — putting his money to work where that property is not bringing him anything. Because he could be drawing 10%, 12%, 15% interest on his money, usually you can sell him on the idea. If the property is selling for a little less, you can show the seller on paper

how his money could be working for two or three years instead of sitting there in the property without getting it sold.

AUCTIONEER: Aside from somebody, or the weather, or the sheriff or whatever trying to keep a sale from happening, when a sale had to be postponed, how did you get going again? Did the postponement really have an effect on the outcome?

Todd: I never like to postpone a sale. I don't ever like to, well, warm one over. This is, plan a sale for somebody, and then have it not happen, and then try to sell it again. You are not going to do any good. If you have a storm or something that hit the area, and then you come back, if you haven't put the property up, you will not have any problem. But I don't think that is the real problem with postponement. The real problem is you might sell for John Jones one day, and he is not happy. He may want you to come back and try it in the spring, or something like that. More than likely you are not going to sell the property again that spring either, because bidders already have a bad taste in their mouth from not getting it sold the first time.

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That is the reason I like to get properties sold, regardless of what they bring. If you can talk that owner into selling, you are helping yourself, a lot of auction people, and everything else in the auction business.

AUCTIONEER: I have to ask this. You are a tall, stately, older gentleman. Does this add a certain amount of advantage on your part?

Todd: Yes, I guess it does in certain ways. I think a lot of people respect me. When I first started when dad died, I was 23 or 24 years old. I felt like I was too young and at a lot times I was at a disadvantage.

I seemed older because I was with my dad more and I had older friends. I had his friends as my friends. I would say that it takes maturity in the auction business to be successful. Yes, I think your age has a whole lot to do with it. But I am getting to the age that I want to slow down.

AUCTIONEER: I assume that on sale day all of the staff, except for the women, of course, are in jackets and ties?

Todd: A number of years ago we began wearing jackets, and we have three or four different colored jackets that we use, with the exception of the summer months. On the Monday morning before the sale that week, I'll ask what color of jacket would we like to wear down there. If it's business property, most of the staff will say blue. If it's a farm sale or something, they prefer brown or something like that. We use colored jackets because they are identifiable, and we don't take all of the salesmen to every sale. We probably take eight or ten people, sometimes you can take too many people to a sale. You are not helping a sale when you get too many people there. I would say eight or ten people is all you need.

AUCTIONEER: As I understand it, you used to travel from sale to sale in your own private plane, but now you rely totally on commercial transportation?

Todd: I have had so many scares in a private plane and I really am not a good traveler flying anyway. I would rather drive if I can. Most of the time we are flying commercially, and we do still charter some. But with airlines going to big towns, you have to have a car anyway, so you may as well drive and get it over with.

I had some close calls with private planes — motors going out, planes catching on fire, and other delays and problems.

AUCTIONEER: Do you ever overschedule yourself?

Todd: Yes, we have run ourselves to death at times. A year or two ago, we were selling in Plains, Georgia, one day and the next day we had a sale scheduled in Kentucky. You have conflicts sometimes, people want certain days, and a certain week you get caught in the middle. You have to try and plan for that kind of schedule, especially with big sales.

AUCTIONEER: Consider the future for a moment. As you look back on the growth of the company, what can you identify as the factors that have contributed most to the success of your auction

Continued page 62

business? I know you mentioned hard work, but can you identify other factors that have contributed most?

Todd: I think that being honest with people has been the main thing. Being honest with yourself, the people you are selling for, the people you are selling to, I think is the main emphasis in any business, and especially the auction business. It's that kind of honesty that will get you a sale, get you a repeat sale, and get the word out.

AUCTIONEER: How has your NAA membership proven beneficial to you and your auction firm?

Todd: Well, I am proud to be a member of the National Auctioneers Association, and I feel that a lot of people don't understand what the association is trying to do. A lot of the young auctioneers feel like all the laws passed are against them, and every auctioneer is their competitor. **Many of the people in the National Auctioneers Association are my personal friends. I don't consider them competitors. And the best friends I have are certainly in the same business.**

AUCTIONEER: Does your company have a five year plan and a ten year plan, to insure the direction of your auction business?

Todd: We don't have any plan, but just like I told you in the beginning, we work as one big family. We try to take advantage of everything that comes along, we try to learn from day to day. I don't care who you are, in this business you are going to learn something everyday, just a little bit different. You have got to stay on the top of selling, and not fall back. We try to stay that way.

AUCTIONEER: As your business does grow, what do you think the direction of that growth will be? More of a certain kind of sale?

Todd: I think you are going to see the small farmer selling out to the larger farms. I think you are going to see small tracts of land being gobbled up by the bigger owners, and that is what is happening right now in the state of Georgia and other states.

The same thing is going to happen in banks, the little banks are going to be bought by the larger banks, because rules and regulations on them are getting stronger. I think that we are going to have more rules and regulations put on us as far as real estate auctioneering is concerned.

You have got to stay abreast of everything that is happening. And if you don't, you'll just be backing up rather than going forward. We try to stay that way, but as I said, you learn something new everyday.

AUCTIONEER: Have you considered expanding your business operation?

Todd: You mean another office or something? Well, you see we have three or four offices right now, but nothing like our home office here. And we have had other offices. Dad used to have an office in Atlanta, one in Chattanooga, because that was a long way to travel.

I can remember when we mostly had two lane roads. If you went from here to Americus, Georgia, you had to go the day before. You had to stay and sell the sale, and it would take three-four days until you got back home. But times have changed and it's nothing now to run down to Columbus or Albany, Georgia or anywhere else and come back the same day.

AUCTIONEER: Do you think you will stay with three-four offices?

Todd: We are going to stay just like we are, because I have sons coming on, and some young people here in the office. I'm sure these up and coming people will have some better ideas than I have. I hope that they can carry it on further.

AUCTIONEER: Do you ever get tempted to diversify into another business?

Todd: No, I love the auction business. I think it is a fine business and I would recommend it to any young person that has a lot of nerve and a good strong back, so to speak. Because it is going to take a lot of hard work. A lot of young auctioneers don't realize that they can't jump out here, and make a lot of money at one time. They have got to learn, they have got to be associated with someone, other auctioneers have got to help them, and I feel like our company has helped a lot of them. We can't help them all, but we try if one contacts us. We try to send them somebody.

AUCTIONEER: In some areas of the country, real estate by auction is just plain tough if not improbable all together. Are there specific areas of the country you see might have greater potential for more real estate to be sold?

Todd: Yes, if I was a young person, I'll tell you where I would go right now to be in the auction business. I would go to Oklahoma or Texas. I have a friend that has tried to get me to come to Oklahoma for a number of years. That is a golden opportunity there for somebody.

You stated it right, there are certainly prospective areas of the country. I tried to bring that out before, about not running at people. They don't understand the auction business, and you have a hard time getting it over to them. They are not accustomed to it. In our area, people are accustomed to auctions. In Tennessee they are accustomed to auctions, in Kentucky they like auctions. In certain areas you just don't have problems.

But other areas you do. I know when we were selling in the southern part of Texas, right along the border, last year right outside of San Antonio, we had to explain to those people, and explain some more, but finally we got it sold. It was hard. You can't just go in a certain area, especially if you are a stranger to them. You have got to gain their confidence because they are buying real property from you.

AUCTIONEER: Will the company always keep your company headquarters here in Rome?

Todd: Yes, I say as long as I live we'll keep it here. I am not saying they'll always keep it here, but we keep all of our records until they are six years old. Then, we have a warehouse right up the street where we have file after file after file. If somebody calls us, if we haven't got the records here in the office, we will get them out of the warehouse.

AUCTIONEER: The office complex you have here with parking space in front and back, it's a converted gas station?

Todd: That is correct. We bought this property

and didn't want to push this little building down. I said let's have an architect draw up something. You can have a square building anywhere.

Well, Wofford Oil Company of Birmingham, Alabama, had something like a hundred of these stations. They were the old Waco Pep stations which converted into the Pure Oil stations later on. We sent them a picture of this building after we converted it, and when the last heir died, the company's attorney called me. **He said, "you sent me a picture a few years ago of your building. You converted one of our stations." I said, "yes, and we are real proud of it." He said, do you think you could sell some more?" I said, "yes, sir." So we sold a hundred and some odd stations for him all over the country.**

I still see many of them today. One is an office building, another is a little dress shop. They have done different things with different locations for these properties. We just told the people how we converted one, and they could do the same. We went from town to town auctioning those old gas stations, and it took us about a month to sell all the company had.

AUCTIONEER: Lastly, are there any comments or observations that you would like to make that have not been covered in all the questions?

Todd: All I could tell anyone is that I love the auction business and I enjoy working in it. You have got to like anything that you succeed in, and I feel like I have been a success. But, I have had good people to help me and I have tried to treat them like they would want to be treated. I want them to treat people the same way, and that is what we try to build our business on.

AUCTIONEER: I know you work hard, and I know you demand the same out of everybody that works for you. Do you feel you are particularly hard to work for?

Todd: Well, I imagine I am hard to work for at times, because I want the J. L. Todd men and women to give our auction clients, give that person all they got. Just like my father taught me.

A corporation or whoever they are selling for, I want our people to give it 100% every sale. I don't want them to slack up any. If they will do that, I won't be hard to work with, but they know that I am going to demand 100%. We are all hard workers here, and we've always done a good job. When you know you have done your best, then you don't have any regrets.

According to a Chicago accounting firm, both Carolinas and Mississippi offer the most benign environment for manufacturing in the continental U.S. Among the other states, South Dakota jumped from 13th to fourth place this year, and Arkansas is in fifth place.

AMERICAN BUSINESS



Gordon E. Taylor
President

St. Paul Union Stockyards

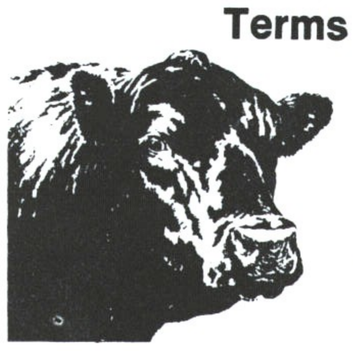


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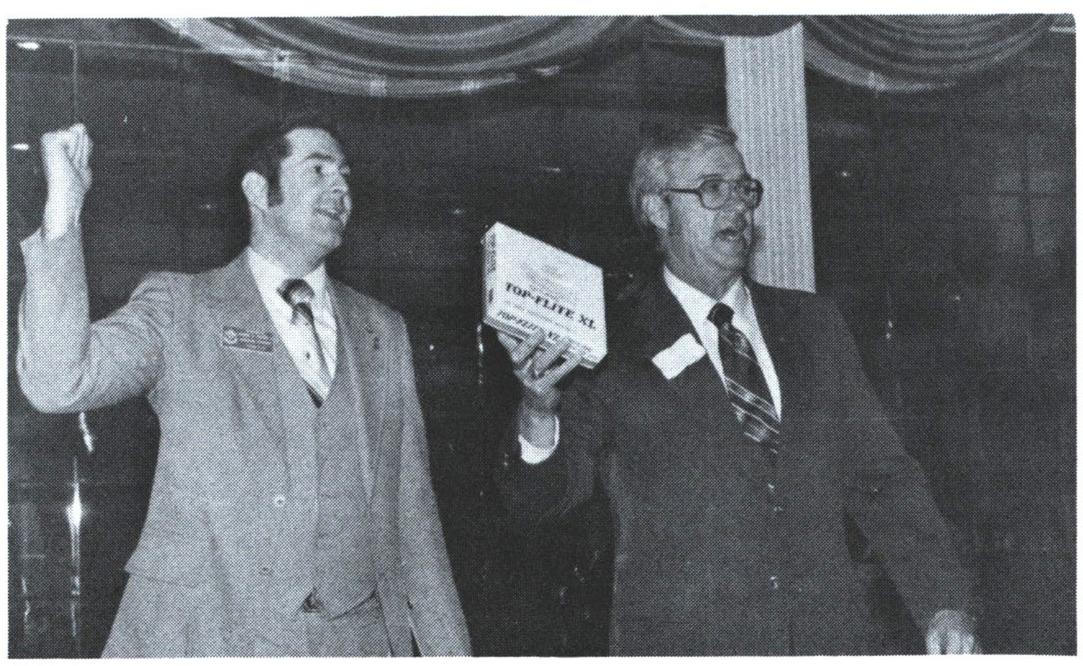
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NAA president Moody's year in review

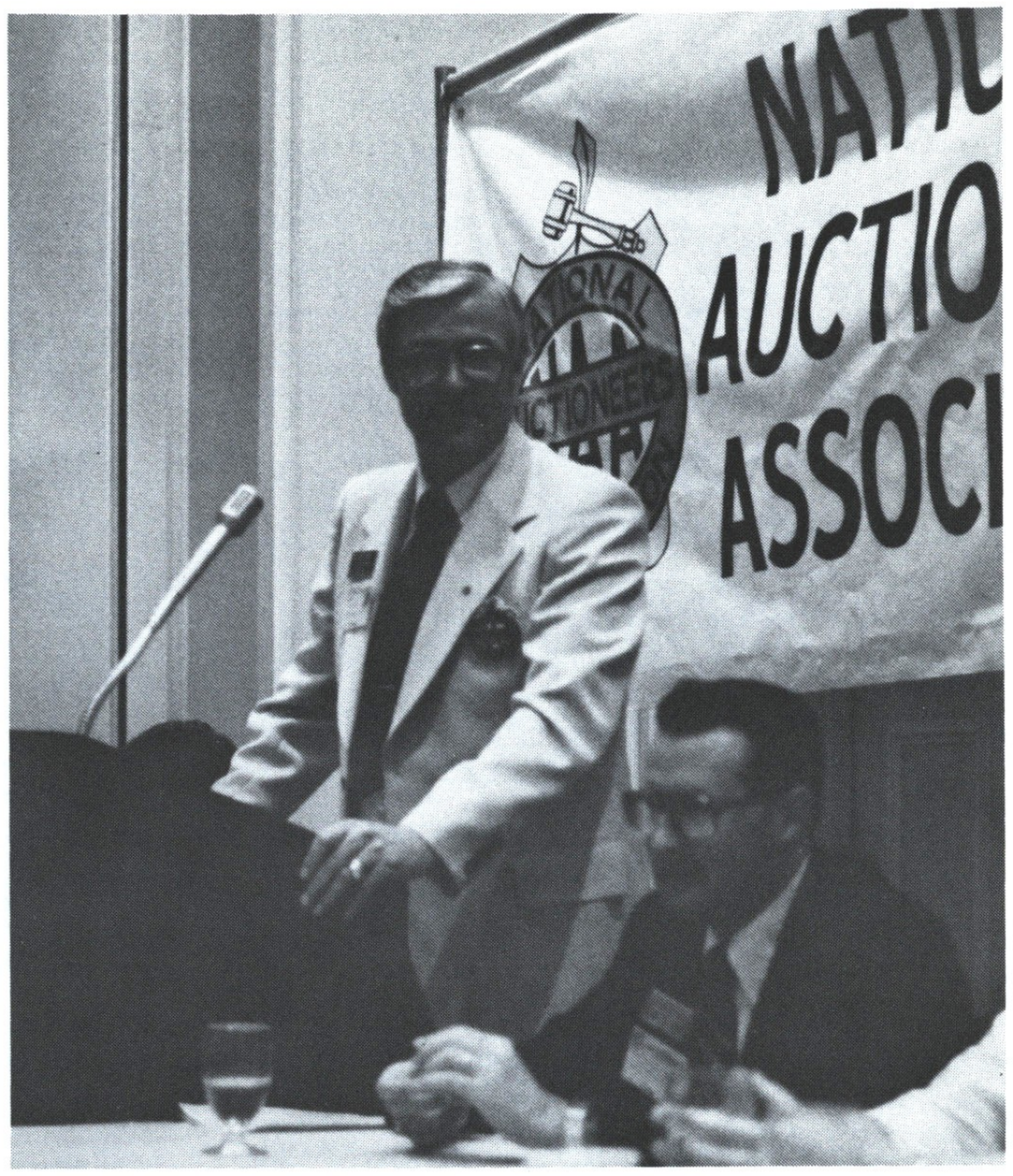
Beginning with the Nashville Convention, the 1980-81 NAA year has been a rewarding one for president Archie Moody. THE AUCTIONEER presents a partial review of president Moody's busy year on behalf of the National Auctioneers Association.



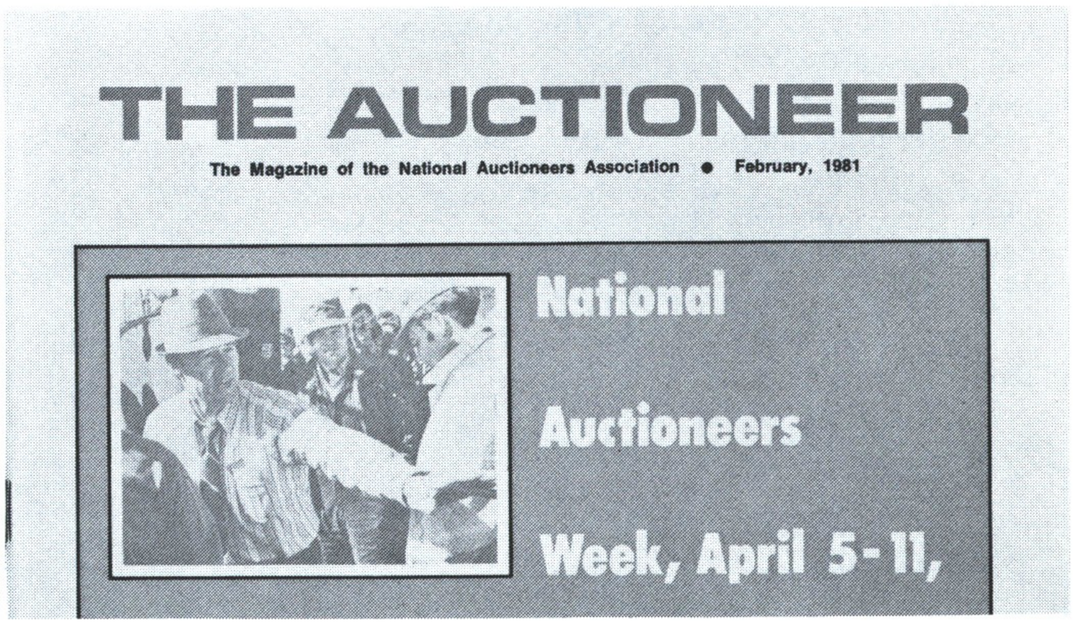
NAA PRESIDENTS — At the Board of Directors meeting in Nashville, soon to be elected president Archie Moody talks with (clockwise) current president-elect Howard Buckles, immediate past president Chuck Cumberlin, and past president Harvey Lambright.



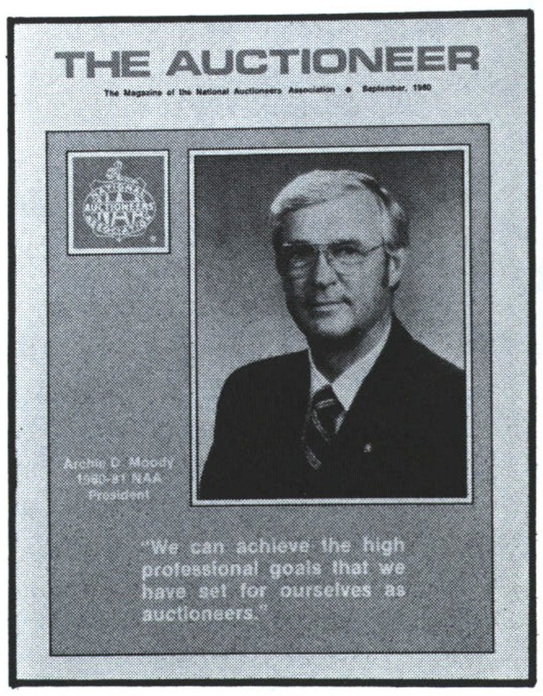
NHAA CONVENTION, president Moody auctioned a dozen golf balls at the New Hampshire Auctioneers Association Fun Auction assisted by George Foster. The New Hampshire meeting was one of many state association conventions and seminars attended by Archie Moody during his NAA presidential year.



IN NASHVILLE, then first vice president Moody presided over the Friday awards luncheon with immediate past president Chuck Cumberlin.



ON THE COVER OF THE AUCTIONEER during the 1980-81 year. President Moody began his term with a presidential issue, September 1980. He was on the cover again in an auction photograph to highlight National Auctioneers Week.



THE AUCTIONEER Advertiser's Index

	Page
American Academy of Auctioneers	3
The Auction Bulletin	56
Auctionaire (PA Equip.)	54
Auctioneering Systems	9
Boston Globe	49
Britten Auction Academy	37
Burton Printing	57
Chicago Tribune	2
Cook Brothers	12
Crum's	27
Dallas Times Herald	50
Dodge Manufacturing	47
Farmweek	28
Fort Smith Auction School	57
Foster, L. P. "Pat"	7
Frieder's	32
Graham, Jim, School of Auctioneering	46
Hudson & Marshall	41
Indiana College of Auctioneering	11
Industrial Machinery News	22, 59
Industrial Publishing	10, 48
International Auction School	35
Kruse, Russell	19
Kwick Klerk	38
Lawing, W. Craig	2
Lectrosonics	36
Livestock Auctioneering Seminar	63
Mason City College of Auctioneering	39
Mendenhall, Red	34
Mendenhall School of Auctioneering	33
Mendenhall School of Auctioneering (PA Equip.)	23
Michael Fox Auctioneers, Inc.	8
Missouri Auction School	41, 67, 68
Mutual of Omaha	31
Nashville Auction School	61
National Institute of Real Estate Auctioneers	44
PACS	16
Patton Agency	24
Personalized Watch Co.	45
Philadelphia Inquirer	18
Reisch, Joe, Library	13
Reisch, Joe, Sales	40
Reisch World Wide College of Auctioneering	26
Reppert School of Auctioneering	66
Retmier, Bus	14
Roussel's	19
R. S. I. Sales	42
Sheldon Cord	52, 60
Stockyards Printing	58
Swainbank, Leslie, Antiques Inc.	64
J. L. Todd	53
Tri-State Trader	43
Victor McDonald Co. Auction Course	20
Wagner Watches	30
Walters, Lynn	29
Western College of Auctioneering	6
Wisard, Earl D.	51

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1. **THE AUCTIONEER Magazine** is the official publication of the National Auctioneers Association and is published monthly with the exception that an August issue is not published. Eleven issues are published annually. THE AUCTIONEER magazine is published as a means of exchanging ideas that will serve to promote the auctioneer and the auction method of selling.
2. **ADVERTISING RATES:**

	One (1) time	Six (6) times	Eleven (11) times
Full page	$160.00	$155.00	$150.00
Half page	80.00	77.50	75.00
Quarter page	40.00	38.75	37.50

Column inch: $8.75 per column inch — column is 21 picas wide (3½ inches).

   (a) Color Rates: Two colors (black and issue color) are available only upon consultation with editor. Cover pages also available only after consultation with editor if and when cover (outside back and inside front and back) pages are available. Add 25% to above rates if second color authorized by editor.

   (b) Short Rate and Rebate: Rates are based on the number of insertions in a 11-month period. Short rates will be charged if a contract is terminated prematurely.

   (c) Rate Change: The editor reserves the right to revise all rates quoted herein upon sixty (60) days written notice to holders of contracts. If a rate revision is made and not accepted by the advertiser, the advertiser may cancel his contract.

NEW ADVERTISERS: All new advertisers are required to submit credit account information, an insertion order, and payment in advance (with copy), before advertising will be accepted. If applicable to the new advertiser, advance payment for the first three months is required. Submission deadline for new advertisers is the first of the month.

3. **AGENCY COMMISSION:** Agencies must add amount of commission to stated rates above and collect from advertiser.
4. **COPY AND CONTRACT REGULATIONS:** The editor reserves the right to reject any advertisement. No cancellations accepted after closing date (see item 7). If advertising is discontinued before completion of contract, short rates for space will apply.
5. **MECHANICAL REQUIREMENTS:** Printed offset. Trim size: 8½ by 11 inches. Number of columns: two (21 picas wide columns). Binding method saddle stitched. Colors available: black on white and upon consulation with editor, second, or issue color.
   Dimensions for ad space: Full page — 7¼ by 9½ inches: Half page — 7¼ by 4⅝ inches; Quarter page — 3½ by 4⅝ inches or 7¼ by 2¼ inches.
6. **PREPARATION CHARGES:** You will be billed for the following charges when the NAA office prepares, or makes changes in your advertising.

Initial composition		Changes	
quarter page	$20.00	copy changes	$15.00
half page	$30.00	artwork changes	$25.00
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7. **ISSUE AND CLOSING DATES:** Published monthly (11 times annually) with the exception that an August issue is not published. Issued on the first of the publication month. Deadline for ad copy is the 10th of the month preceding publication date.

Submit all advertising to: The National Auctioneers Association, 135 Lakewood Drive, Lincoln, NE 68510. Phone: 402 489-9356.

NATIONAL AUCTIONEERS ASSOCIATION

1981 Annual Convention ★ July 29 — August 1 ★ The Las Vegas Hilton Hotel, Las Vegas, Nevada

Tuesday, July 28

9:00 am to 5:00 pm — CAI CONTINUING STUDIES WORKSHOP. Pavilion 11.

10:00 am to 4:00 pm — TOUR A — HOOVER DAM AND OLD VEGAS.

1:00 pm to 5:30 pm — TOUR B — HOOVER DAM (REGULAR TOUR).

Wednesday, July 29

9:00 am to 5:00 pm — REGISTRATION DESK. Convention Foyer.

10:00 am to 4:00 pm — TOUR C — HOOVER DAM AND OLD VEGAS.

10:00 am to 4:00 pm — TOUR D — CITY SIGHTSEEING AND SHOPPING, PLUS LIBERACE MUSEUM.

1:00 pm to 5:00 pm — CONVENTION EXHIBITORS SETUP. Convention Foyer.

1:00 pm to 5:30 pm — TOUR E — HOOVER DAM (Regular Tour).

8:00 pm to 11:00 pm — LAS VEGAS ENTERTAINERS' REVIEW. Pavilion 4-8.

8:00 pm to 11:00 pm — YOUTH ACTIVITIES ROOM. Pavilion 1.

Thursday, July 30

7:30 am to 10:30 am — STATE OFFICERS' BREAKFAST & WORKSHOP. Conference Room 1-3.

8:00 am to 5:00 pm — REGISTRATION DESK. Convention Foyer.

8:30 am to 10:30 am — LADIES HOSPITALITY AND EDUCATIONAL HOUR. Pavilion 11.

8:30 am to 11:00 pm — YOUTH ACTIVITIES ROOM. Pavilion 1.

9:00 am to 10:15 am — PUBLIC/NIGHT AUTO AUCTIONS WORKSHOP. Ballroom D and E.

9:00 am to 11:45 am — HALL OF FAME AWARD RECIPIENTS' MEETING. Conference Room 11.
NATIONAL AUCTIONEER LICENSE LAWS OFFICIAL ASSOCIATION (NALLOA) Board of Directors Meeting. Conference Rooms 13 and 14.

10:30 am to 11:45 am — MULTIPLE BALLROOM REAL ESTATE AUCTIONS WORKSHOP. Ballroom D and E.

12 noon to 2:30 pm — 1981 "LAS VEGAS LOOKS GREAT" LUNCHEON. Ballroom A and B.

3:00 pm to 4:15 pm — CONSIGNMENT FARM EQUIPMENT AT AUCTION WORKSHOP. Ballroom D and E.
FINE ART/ANTIQUES AT AUCTION WORKSHOP. Ballroom F and G.

3:00 pm to 5:00 pm — NOMINATING COMMITTEE, CANDIDATE INTERVIEWS. Conference Room 4.

4:00 pm to 6:00 pm — WESTERN COLLEGE OF AUCTIONEERING Reception. Conference Room 1.
MENDENHALL SCHOOL OF AUCTIONEERING RECEPTION. Conference Room 2.
REISCH WORLD WIDE COLLEGE OF AUCTIONEERING RECEPTION. Conference Room 3.

5:00 pm to 7:30 pm — 1981 FUN AUCTION ITEMS COLLECTION. Pavilion 4-8.

7:30 pm to 12 midnight — 1981 FUN AUCTION. Pavilion 4-8.

Friday, July 31

7:30 am to 9:00 am — MISSOURI AUCTION SCHOOL OPEN HOUSE & CONTINENTAL BREAKFAST — EVERYONE WELCOME. Pavilion 10 and 11.

FLORIDA AUCTIONEERS ASSOCIATION BREAKFAST. Conference Room 3.
ILLINOIS STATE AUCTIONEERS ASSOCIATION BREAKFAST. Conference Room 1 and 2.
INDIANA AUCTIONEERS ASSOCIATION BREAKFAST. Conference Room 5 and 6.
IOWA AUCTIONEERS ASSOCIATION BREAKFAST. Conference Room 4.
KENTUCKY AUCTIONEERS ASSOCIATION BREAKFAST. Conference Room 11 and 12.
PENNSYLVANIA AUCTIONEERS ASSOCIATION BREAKFAST. Conference Room 10.
TEXAS AUCTIONEERS ASSOCIATION BREAKFAST. Conference Room 13 and 14.
CALIFORNIA AUCTIONEERS ASSOCIATION BREAKFAST. Club and Continental Salons, second floor, Tower.
NEBRASKA AUCTIONEERS ASSOCIATION BREAKFAST. Embassy Salon, second floor, Tower.
WISCONSIN AUCTIONEERS ASSOCIATION BREAKFAST. Royal and Grand Salons, second floor, Tower.

9:00 am to 5:00 pm — REGISTRATION DESK. Convention Foyer.

9:00 am to 4:00 pm — CHILDRENS SPECIAL TOUR.

9:00 am to 11:00 pm — YOUTH ACTIVITIES ROOM. Pavilion 1.

9:00 am to 10:15 am — COMMERCIAL AND HEAVY EQUIPMENT AUCTION SALES WORKSHOP. Ballroom D and E.
LIVESTOCK AUCTIONS WORKSHOP. Ballroom F and G.

9:30 am to 12 noon — NOMINATING COMMITTEE, CANDIDATES' REVIEW MEETING (continued if needed). Conference Room 4.

10:00 am to 11:45 am — AUXILIARY TO THE NAA ANNUAL MEETING. Pavilion 9.

10:30 am to 11:45 am — BOOK AUCTIONS WORKSHOP. Ballroom D and E.
ADVERTISING WORKSHOP. Ballroom F and G.

12 noon to 2:30 pm — LADIES LUNCHEON. Ballroom C.

2:00 pm to 3:30 pm — IN AUSTRALIA, AUCTIONS ARE THE ONLY WAY TO SELL REAL ESTATE! WORKSHOP. Pavilion 9 and 10.

3:45 pm to 4:45 pm — OPEN MEETING OF THE NAA BOARD OF DIRECTORS. Pavilion 9 and 10.

7:00 pm to 12 midnight — LAS VEGAS '81 DINNER AND NAA AWARDS FESTIVAL. Ballroom A-C.

Saturday, August 1

7:30 am to 9:30 am — ANNUAL MEETING OF THE CERTIFIED AUCTIONEERS INSTITUTE (CAI) — CONTINENTAL BREAKFAST. Pavilion 10 and 11.

8:00 am to 10:00 am — NAA AUXILIARY BOARD OF DIRECTORS CONTINENTAL BREAKFAST AND MEETING. Conference Room 8.

9:00 am to 12 midnight — YOUTH ACTIVITIES ROOM. Pavilion 1.

9:00 am to 10:15 am — "Small business . . . BIG BUCKS!" BUSINESS LIQUIDATIONS WORKSHOP. Ballroom D and E.
PERSONAL PROPERTY LIQUIDATIONS WORKSHOP. Ballroom F and G.

10:30 am to 12 noon — ANNUAL MEETING OF THE NATIONAL AUCTIONEERS ASSOCIATION. Pavilion 4, 5, 7.

12 noon to 1:30 pm — AUXILIARY PAST PRESIDENTS' BRUNCH. Conference Room 6.

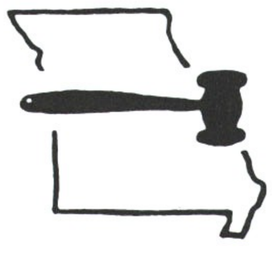
1:00 pm to 1:30 pm — VOTER REGISTRATION/BALLOTS DISTRIBUTION. Pavilion 6 and 8.

1:30 pm to 4:00 pm — ANNUAL MEETING RECONVENED. Pavilion 4, 5, 7.

7:00 pm to 9:30 pm — PRESIDENT'S BANQUET. Ballroom A and B.

9:30 pm to 12 midnight — PRESIDENT'S BALL. Ballroom C.

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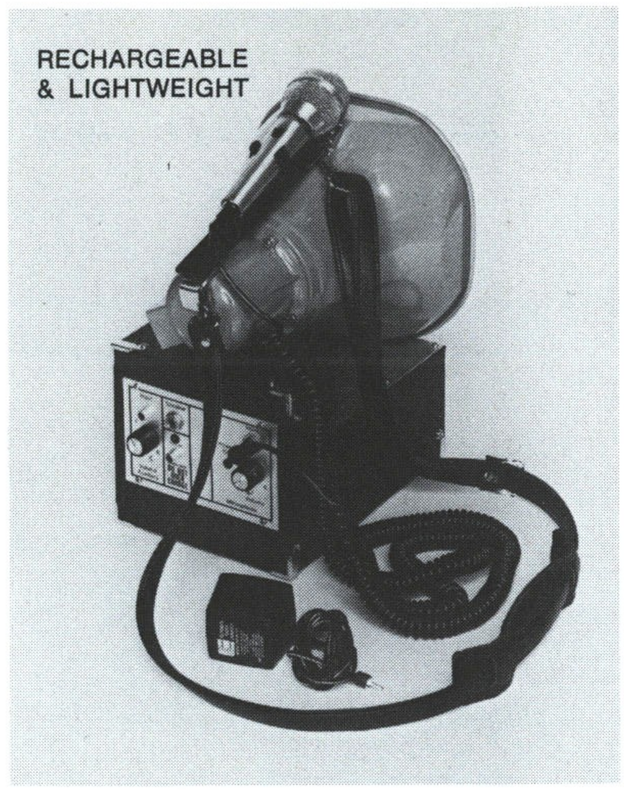
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The all new *COLONEL* Series of Portable Heavy Duty P.A. Systems Designed Exclusively for Auctioneers



COLONEL 6 ®

- Electro-Voice Model 671 Anti-Feedback low impedence professional ball type dynamic cardiod microphone, on-off switch, detachable 10 foot coiled cord, and built in windscreen.
- SPECIFICATIONS: Batteries Eight "D" size flashlight batteries (not included) (Alkaline batteries will give many hours of extra service).
- Rugged metal re-entrant 9" weather resistant 8 ohm horn speaker.
- DIMENSIONS: 11¾" High x 8" Wide x 9¼" long.
- WEIGHT: 7 lb., 12 oz.
- There is a two year repair or replace warranty on everything except batteries.

List Price $495.00
Auctioneers Cost **$297.00**



COLONEL 7 ®

The COLONEL 7 has the same features as the COLONEL 6 plus:

- RECHARGEABLE BATTERY: Extra capacity battery will last all day long. Fully rechargeable overnight.
- Complete with recharger. Charger rater 120 VAC, 8 Watt, 300 MA.
- SPECIFICATIONS: Battery: Gel Type (2) #626 2.6 AH rating rechargeable.
- INPUTS: One microphone; one tape recorder, one battery charger.
- OUTPUTS: One extension speaker, one tape recorder. With independent controls.
- DIMENSIONS: 11¾" high x 8" Wide x 9¼" Long.
- WEIGHT: 8 lb., 13 oz.

List Price $645.00
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