

THE AUCTIONEER

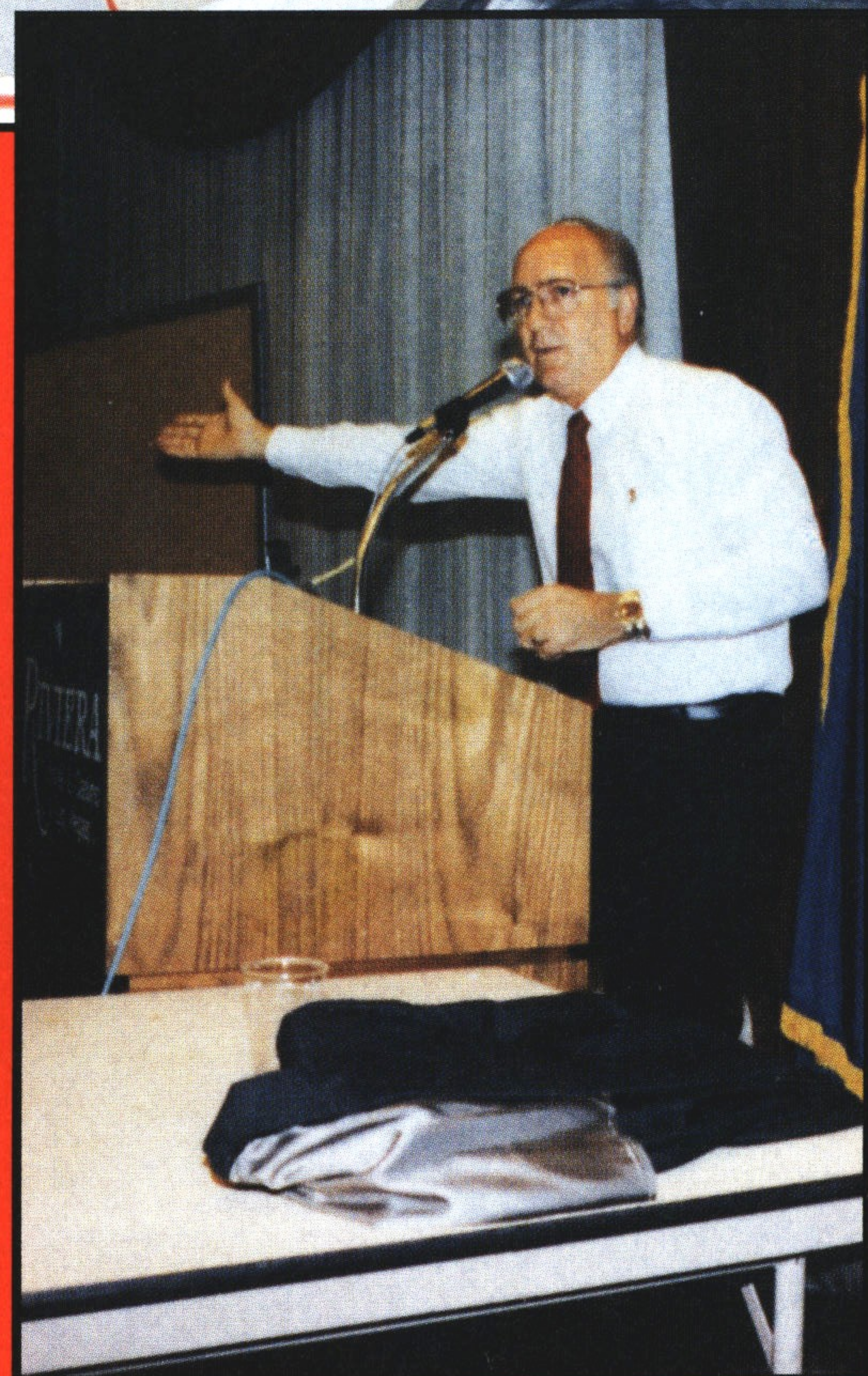
The Magazine of the National Auctioneers Association • April 1990



**Real Estate At Auction Seminar:
A Big Success**

Inside This Issue . . .

- Convention Information, Registration Forms
- Dealing With The RTC
- How To File For NAA Office
- International Auctioneer Championship Bid Calling Contest Entry Form



ATTENTION ALL NEW AND OLD MEMBERS OF NAA



Stetson "Wisp"

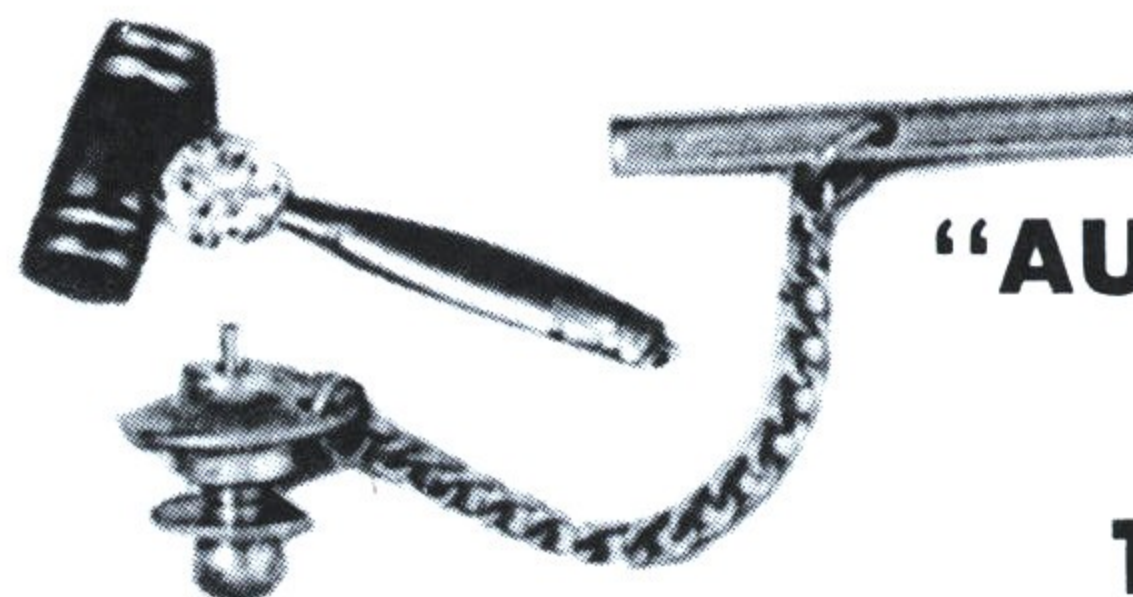


Auctioneer Hat

We have been privileged in the past to supply a few items that have been beneficial to the well being of many old as well as new auctioneers throughout the country. Back in the 60's we contracted with a major hat manufacturing concern to make the "Auctioneer" hat which comes in both "Felt" and "Straw" and in three different brim widths (2 1/8", 2 3/8" and 2 5/8"), the felt in silver belly (light grey) color and the straw, rice color. Down through the years we have sold thousands of these hats to auctioneers in every state. Eighty percent of our business is "repeat" in that those who wear them like them. Several years later we added the Stetson 4X silver belly "Wisp" hat—this is the hat you see advertised and worn by the "Marlboro Man". The two pictures above depict both the "Auctioneer" and the ever popular "Wisp".

We had so many calls for the white Panama hat that we added that to the line in a 2 1/2" brim width. Nothing is better for summer wear than a white Panama Stetson hat.

I have heard, "What do you give an auctioneer who has everything", many times and the best answer I know is an auctioneer's Gavel Tie Tac. They are an attention getter and will provide many a conversation. I have booked several sales because of the one I wear—I never go anywhere without mine and would feel naked without it. Sterling Silver or Gold Plated tac with or without man-made diamond start at \$50.00. Solid 14k Gold Tacs start at \$320.00. To add a diamond additional prices are \$120.00 up according to the size diamond you wish mounted thereon. Call for prices. They make great Christmas, anniversary, birthday or just because you love 'em presents.



"AUCTIONEER'S
GAVEL"

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Call for prices.

(All items plus 5% sales tax)

Please note a slight price increase that has been brought about due mostly to over a 500% increase in advertising costs since we first started this mail order service.

We have not given the best service in the past year because we have had difficulty getting delivery on our hats — now that has been remedied and by spring we will have a complete selection of felt hats. Get your orders in now for spring delivery. Animal protection groups have caused the acquisition cost of Beaver Pelts to skyrocket some 400% within the past 12 months and the demand for high quality hats has gone up some 300% and that is the reason for the price increase on the felt hats.

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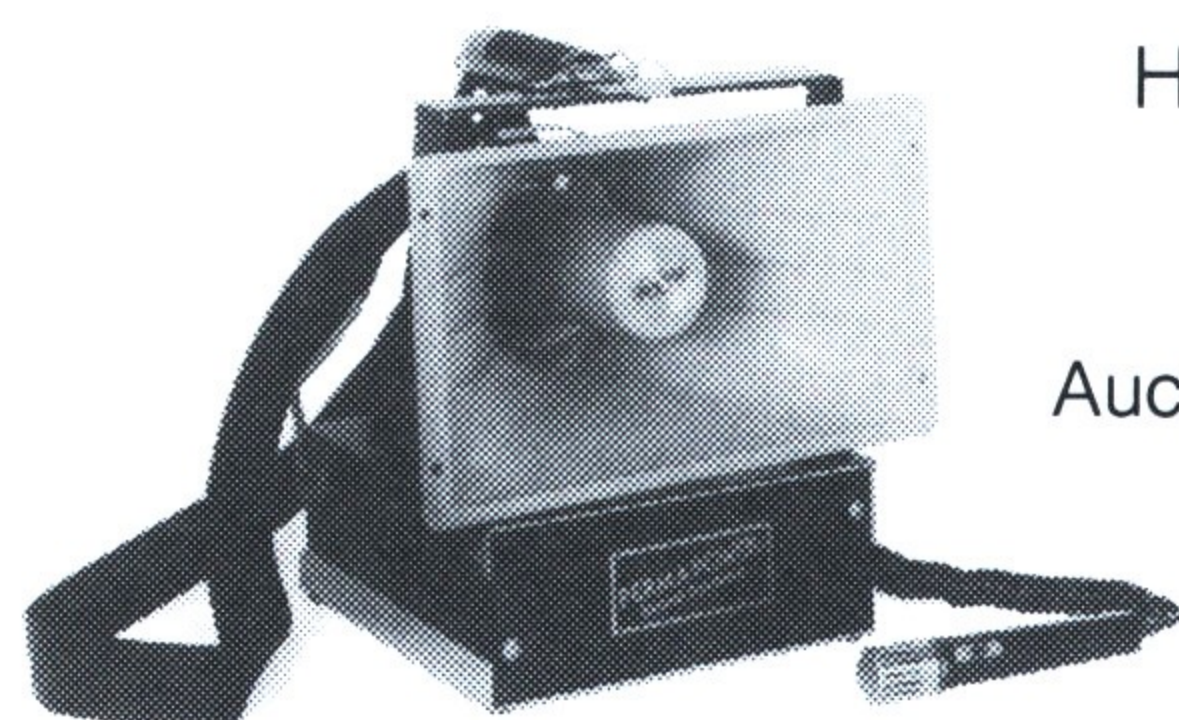
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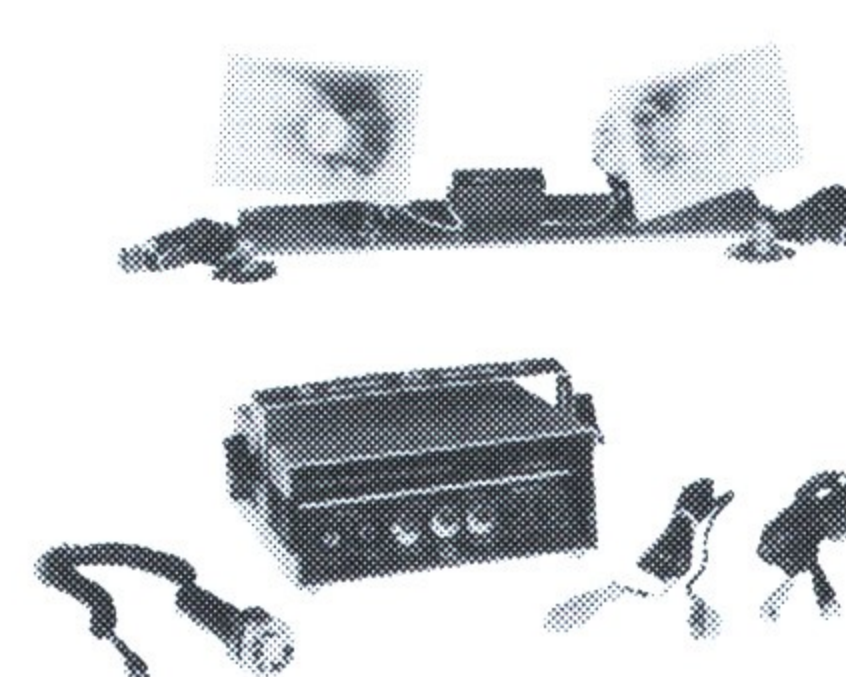
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The current principals, Barry and Alicia Gordon, are both CAI's and are involved in a wide range of professional and community work. Barry, completing his third year as a NAA Director, is also a director of the Ontario Auction Assoc., a licensed Real Estate Broker, and President of the Ontario Livestock Auction Market Assoc. He also is Mayor of Pittsburgh Township.

A visitor to their auctions will quickly note Barry and Alicia's unique style as they switch-off calling and clerking--- effectively



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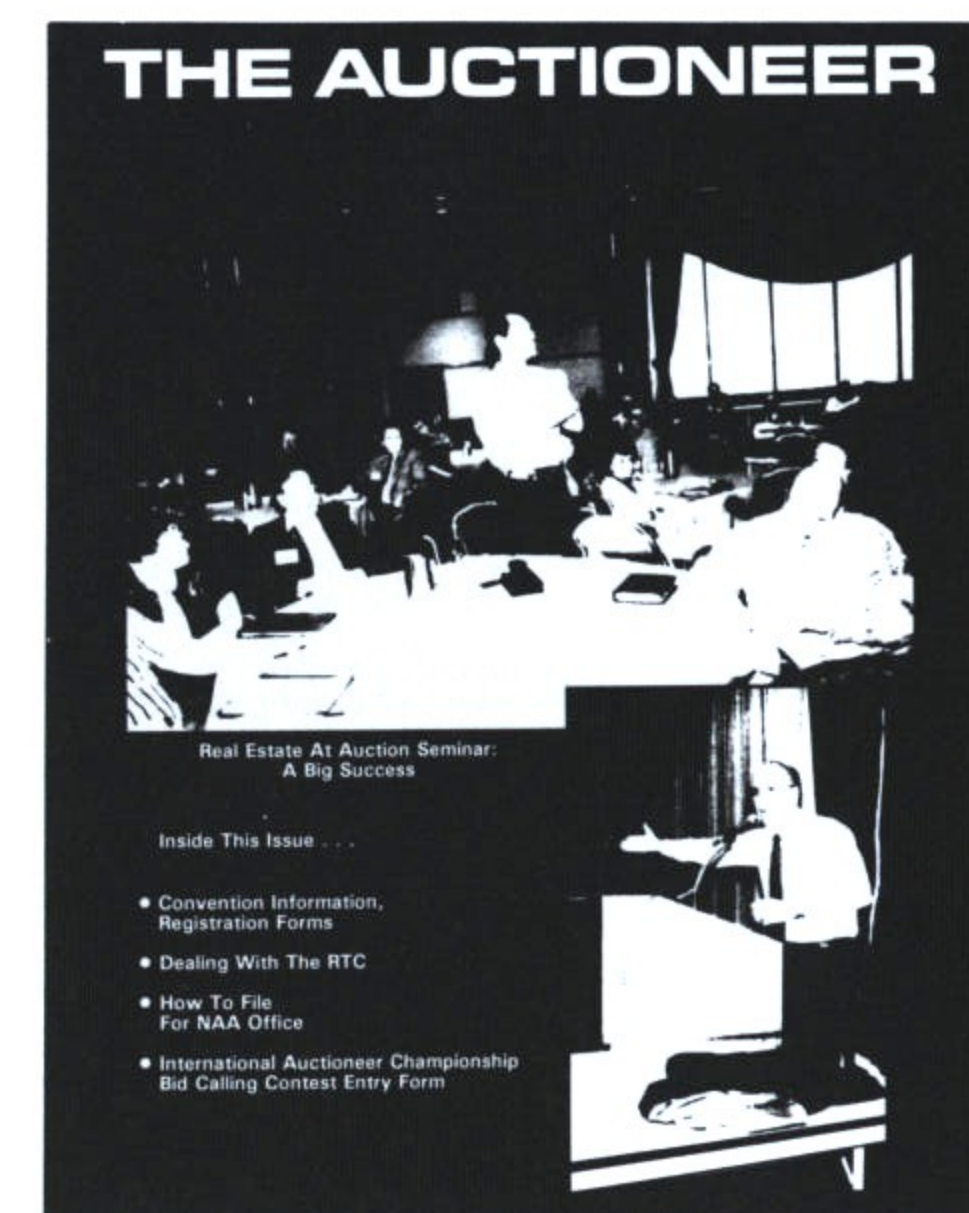
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During the recent seminar, the spotlight shone on some Las Vegas auctioneers.

On The Cover



Over 200 auctioneers attended the Las Vegas Real Estate At Auction Seminar, many of whom attended the Great Ideas Session featured on this month's cover. In the inset photo, **Martin Higgenbotham, CAI**, was pictured giving a presentation. The Las Vegas presentation by **Jim Gall, CAI**, is featured on page 6. A related story is on page 33.

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THE AUCTIONEER magazine is the official publication of the National Auctioneers Association, 8880 Ballentine, Overland Park, KS 66214-1985. Phone (913) 541-8084, FAX (913) 894-5281. Submit all advertising to the above address. 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 marketing.

Editorial and Advertising must be received at the NAA Headquarters on or before the first day of the month preceding date of issue. Additional advertising information on facing page to back cover.



Make Plans For Convention

Dear Fellow NAA Members,

Mark your calendar and plan to attend the NAA Convention in Baltimore on July 9-15. The Auctioneers Association of Maryland has been doing an excellent job of planning the many details necessary for our convention. I met with the organizers for the first time on March 13, and 90 percent of the convention plans were completed. This convention will have something for everyone, from tours of our nation's capital to a dinner cruise on the Inner Harbor.

The NAA and CAI Executive Committees met on Feb. 25 and a more detailed report of that meeting will be included in the President's Message in the May magazine.

We are very pleased with the present office staff. They are very cooperative and willing to assist when and where needed.

The NAA Executive Committee interviewed three prospects for the Executive Vice President's position. It was the general opinion that the candidates we liked did not seem to be enthusiastic about the position. The Committee has not made a decision yet. We have studied over 300 resumes and have interviewed over 20 people.

The March issue of *The Auctioneer* was produced by our in-house desktop publishing software (PageMaker) as was this April issue. We are steadily improving each issue and hope you can see the issue and approve of what you see.

We are getting requests for all kinds of statistical information. We have initiated programs and procedures to begin accommodating these requests. Please cooperate and return questionnaires as soon as you receive them.



With Warmest Personal Regards,

Ronald W. Faison

Ronald W. Faison, CAI
President

National Auctioneers Association 1989-90

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How To Deal With The RTC:

An Overview By Jim Gall, CAI

In his presentation at the Real Estate At Auction Seminar in Las Vegas, NAA Director Jim Gall, CAI, reviewed the steps he was forced to take to obtain a place for auction marketing in the disposal of Resolution Trust Corporation properties. Gall's account of that effort is on page 35.

Gall also mentioned the importance of maintaining a voice on Capital Hill so last-minute pushes like that would no longer be necessary. The main focus of Gall's presentation in Las Vegas was how to work with the RTC. We pick up his comments just as he finished his discussion of the events in Washington last April and was about to begin discussions on the RTC. When possible, Gall's comments have been repeated verbatim, but changes were made for the sake of length, clarity and continuity.

There are three key pages in the RTC legislation. You can get the entire Financial Institution Reform, Recovery, and Enforcement Act of 1989 (FIRREA) package, but it's pretty boring reading. But the three pages tell you why you can go into the RTC offices and do business.

One of the pages contains "Procedures For Bulk Sale In Auction Marketing Of Assets."

Those procedures, titled, "Utilization of the Private Sector in Carrying out the Corporation's (FDIC) Duties," say, "the corporation shall utilize the services of private persons, including real estate and loan portfolio asset management, auction marketing and brokerage services" and so on.

This passage is something that could impact not only for the RTC, but wouldn't it be great if the Customs regulations and the General Services Administration (GSA), for example, had a similar paragraph about the utilization of private resources.

These are some of the reasons we want a lobbyist there in Washington — to push GSA, which they have been doing — and to push Customs and other departments of the government away from using the sealed bid sale, which has nothing to do with

what we do. The lobbyist is also there to encourage the government not to have in-house auctioneers, who are giving away property by the millions of dollars at GSA.

If you've ever been to a GSA auction, you would agree that it doesn't resemble an auction as we know it.

But in the RTC legislation, thanks to some leading Senators and Representatives, there's a paragraph that talks about utilizing the private sector.

Another passage in the RTC legislation reads, "in carrying out its responsibilities, the RTC shall use private sector services to the extent it determines such services are available and their use is practical and efficient. This provision is not intended to create any private right of action. This provision grants the RTC the authority to use private sector resources in order to minimize the reliance upon government sources, and it's a reflection of the standards by which Congress will measure the performance of the RTC."

This same paragraph should be incorporated into every government agency in Washington. These are the kinds of things we all need to get involved in because it's going to make us more money, and it's going to make the auction method of selling THE way to sell. In other words auction marketing should be first not last.

In what form will property be presented to the market?

We don't know yet. There may be bulk sales; there may be individual sales. I've already seen the list of 30,000 properties that's out already from the first 283 failed S&L's. This list just goes up to Sept. 30, 1989.

How will real estate assets be pack-

aged?

Again, bulk, individual we don't know yet. If you've been to an RTC office, half the employees are not on line yet, and the other half that are there really don't know what they are doing. They have boxes and papers everywhere. They are being transferred from office to office.

The RTC employees are mainly coming in from the FDIC. They are just getting organized. It's in its infant stages. It's a very confusing situation for them. So, it's hard to get detailed information.

What types of financing will be available?

There is none available right now. Unless it's a very distressed area, and the lenders in the area are not offering financing. It's written into the RTC Bill that financing can be offered

The magnitude of the problem is immense. You've heard all the numbers: \$100 billion. \$400 billion. \$500 billion.

Have you ever tried to figure out how much \$100 billion is?

As I was studying the situation, I could not relate to that figure, but I could relate to something like \$10 million in property. I put my pencil to it.

If you sell \$10 million in real estate a day, seven days a week, 365 days a year, it would take you almost 28 years to sell \$100 billion worth of real estate — and that's without a day off.

A recent newspaper story said the RTC assets are valued at four times the assessed value of all of Washington, D.C. Think about it. How many square miles in your city would \$100 billion equal. It's mind boggling when you think about it.

(Continued on page 7)

This will be the largest sale of real estate in the history of the world.

It's been reported the S&L bailout will cost \$160 billion over 10 years. Try and put a pencil to that one. That's \$43,835,616 a day.

This will be the largest sale of real estate in the history of the world. We've never seen anything like what's about to happen. And there is some good news — we can all get involved in this. It has been estimated that the cost to each U.S. Citizen for the bailout will be about \$1,500. I think we will end up spending \$2,500 to \$3,000 for each citizen by the time all the dust settles.

In the 1980's we had 835 failed S&L's. We had 1,059 failed banks. Well, I'm thinking the next problem we're going to have is a whole lot of failed banks after we get the S&L's under control.

Right now there are about 20,000 lawsuits tying up a lot of these properties. The prediction is that before it's through, there will be 100,000 lawsuits.

As of Jan. 2, the RTC's three-person Public Affairs office had received 22,000 inquiries on properties — in writing. That figure does not count the phone calls they're getting. Right now they have 200 operators set up, and sometimes you still can't get through. So, you can see the problem.

Of that list of 30,000 properties, 27,000 are residential properties all across America. There are properties in almost every state. RTC puts out a publication that list properties state-by-state.

The list give a breakdown on whether the properties are industrial, commercial or residential. For \$50, RTC will send you the list. The phone number is 1-800-431-0600. By the time you get the list a lot of the properties may be sold.

In Colorado Springs, Colo., 156 homes are for sale, 162 condominiums, 10 small apartment buildings, 15 large apartment buildings, 31 residential lots, 17 office buildings, eight strip malls, retail locations, warehouses, movie theaters and assorted other properties. One property contains 25,000 acres. The startling fact is that RTC owns 40 percent of the land in Colorado Springs, a city of 280,000.

Here's just one city, just imagine what's available in Houston.

The RTC is saying in six states, Louisiana, Texas, Arkansas, New Mexico, Colorado and Oklahoma, you need to realize 95 percent of current appraised value in a sale.

No. 1, they can't find enough apprais-

ers to go out and appraise the property in those states. By the time they get the numbers together, I'm sure the numbers will be wrong.

This is going to have to change. I mean, could you go out today and get 95 percent of appraised value in Las Vegas? Could you get 95 percent in your city? Could you get 95 percent of current appraised value anywhere?

It's a tremendous problem, and it won't work in Colorado Springs or anywhere else.

In the other states, the RTC says to get "market value." But what is market value? They are still looking for 90 percent of current appraised value.

According to RTC guidelines, "it is the most probable price a property should bring in a competitive, open market, the buyer and seller are acting prudently and knowledgeable, and the price is not affected by any undue stimulus." However, most of these properties are not in a competitive market.

In plain language, market value will be what RTC's contract appraisers say it is.

There are also some other guidelines. The properties are sold "as is," "where is," which we are all used to, and they have said no financing. But as I mentioned earlier, in some areas where financing is not available, the RTC is saying it will offer some financing. That is something we need to push for because we know how important a few factors, like financing and selling absolute, are in selling these kinds of properties.

There is also a low-income amendment associated with the RTC legislation. Local housing authorities have the right of first refusal on properties suitable for housing. Properties are offered to the local housing authorities 90 days before any private investors can buy them.

However, the housing authorities have to purchase the properties according to their loan value, which will be more than market value in the majority of properties. So, even after the low-income amendment, most of the properties will still be up for grabs.

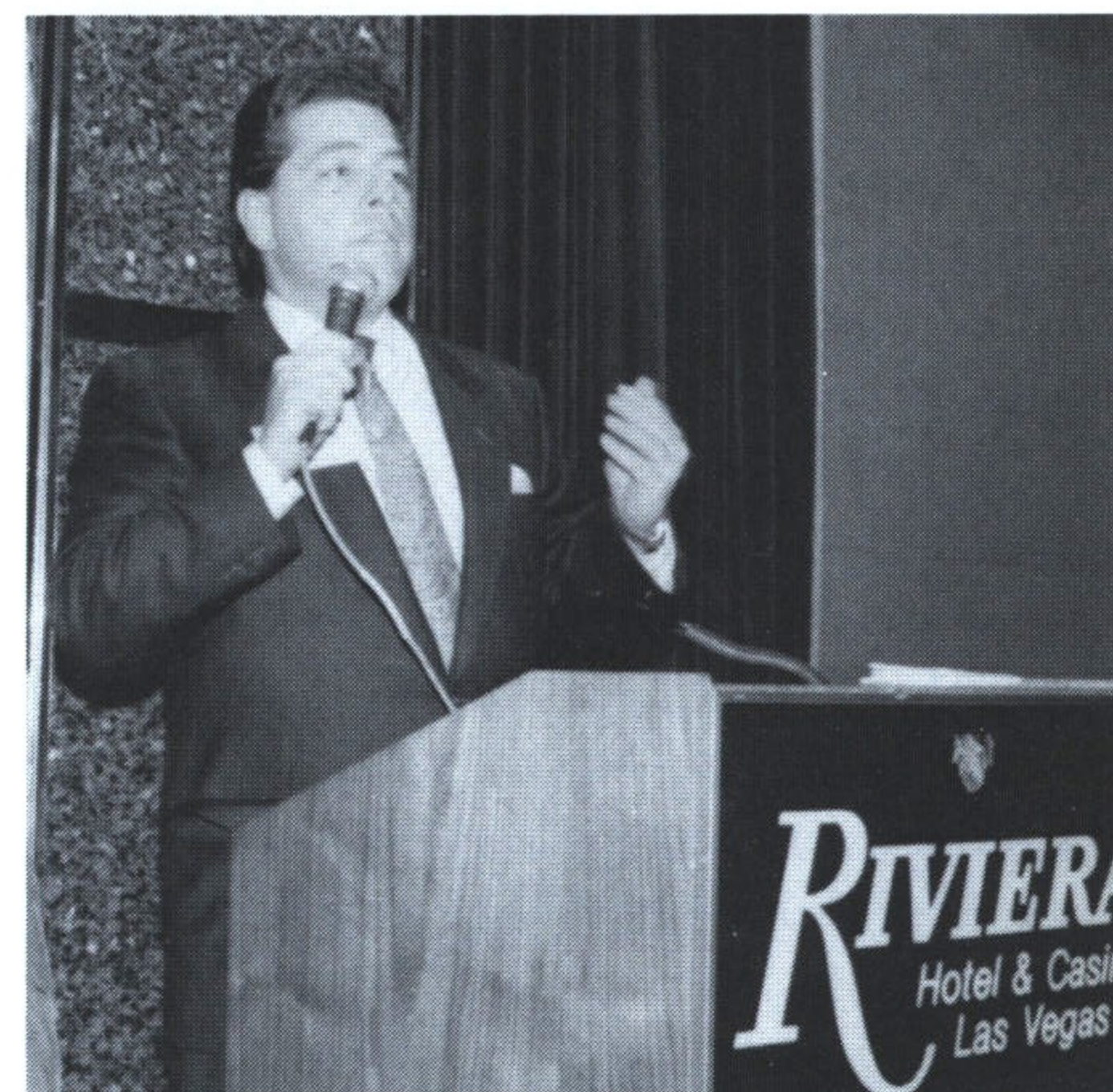
Minorities are also involved in the legislation. Carmen Sullivan, head of the Dallas RTC office, was quoted recently as saying the RTC would be soliciting women and minority-owned firms as contractors. She said her agency plans to spend \$200 million to subsidize such contracts. She was quoted as saying that with all other

things being equal, if a minority-owned business was within 3 percent of the lowest bid, the contract would be awarded to them.

About a year ago, several deals were made to sell failed S&L's in their entirety. Many felt these deals were much too generous to the investors who purchased the S&L's. Those deals have been questioned ever since and now federal regulators are going back and retroactively changing the deals.

This action has had a chilling effect on efforts by the RTC to sell more failed S&L's in their entirety. Investors are really nervous in dealing with RTC.

It's really going to be good for us. It



Government Business

Jim Gall, CAI, makes a point while discussing how to deal with the Resolution Trust Corporation during the Real Estate At Auction Seminar.

means there will be more inventory RTC will have to dispose of. There will be fewer bulk sales transactions, and there is going to be that daily pressure from Congress. Starting in February, there will be daily pressure to get this property out into the commercial sector.

Buyers are becoming more skittish in buying whole S&L's, and the result is stockpiled real estate.

In addition to the RTC's 30,000 properties, there are over 150,000 other federal properties stockpiled coast to coast by various federal agencies.

Many of these properties have not been sold because of the overriding concern to obtain "market value" or an obscure appraised value, a topic that will be addressed in depth a little later on.

A complication has arisen for some real estate brokers. Ethics rules are preventing brokers who used to be developers, and whose losses have already cost the federal

(Continued on page 20)

Candidates Should Announce Before May 1

Anyone wishing to run for one of the National Auctioneers Association officer or director positions at the 1990 Convention in Baltimore should submit a letter announcing his or her candidacy to the NAA Headquarters in Overland Park prior to May 1.

Before the May 1 deadline, candidates should also submit to the Nominating Committee via the NAA Headquarters the following:

1. A resume and photograph for use in the June issue of *The Auctioneer* magazine.
2. An outline for a seminar session (candidate's choice of specialties).
3. An article for use in *The Auctioneer* (again, candidate's choice of subject matter).

The Bylaws of the National Auctioneers Association allow for the election of the following officers and directors at the Annual Meeting, which is held during the Annual Convention:

President-elect — Elected annually by

majority vote of the membership.

Vice President — Elected annually by majority vote of the membership.

Treasurer — Elected annually by majority vote of the membership.

Directors — Four elected for three-year terms by majority vote of the membership. The fifth director's position will be filled by the retiring president.

Responsibilities and Functions of an Officer/Director

1. Serves as a member of the Board of Directors of the National Auctioneers Association.

2. Attends all regular or special meetings of the Board of Directors as provided in the Bylaws. Board members will be reimbursed travel and sleeping room expenses for the October and April meetings and any additional special meetings as approved by vote of the Board of Directors.

3. Serves as the representative of the National Auctioneers Association at the invitation of state associations or at the

request of the president or executive vice president of the National Auctioneers Association.

4. Arranges any and all convention assignments with the executive vice president so that reimbursement for state association meeting assignments can be coordinated in advance.

5. Serves on committees as appointed by the president; attends committee meetings as called by the committee chairman and during the regularly scheduled committee meetings, which precede the meetings of the Board of Directors; attends other special committee meetings and performs regular or special committee assignments as called by the committee chairman or as approved by the Board of Directors.

6. Maintains his membership in the National Auctioneers Association in accordance with the Bylaws.

7. Conducts his or her business in accordance with the Code of Ethics of the National Auctioneers Association.

Glass Donates Time To Charity

Former CAI President To Direct Newman's Camp

Robert H. Glass, CAI, has been appointed summer camp director for The Hole In The Wall Gang Camp in Ashford, Conn.

The camp, built and endowed by actor Paul Newman, is Connecticut's only full season camp for children with cancer and blood-related diseases.

Glass, former president of CAI, has volunteered at camps for children with cancer the past two years. In 1988 and 1989 Glass worked at Camp Rising Sun, an American Cancer Society camp in Hebron, Conn. Glass also volunteered for one session at The Hole In The Wall Camp in August.

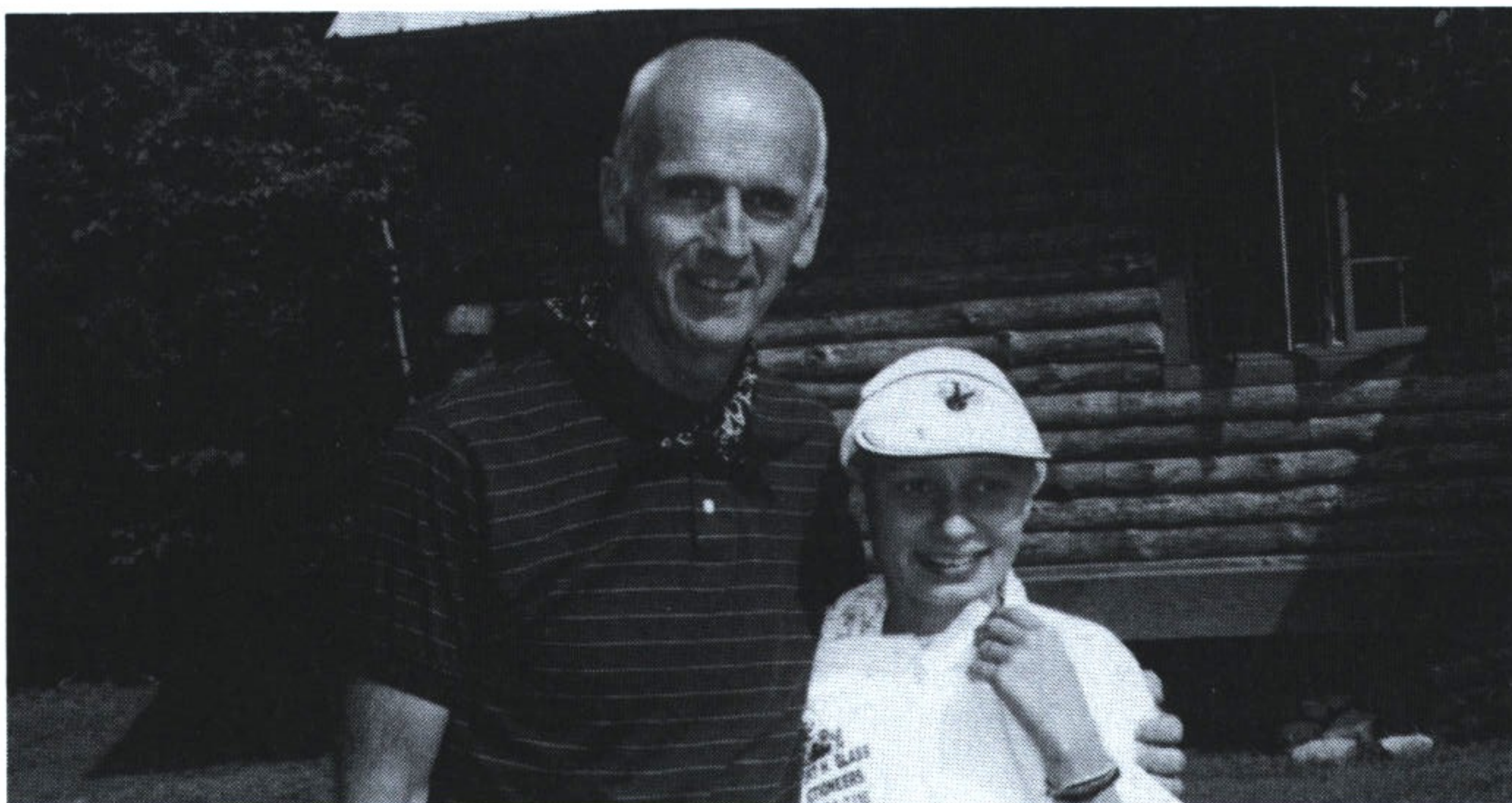
A former teacher, Glass spent 15 years in the YMCA camping program. He has also directed his own canoeing camp in Lake George, N.Y., for eight summers.

Newman's camp served 320 children in 1988 and 520 children in 1989. It is a camp that is open to any child between the ages of 7 and 17 who has a cancer or a blood

related disease. The camp is free. There are six summer sessions of various lengths. Glass and his wife, Barbara, lost their son-in-law to cancer about six years ago.

"I am thrilled, honored and challenged all at once to be involved in the camp for these special children," Glass said. He will reside at the camp from June 1 through Sept. 1.

Robert H. Glass Jr., CAI, will conduct the family auction business while "dad goes to camp." You may write Glass if you know of any child, anywhere, that might qualify. Complete details are available from: Robert H. Glass, Summer Camp Director, The Hole In The Wall Gang Camp, P.O. Box 156, Ashford, CT 06278.



A Gift Of Time

During his summer vacations Robert Glass, CAI, spends time with children like this young cancer patient. Glass will be director of the Hole In The Wall Camp this summer.



1990 NAA Convention July 10-14

The following 4 pages contain all the material you will need to join in on the excitement this summer in Baltimore. Look for:

- Hotel Reservation Form
- Convention Registration Form
- Baltimore Tours Registration Form
- Tentative Convention Program
- Airline Fare Discount Information

REMEMBER! The hotel reservation form is sent to the HOTEL, and the convention registration form is sent to NAA Headquarters.

More information about the convention will be included in the May issue of *The Auctioneer*. Included with this additional information will be details on the golf tournament.



On The Waterfront

The beautiful Hyatt Regency Baltimore, located on the shimmering Inner Harbor, will be the site of the 1990 NAA Convention. Opened in October 1981, the Hyatt boasts an indoor pool, jogging track, tennis courts, health club — and most importantly — a working air conditioning system. You can view the Baltimore skyline as you dine and dance in Berry and Elliot's, a romantic rooftop restaurant and lounge. If something more down-to-earth is preferred, Cascades has a full-service menu from dawn to evening's last glimmer.

Auction Marketing – The Wave Of The Future

*Theme Of The
1990 NAA Convention
July 10-14*

There's so much to see and do in Baltimore! The Fort McHenry National Monument, Baltimore Zoo, National Aquarium, Maryland Science Center, B & O Railroad Museum, Antique Row (the Antique Capital of the East Coast), the World Trade Center, Babe Ruth Museum, fine eateries, exciting nightlife, shopping opportunities galore — the list goes on and on!

Our headquarters hotel will be the Hyatt Regency Baltimore. Connected by over-the-street walkways to the Baltimore Convention Center and fabulous Harborplace, a European-style marketplace of distinctive shops and restaurants, the Hyatt Regency features a spectacular lobby atrium and panoramic view of the Inner Harbor and Baltimore dramatic skyline. Enjoy dining and dancing in Berry and Elliott's, a romantic rooftop restaurant and lounge, or try the full-service menu in Cascades. For revving up or winding down, there are an indoor pool, jogging track, tennis courts and full-service health club. Water enthusiasts will even find sailing, boating and salt-water fishing nearby.

RESERVATION REQUEST

HYATT REGENCY  BALTIMORE

*National Auctioneers Association
National Convention*

July 10-14, 1990

Reservations received after June 8 or after the room block has been filled are subject to availability and prevailing rates.

The Hyatt Regency Baltimore will not hold your reservation after 6 p.m. on the day of arrival without guaranteeing the reservation with one of the following:

a. An enclosed check or money order covering the first night's stay to include 12% occupancy tax.

or

b. Major credit card with an expiration date and an authorized signature.

Deposits will be refunded only if cancellation notification is received at least 24 hours prior to arrival

Check in Time: 3:00 - 5:00 p.m. Check Out Time: 12:00 Noon

300 Light Street • Baltimore, Maryland 21202 • (301) 528-1234 • Telex 87577 • FAX (301) 685 3362

No extra charge for children under 18 in same room with parent

Type of Room	# of rooms	Convention rates	Regency Club Rates
Single (1 person)		\$95	\$183
Double (2 persons)		\$105	\$203
Triple (3 persons)		\$125	
Quad (4 persons)		\$145	
One Bedroom Suite		\$250-\$450	
Two Bedroom Suite		\$350-\$550	
Rollaway/Crib Rental		\$20	

Please print clearly when writing information
NAUA

Reservation code: _____

Arrival date: _____

Departure date: _____

Regency Club accommodations include a continental breakfast in addition to special guest room services and amenities on a privately keyed-off floor.

Name _____

Share With: _____

Gold Passport #: _____

Address _____

Daytime Telephone # _____

Credit Card Holder's Name: _____

Credit Card # _____

Expiration Date _____

☐ American Express ☐ Master Card ☐ Visa

☐ Discover ☐ Carte Blanche ☐ Diners Club

Special request _____

☐ Check or Money Order Enclosed Amount _____

Signature _____

Advance Convention Registration Form

Instructions: Return this completed form with all convention registration fees to: National Auctioneers Association, 8880 Ballentine, Overland Park, KS 66214. Make one check payable for all convention fees (registration, tours, CAI seminar, Auxiliary luncheon, Auxiliary dues) to the NAA. PLEASE print all information. Early convention registration deadline is June 15, 1990. Any and all registrations received postmarked after that date will be charged the regular rates. Remember to fill out the hotel reservation form (on opposite page) and send it directly to the HOTEL!

Register Yourself Here:

Name _____

Nickname For Badge _____

Address _____

City, State/Province _____

ZIP/Postal Code _____

Have you received CAI designation? ☐ Yes ☐ No

Is this your first NAA convention? ☐ Yes ☐ No

Register Your Spouse/Children/Guests Here:

Name: _____ Relationship _____

Name: _____ Relationship _____

Name: _____ Relationship _____

Name: _____ Relationship _____

Phone: _____

PART ONE—REGISTRATION FEES

Registrations postmarked on or before June 15, 1990:

Early Adult Convention

Registration Fees

_____ persons @ \$100 = \$ _____ (1)

Early Child (12 & under)

Registration Fees

_____ persons @ \$75 = \$ _____ (2)

Registrations postmarked after June 15, 1990:

Late Adult Convention

Registration Fees

_____ persons @ \$125 = \$ _____ (3)

Late Child (12 & under)

Registration Fees

_____ persons @ \$100 = \$ _____ (4)

Total Registration Fees

(Total of lines 1 & 2

or 3 & 4) = \$ _____ (5)

FIRST-TIME DISCOUNT:

Deduct 50% from line 5 if NAA member is attending the National Convention for the first time.

less 50% = _____ = \$ _____ (6)

NET REGISTRATION FEES

FOR PART ONE

\$ _____ (7)

PART TWO—TOUR FEES

Enter Total Part Two

Tour Fees:

(see reverse side)

\$ _____ (8)

NAA Council Interest

Please specify the NAA Council Meeting you plan to attend:

_____ Agri-Business

_____ Commercial and Heavy Equipment

_____ Personal Property

_____ Real Estate

_____ Support Personnel

PART THREE: OTHER OPTIONAL EVENTS

CAI Seminar (Lunch Included)

No registrations accepted after June 29, 1990 – limited space.

CAI/NAA Members/Guests

_____ persons @ \$75 = \$ _____ (9)

Registrations postmarked after June 15, 1990

_____ persons @ \$100 = \$ _____ (10)

Auxiliary Luncheon

_____ persons @ \$15 = \$ _____ (11)

Auxiliary Annual

Membership

_____ persons @ \$5 = \$ _____ (12)

Note: PRINT full names of Auxiliary membership applicants:

First Name Last Name

First Name Last Name

PART THREE—TOTAL OPTIONAL EVENTS FEES

(Total of lines 9, 10, 11 and 12)

\$ _____ (13)

SUMMARY

Total Amount Enclosed

Add totals from Part One (line 7);

Part Two (line 8); and

Part Three (line 13)

\$ _____

Make one check payable to the NAA for ALL your convention fees (registration, tours, CAI Seminar, Auxiliary luncheon, Auxiliary dues).

DO NOT include your hotel reservation form and hotel deposit with this convention registration form. Mail hotel reservations **DIRECTLY TO THE HOTEL.**

Return this completed form with your payment to:

National Auctioneers Association

8880 Ballentine

Overland Park, KS 66214

Don't Forget Tour Registrations On The Reverse Side!

Part Two — 1990 Tours Registration Form

Family Tours

Tour A—Washington Whirl-A-Round Tuesday, July 10, 8:30 a.m.-4:30 p.m.

Enjoy a continental breakfast as we journey to Washington, D.C., the beautiful city on the Potomac River. View such historic landmarks as the Washington Monument, the Library of Congress, the Jefferson Memorial and the White House. We will first tour the Capital, whose history and architecture make it a "must see" on every visitor's list. We'll also visit the Air and Space Museum, the Smithsonian's largest and most popular museum, which houses the nation's aerodynamic treasures, and the Vietnam Memorial. Time will be allowed for browsing and lunch on your own at Union Station. Sodas and snacks will be served en route back to Baltimore. Admissions, transportation, breakfast and snacks on return included but not lunch.

_____ persons
@ \$40 each
= Tour A fees \$ _____
Names of Registrants for Tour A

Tour B — Harbor Highlights Tuesday, July 10, 6:30 p.m.-10:30 p.m.

This evening's festivities begin as we board "The Bay Lady," our city's best in entertainment afloat. As we cruise into Chesapeake Bay, past Fort McHenry, which inspired the "Star Spangled Banner," we will dine and enjoy a full musical revue in the comfort of a climate-controlled dining room. One full deck has been reserved solely for the members of our group.

Please note: Although the dress for this event is casual, blue jeans and tennis shoes are not permitted. Fee includes food and transportation.

_____ persons
@ \$40 each
= Tour A fees \$ _____
Names of Registrants for Tour B

Tour C — Seafood Feast Tuesday, July 10, 7 p.m.-9 p.m.

Two converted fishing boats at Harrison's Pier 5 Restaurant serve as host for the Seafood Feast. Only 125 NAA members will be allowed to sign up for this delicious meal, which will include spiced shrimp, fried clams, hard shell crabs and Chesapeake House crab cake, along with roast beef for the non-seafood lovers. And this is only an abbreviated list of the menu for the evening. Fee includes food. Offered as an alternative to the Harbor Highlights Tour.

_____ persons
@ \$26 each
= Tour C fees \$ _____
Names of Registrants for Tour C

Tour D—Best of Baltimore Wednesday, July 11, 10 a.m.-4 p.m.

Take in the dazzling sights of the city as we first ride to historic Federal Hill, once used as a lookout during the Civil War. Ride through Otterbein, the largest \$1 homesteading project in the U.S., as we continue on to Fort McHenry, the world-famous landmark that inspired Francis Scott Key to write the "Star Spangled Banner." Upon our arrival, we will view a short film, and then have an opportunity to tour the fort. Lunch will be enjoyed at one of the city's most delicious restaurants, located in a beautifully restored 1861 townhouse. Our last stop will be the Maryland Historical Society for a private docent-led tour of this impressive museum. Fee includes admission, lunch and transportation.

_____ persons
@ \$38
= Tour D fees \$ _____
Names of Registrants for Tour D

Tour E—Capital Treat Wednesday, July 11, 9:15 a.m.-4:30 p.m.

Join us on a tour to historic Annapolis, Maryland's state capital. Our guide, dressed in Colonial garb, will conduct a walking tour that includes stops at St. Johns College, Francis Scott Key's alma mater, and the State House where George Washington resigned his commission. At the United States Naval Academy, we'll have an opportunity to view the Chapel, the crypt of John Paul Jones and Bancroft Hall, the home of midshipmen at the Academy. A delicious luncheon will follow at one of the areas most popular restaurants. Fee includes transportation, lunch and admission.

_____ persons
@ \$50 each
= Tour D fees \$ _____
Names of Registrants for Tour E

Tour F — Wonderful Wilmington Thursday, July 12, 9 a.m.-5 p.m.

One cannot think of Wilmington without immediately thinking also of the du Pont dynasty. Today's tour takes us to Winterthur, the original house of the du Pont family. Names like Paul Revere, Duncan Phyfe and George Hepplewhite leap to life in this awesome collection gathered by Henry Francis du Pont. We will be divided into small groups of six to ensure a truly special tour of this amazing home. A box lunch will be served en route to the Brandywine River Museum, home of the largest collection of Wyeth paintings in the country. Fee includes transportation, lunch and admissions.

_____ persons
@ \$50 each
= Tour F fees \$ _____
Names of Registrants for Tour F

Youth Tours

Youth Tour 1 — Baltimore by Land and Sea Thursday, July 12, 9:30 a.m.-3:30 p.m.

Day begins with a narrated walking tour of downtown. The first stop will be the National Aquarium to see and experience its display of ocean and aquatic creatures. Lunch will be enjoyed at the Chart House, a renovated waterfront building. After lunch a tour boat will take you on cruise to Fort McHenry, birthplace of the "Star Spangled Banner." At the fort, you will watch a historical film before heading back. \$28 fee, based on a minimum of 30. Includes guide, lunch and admissions.

_____ persons
@ \$28 each
= Tour 1 fees \$ _____
Names of Registrants for Youth Tour 1

Youth Tour 2—Baltimore's Sights and Delights Friday, July 13, 9 a.m.-4 p.m.

The day begins with a narrated walk to the Maryland Science Center. Then the tour makes a stop at the B&O Railroad Museum, where an extensive collection of railroad memorabilia, locomotives and cars are on display. You will also see the unique model train garden. The tour's final stop will be the Baltimore Zoo. The new Children's Zoo is a highlight that can be experienced along with the spectacular colony of African blackfooted penguins and over 1,200 exotic birds, mammals and reptiles. Fee of \$29 includes guide, lunch, transportation and admissions, based on a minimum of 30.

_____ persons
@ \$29 each
= Tour 2 fees \$ _____
Names of Registrants for Youth Tour 2

Youth Tour 3—Baltimore: The All American City Saturday, July 14, 9:30 a.m.-2:30 p.m.

Walk the cobblestones of Otterbein, a harbor neighborhood that is being resettled by "homesteaders". The next stop on the tour is the Maryland Science Center, where there are scores of fascinating displays, films and learning experiences, focusing on everything from earth to outer space. See I-Max, the most incredible visual presentation system in Baltimore. You can choose from many different eateries in the glass pavilions of Harborplace for lunch (not included). The Public Works Museum and Streetscape is the last stop on the tour. This museum features exhibits, media presentations and an old art gallery depicting engineering history and what goes on underneath the city streets. Fee of \$13 includes transportation and admissions but not lunch, based on minimum of 30.

_____ persons
@ \$13 each
= Tour 3 fees \$ _____
Names of Registrants for Youth Tour 3

Convention Program At-A-Glance (Subject to change)

Sunday, July 8

All Day Early Registrants' Arrivals

Monday, July 9

All Day Early Registrants' Arrivals
8:00 a.m. NAA Convention Office Opens
8:00 a.m. Host Association Room
11:15 a.m. Golf Tournament
9:00 a.m.-6:00 p.m. CAI Board Meeting

Tuesday, July 10

All Day Registrants' Arrivals
8:00 a.m.-5:00 p.m. NAA Convention Office
8:00 a.m.-5:00 p.m. Host Association Room
8:30 a.m.-4:30 p.m. Tour A - Washington Whirl-A-Round
9:00 a.m.-5:00 p.m. CAI Nominating Committee
9:00 a.m.-5:00 p.m. CAI Seminar
9:00 a.m.-5:00 p.m. NAA Committees' Meeting
11:30 a.m.-2:30 p.m. CAI Luncheon
1:00 p.m.-6:00 p.m. NAA Registration
5:00 p.m.-6:00 p.m. CAI Reception
6:00 p.m.-10:00 p.m. NAA Exhibitors Setup
6:30 p.m.-10:30 p.m. Tour B - Harbor Highlights
7:00 p.m.-9:00 p.m. Tour C - Seafood Feast

Wednesday, July 11

All Day Registrants' Arrivals
8:00 a.m.-5:00 p.m. NAA Convention Office
8:00 a.m.-5:00 p.m. Host Association Room
8:00 a.m.-6:00 p.m. NAA Exhibits Open
8:00 a.m.-6:00 p.m. NAA Registration
8:00 a.m.-6:00 p.m. NAA Nominating Committee
8:30 a.m.-12 noon CAI Annual Meeting
9:15 a.m.-4:30 p.m. Tour E - A Capital Treat
9:00 a.m.-6:00 p.m. 1990 Int'l Auctioneer Championship Preliminaries
9:00 a.m.-5:00 p.m. NALLOA Meeting
10:00 a.m.-4:00 p.m. Tour D - Best of Baltimore
2:00 p.m.-3:30 p.m. CAI Board Meeting
4:00 p.m.-5:30 p.m. NAA Auxiliary Board Meeting
7:00 p.m.-11:00 p.m. International Auctioneers Championship Final and Entertainment

Thursday, July 12

All Day Registrants' Arrivals
7:30 a.m.-5:00 p.m. NAA Convention Office
7:30 a.m.-5:00 p.m. Host Association Room
7:30 a.m. Parade of Flags
7:30 a.m.-9:30 a.m. Commencement Breakfast
9:00 a.m.-5:00 p.m. Tour F - Wonderful Wilmington
9:30 a.m.-6:30 p.m. Youth Tour 1 - Baltimore by Land and Sea
9:30 a.m.-6:00 p.m. NAA Exhibits Open
9:45 a.m.-12 noon NAA Auxiliary Annual Meeting and Seminar
9:45 a.m.-12 noon NAA Hall of Fame Meeting
9:45 a.m.-5:00 p.m. NAA Nominating Committee
10:00 a.m.-12 noon Sex Roles and Body Language Seminar
12 noon-1:00 p.m. NAA Past Presidents Luncheon
1:30 p.m.-5:00 p.m. Indust./Heavy Equip. Seminar. Support Services Seminar
5:00 p.m.-6:00 p.m. NAA Foundation Board

5:00 p.m.-7:00 p.m.

7:00 p.m.-Midnight

Meeting
NAA Fun Auction Registration
1990 NAA Fun Auction

Friday, July 13

All Day Registrants' Arrivals
7:00 a.m.-8:30 a.m. Election Committee Breakfast
8:00 a.m.-5:00 p.m. NAA Convention Office
8:00 a.m.-5:00 p.m. Host Association Room
8:00 a.m.-6:00 p.m. NAA Exhibits Open
8:00 a.m.-5:00 p.m. Youth Activities
8:30 a.m.-12 noon Annual Meeting
9:00 a.m. Election of Officers/Directors
9:00 a.m.-4:00 p.m. Youth Tour 2 - Baltimore's Sight & Delights
12 noon-1:30 p.m. NAA Board of Directors Luncheon
12 noon-3:00 p.m. NAA Auxiliary Luncheon
1:30 p.m.-5:00 p.m. Real Estate Seminar
1:30 p.m.-5:00 p.m. Personal Property Seminar
3:30 p.m.-5:00 p.m. NAA Auxiliary Board Meeting
7:00 p.m.-11:00 p.m. NAA Awards Banquet

Saturday, July 14

All Day Registrant's Departures
8:00 a.m.-5:00 p.m. NAA Convention Office
8:00 a.m.-5:00 p.m. Host Association Room
8:00 a.m.-1:00 p.m. NAA Exhibits Open
9:00 a.m.-12 noon Real Estate Seminar
9:00 a.m.-12 noon Agri-Business Seminar
9:30 a.m.-2:30 p.m. Youth Tour 3 - Baltimore: The All American City
12 noon-1:30 p.m. NAA Aux. Past Pres. Luncheon
1:30 p.m.-3:00 p.m. State Newsletters Editors Seminar
1:30 p.m.-3:00 p.m. State Assoc. Officers Meeting
1:30 p.m.-3:00 p.m. NAA Councils Meetings
7:00 p.m.-11:00 p.m. President's Banquet
8:00 p.m.-11:00 p.m. Youth Platter Party

Convention Airline



Delta Air Lines Inc., in cooperation with the National Auctioneers Association, is offering special rates which afford a 5 percent bonus off Delta's published round-trip fares within the United States and San Juan, providing all rules and conditions of the airfare are met.

If special fares do not coincide with travel dates, a 40 percent discount off Delta's unrestricted round-trip coach rates will be offered. (Travel solely on Delta Connection Carriers, and travel from Delta's Canadian cities will apply at a 35 percent discount). Seven days advance reservations and ticketing will be required.

To take advantage of either discount, follow these simple steps:

1. Call Delta, or have your travel agent call, at 1-800-241-6760 for reservations 8 a.m.-8 p.m., Eastern time, daily.
2. Refer to file number: NO164
3. Certain restrictions may apply and seats are limited.
4. These discounts are available only through Delta's toll-free number, so call today!

1990

International Auctioneer Championship Bid Calling Contest



Marvin E. Alexander, CAI
1989 Champion

*Sponsored and Conducted by the
National Auctioneers Association*

Wednesday, July 11, 1990

Hyatt Regency, Baltimore, Md.

● Purpose of the Contest

To promote the auction method of marketing real and personal property and to emphasize the importance of the auctioneer as an effective marketing specialist.

● Qualifications, Rules & Procedures

Each contestant must be at least 18 years of age and a member of the National Auctioneers Association. The entry fee is \$150 (U.S. funds), and payment must accompany this completed form.

Each contestant will be interviewed in a private session on Wednesday morning, July 11, by a panel of judges selected by the International Auctioneer Championship Contest Committee. An auction of items supplied by the Contest Committee will be conducted — to a public buying crowd — Wednesday afternoon.

Five specialization categories have been identified by the Contest Committee, which will assist the judges when interviewing and judging the contestants. It is suggested that each contestant indicate in which category he or she prefers being identified:

- (1) Agribusiness (farm equipment, livestock and agriculture-related auctions)
- (2) Real Estate (commercial, residential and industrial real estate auctions)
- (3) Personal Property (antiques, fine arts, collectibles, household and estate auctions)
- (4) Industrial, Commercial and Vehicular (heavy, commercial and construction equipment; auto and truck auctions)
- (5) General Business Liquidation auctions

Contestants will be scored on these points:

- (1) He/she takes good initial command
- (2) Delivery, poise, eye contact, surveys crowd, appearance
- (3) Reaches final bid in proper time. Delays?
- (4) Would the judge have the auctioneer work for him/her?

● Contest Entry Deadline — July 1, 1990

To ensure that each contestant is scheduled for an interview, can conduct the preliminary auction on Wednesday, July 11, and receives pre-contest publicity, this entry form is to be completed and sent to the NAA Headquarters. Entries postmarked later than July 1, 1990, will not be accepted.

The contestants will not be responsible for providing the items to sell at the preliminary presentation auction or the contest. The judges will select the items (personal property) which the contestant will sell at the preliminary auction. After the interviews have been conducted, the judges will select 15 finalists who will compete for the title of 1990 International Auctioneer Champion.

The decision of the judges is final in regard to the selection of the 15 contestants who will compete for the 1990 title at 7 p.m. Wednesday, July 11, in the Constellation Ballroom of the Hyatt Regency Baltimore. The 15 finalists will draw for the auction items — all personal property — they will sell at the final contest.

Forty-five total items will be sold by the 15 finalists, and each contestant will sell three items — regardless of his or her area of specialization. The National Auctioneers Association Foundation is contributing personal property items for the final competition, and all proceeds from the auction will benefit the Foundation and support the Auctioneers Hall of History. The winners will be announced Wednesday night, July 11, immediately following the entertainment.

All auction items will be provided to the contestants by the Committee, but it is recommended that each contestant provide an item to be sold at the 1990 Fun Auction Thursday night, July 12.

● The Awards

Each contestant will receive a Certificate of Recognition for entering the competition, and each of the 15 finalists will be presented a plaque. The 1990 International Auctioneer Champion will be awarded a 14-karat yellow gold charm (tie tack or necklace charm) with .25 carat diamond and an engraved silver trophy. First and second runners-up champions will receive trophies.

International Auctioneer Championship

● Contestant Information

Name: _____ Date: _____

Home Address: _____ Home Ph. _____

City, State/Province, ZIP/Postal Code: _____

Business Address: _____ Bus. Ph. _____

City, State/Province, ZIP/Postal Code: _____

Specialization Category: _____

● Media Information

List complete names and addresses of newspapers, radio and TV stations you wish to receive publicity concerning your participation in the 1990 International Auctioneer Championship.

Name: _____

Address: _____

City, State/Prov., ZIP/Postal Code: _____

Name: _____

Address: _____

City, State/Prov., ZIP/Postal Code: _____

Name: _____

Address: _____

City, State/Prov., ZIP/Postal Code: _____

Name: _____

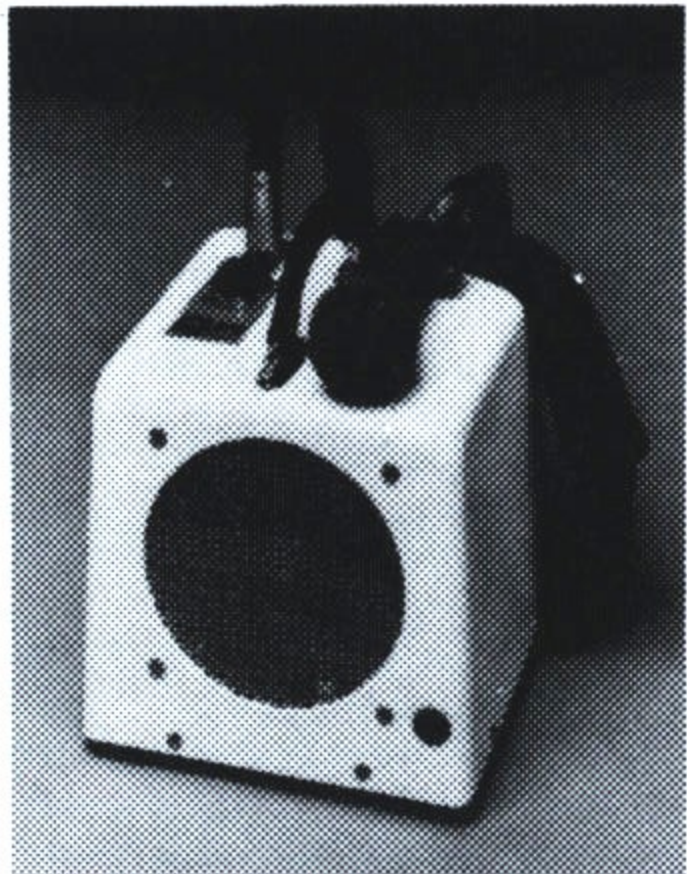
Address: _____

City, State/Prov., ZIP/Postal Code: _____

Return Completed Form, Along With Entry Fee, To:

International Auctioneer Championship
c/o National Auctioneers Association
8880 Ballentine
Overland Park, KS 66214-1985

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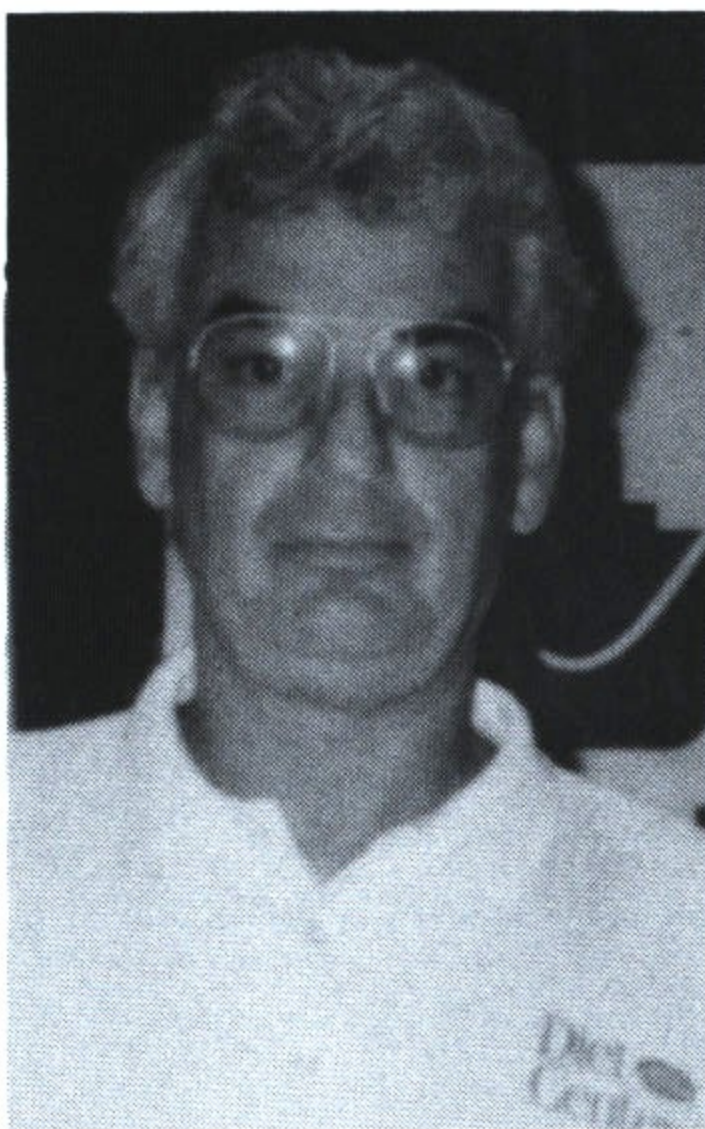


Great Ideas

John Darlin, CAI Lexington, Ky.

Whenever possible I use a video camera at my auctions. They can be rented for \$35 an auction and can be purchased for about \$900.

Now, where I most effectively use this video camera is in my clerking room. When that camera is set up on a tripod behind, it comes right over my cashier's and clerk's heads, and that tape is on for six hours straight. If we're going to go beyond six hours, I have a little portable traveling alarm clock that I set back there and we set it for six hours. When it goes off we've got to pop that tape out and put a new one in.



I tell the ladies and gentlemen at the auction that the tape is running and their picture is being taken and it's for their protection, because if anything happens at that auction we don't want to misidentify anybody, and they feel good about that because they don't want to be misidenti-

fied if something is stolen or missing.

One of the greatest attributes of it is my bad checks are way down because I've got a photograph of everybody coming in. I also have their conversation while they're there at the cashiers and if they give the cashier any lip or, in turn, my people give them any lip it's all there on tape. It sure improves employee behavior and idle conversation, bad conversation, bad language and things of that type.

I take that video tape, put it in a file and it's there forever in case you come up with a lawsuit later on.

Also, I walk through the auction after it's set up and video the entire auction before we ever sell an item, and that's kept as a permanent record, too.

Another little item I do, when I go in to book the auction I have my video camera with me and I walk through and video everything that I'm looking at. I go back to my office, put it in the video recorder, and sit there and write my ad because, gentlemen, we can't write it down while we're there — it's too time consuming.

I use a video camera for appraisals. When you're on site you can give more attention to the person that invited you and look at the video tape later.

Wayne Stewart, CAI Audubon, Iowa

I have the philosophy and the strong belief that absolute auction is the way to fly. In real estate, I believe in absolute. I will take a non-absolute auction if I have a debt structure that is near or in excess of what I think might be the market.

I have a situation where I'm trying a new experiment. I'm selling a grain elevator in Iowa next month, and the elevator is not on the rail. It's a one-man operation with 300,000 bushels of storage.

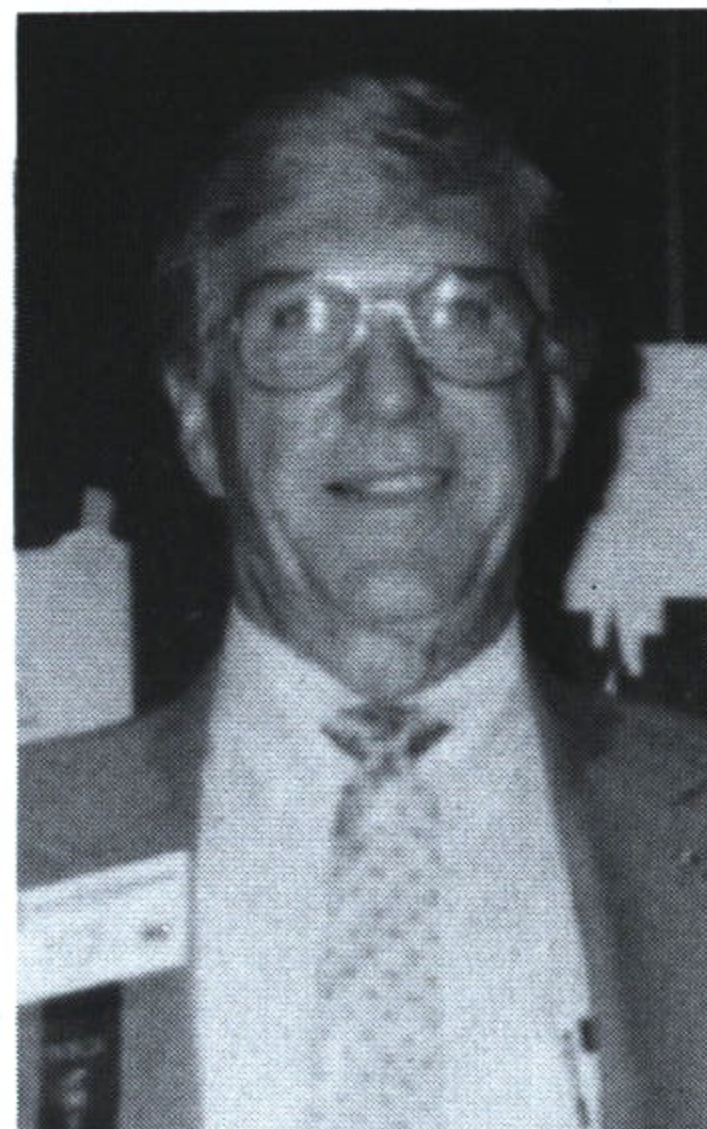
And I told my seller, a man very eager to sell who had the silo on a private listing for some time, I was afraid of absolute auction. Nevertheless, he was motivated to sell.

I told him I would conduct the auction if he gave me \$1,000 for advertising up front, \$1,000 toward my commission and \$1,000 for the potential high-bidder in the event confirmation cannot be given.

So, \$1,000 of the \$3,000 in advance money will be paid to the high bidder in the event the silo owner is not in a position to make confirmation when the bidding ceases. I hope this will motivate someone that really doesn't have a whole lot of interest in buying an elevator in Iowa to be present and maybe try to outwit the game and run home with \$1,000 by spending 30 minutes at the auction.

If we get close, rather than paying \$1,000 to the high bidder, I think the owner will let him have it. It's an experiment for me, I hope it works.

Note: This particular great idea did not work. No bids were received. The seller's mortgage balance on the silo was well known in the small Iowa community. Although there were some people interested in the silo, they did not bid because they did not want to pay the mortgage amount for the silo, knew the seller could not get confirmation at a lower price and did not want to take \$1,000 from a neighbor just for sticking a hand in the air and bidding at a price that would prohibit confirmation. As soon as Stewart saw what was happening, the auction was called off. However, Stewart still believes this idea could work under the right circumstances.



Norman Hunter, CAI Rising Sun, Md.

I wanted to share a couple of ideas on some of our modern technology that's around us today.

FAX machines are one of the most prevalent. How many here have a FAX machine in their office? If you don't have one, you'd better be looking at one. No. 1, you can FAX your ads to your newspapers. And I have found another handy little use for a FAX, if you have a phone-in bid, or people want to look at an item, photograph it and you can send that picture right over your FAX machine. We have found it to be a very effective tool.

The second tool we use is a video camera. When we have phone in bids, I'll video the items. It might cost you \$8 or \$10 but your rewards are ten fold.

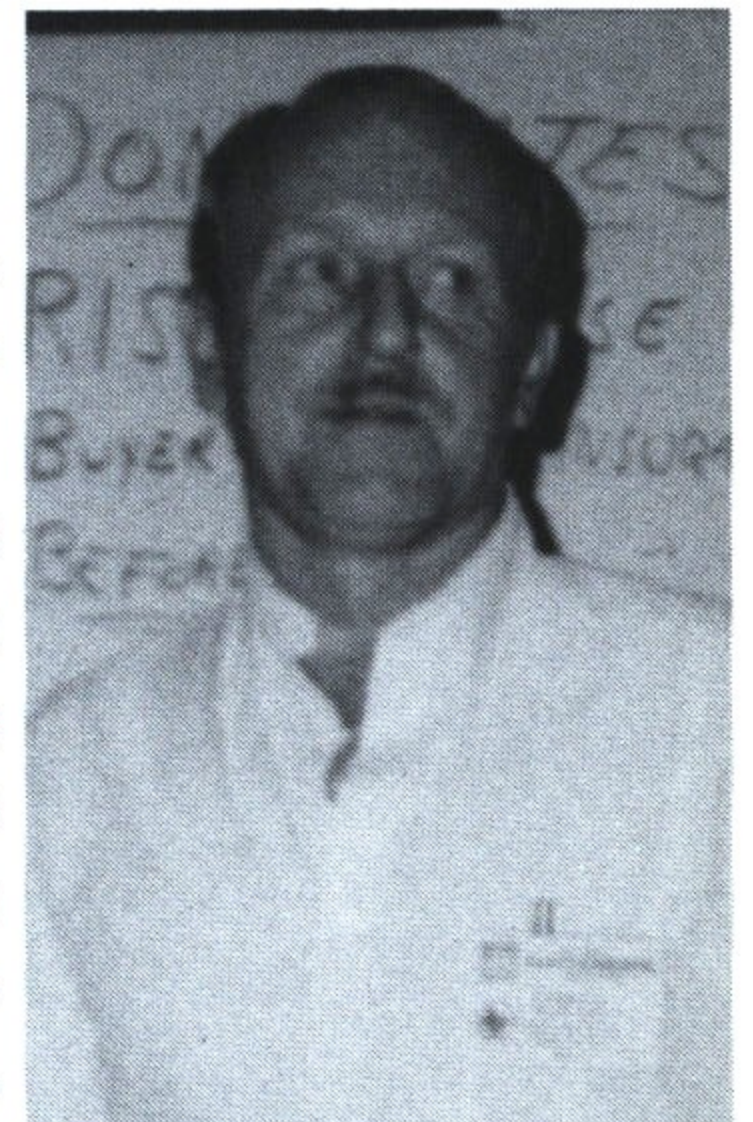
Video these items and mail the tape to your prospective bidder. And before we do that we video my family and myself, introduce ourselves. We just did

this for a lady in Texas, and we had an excellent phone-in bid in the amount of \$10,000 on some items. We videoed our family, introduced ourselves, videoed the items that this woman was interested in, mailed it to her, and when she got the videotape she played it, while she was on the phone. She said no one had ever made a personal movie for her, and believe me, it's an effective tool.

So don't overlook these FAX machines and these video machines we have around us today, they're one heck of a tool in the auction business.

It's an excellent follow-up tool with your client to give them a copy of the tape. I usually go back in two weeks. I also ask them if they have had any problems and go over any questions they might have from the auction. It's an excellent time to settle any dispute or anything they have on their mind and it's a reference tool as well.

I'll tell you another aspect of that. When you video your auction and you take a copy to your client, at one point in time or maybe numerous times they're going to sit down and show it to their friends and relatives and everybody in that room is a client for you and I. So we don't want to overlook that tool.



1990 Ad Contest Underway

The deadline for the 1990 NAA Advertising Contest isn't until June 15, but now is the time to begin assembling your entries. Winners will be honored at the Awards Banquet during the 1990 NAA Convention in Baltimore.



Contest Rules

(1) All entries must be received at the NAA Headquarters in Overland Park, Kan., before the close of business Friday, June 15, 1990.

(2) Entries must be in promotion of auctions occurring between June 1, 1989, and June 1, 1990.

(3) All entries must display the NAA emblem or contain the statement that the auctioneer is a member of the National Auctioneers Association.

(4) Each advertisement for a specific auction must include information regarding:

- whether the auction was actually held,
- whether the auction had a reserve,
- whether the property was sold, and
- whether the sale price met the expectations of seller and auctioneer.

(5) Each member entering the contest is limited to one entry per Category in the Broadcast/Audio-Visual Section and one entry per Division per Category in the Print Section. Each entry must be accompanied by an official entry form and clearly labeled as to which Section and Category (and Division, if for the Print Section) it is to be entered.

(6) All NAA members are eligible to participate, except that 1989 Advertising Contest winners are ineligible to compete in the Print Division or the Broadcast/Audio-Visual Category in which they won in 1989.

(7) In the Print Section, each Newspaper and Magazine Category entry must include one complete

copy of the publication in which the advertisement appeared and two tearsheets containing the ad. Only one copy of each television or radio commercial, audio-visual or audio presentation is required.

(8) Three copies of each printed piece must be submitted for every entry in the Print Section. One copy will remain in the NAA office, one will be used for judging and the third will be displayed at the convention.

(9) Each television commercial must be submitted on VHS cassette. Each radio commercial and audio entry must be submitted on regular one-eighth-inch audio cassette. Mini and micro cassettes are not acceptable. Each audio-visual entry must be submitted as a VHS recording, a 35mm slide presentation with accompanying one-eighth-inch

audio cassette (do NOT submit slide presentation with script) or an 8mm or 16mm film loop cartridge. All tapes must be rewound and ready to play.

(10) In the Print Section, 44 first-place awards will be presented — one for each of the Seven Divisions in Categories A through F, plus one each for Categories G and H. In the Broadcast/Audio-Visual Section, first-place awards will be presented for each of the five Categories.

(11) A "Best of Show" award will be presented to the best entry submitted in the Advertising Contest. The winning entry will be removed from competition with the other entries in the Division or Category in which it was entered.

(12) Failure to comply with any of the rules will cause the entry to be judged ineligible for the Advertising Contest.

Print Section Categories:

- Newspaper
- Magazine
- Multiple-Page Catalog (regardless of the number of colors of ink)
- One-Color Piece (one color of ink)
- Two-Color Piece (two colors of ink)
- Multi-Color Piece (three or more colors of ink)
- Auction Business Stationery (submit three copies of your letterhead, envelope and personal business card)
- Auction Newsletter (must be published at least quarterly)

Broadcast/Audio-Visual Section Categories:

- 30-Second Television Commercial
- 60-Second Television Commercial
- Radio Commercial
- Audio-Visual Promotional Presentation
- Audio-Only Presentation

Divisions (Categories A-F Only)

(1) **Commercial and Industrial** — Entries in promotion of the sale of commercial and industrial equipment and/or facilities.

(2) **Farm or Farm-Related** — Entries in promotion of the sale of farm equipment, livestock, farm-related items and farmland in conjunction with farm-related items. (Advertisements promoting solely farmland should be entered in the Real Estate Division.)

(3) **Real Estate** — Entries in promotion of the sale of real estate or real estate and incidental personal property.

(4) **Antiques and Collectibles** — Entries in promotion of auctions focusing on antiques and/or collectible items.

(5) **Specialty** — Entries in promotion of the sale of a specific type of item not otherwise categorized, such as a gun auction, art auction or other auction based on a theme.

(6) **General Household and Estate Liquidation** — Entries in promotion of auctions of the contents of a household and/or estate.

(7) **Institutional** — Entries in promotion of an individual auction business to potential clients.

The logo for the National Auctioneers Association (NAA) is located in the upper left corner. It consists of a shield-shaped emblem. At the top of the shield is a gavel. The words "NATIONAL" and "ASSOCIATION" are written in a curve along the top and bottom edges of the shield, respectively. In the center of the shield, the word "AUCTIONEERS" is written in a bold, sans-serif font, with "NAA" in a larger, stylized font below it. A registered trademark symbol (®) is positioned to the right of the shield. To the right of the shield is a large, stylized graphic of a hand holding a gavel. The hand is depicted in a simple, bold style with white highlights on the fingers. The gavel is held vertically, with the head of the gavel at the top. The entire graphic is set against a dark, textured background.

Entry Deadline Is June 15, 1990

RTC

from page 7

government money, from helping to manage and sell the properties.

A lot of these people in the oil patch states, a lot of brokers, became rich selling properties, became developers, then went bust. They will be precluded from involvement in asset disposition.

They have a bad track record with the RTC, and they're being precluded from being involved in the sale of RTC properties, which I think is a good thing.

A Colorado Springs broker was quoted as saying, "I believe we have already seen property values in the market hit bottom. It just seems we are going to stay at the same prices longer."

Well, you can see the fallacy. He's thinking we're just going to go on and sales will take a little bit longer. We'll be able to keep the prices up there. These erroneous comments are the kinds of things we need to educate our government officials about.

It's getting better than it was three or four years ago when all government officials had that mentality of "let's hold properties, especially in my district. We don't want to sell because all the Realtors were saying 'don't hold auctions.' You'll depress the market."

The government officials have seen, that by holding properties, it costs the taxpayers much more money. The longer a property is held, there are the taxes, the insurance, a threat of vandalism and the time value of money lost — tremendous carrying costs that government agencies never counted.

For example, one agency had a hotel on the market for \$10 million. It was appraised at \$5 million. "No," they said, "we're going to get our \$10 million; it just may take us a few years to get it. Then we will be even."

That's just the type of mentality they have. They didn't count the carrying costs or the years it may take to get their target price, and I don't think they will ever get their price.

More and more Senators and Representatives are starting to see the light. They realize that American taxpayers know about the RTC properties in their communities, and they are going to hold back from buying until the situation is resolved as to the selling or holding of properties.

So, my suggestion is the quicker these properties are offered for sale, the quicker auctioneers and brokers sell these properties, the quicker the problem is going to go

away, and economies will reach a true level.

Holding properties creates a false economy. You always hear, "I think Houston is coming back." I think, baloney.

I don't think Houston has bottomed out yet. Wait until the RTC unloads about 25,000 properties.

But the Realtors in Houston are saying, "sales are up this month, things seem to be coming back — we're getting a little higher price per square foot."

They're trying to encourage buyers to come to the market. But the smart buyers are saying, "wait a minute. There's so many properties that are going to come on line, why should I enter the market now?"

Until we address this problem in America of selling these properties and not holding them, the problem will only grow worse. All of us have to encourage our elected officials to get these properties sold.

There's not going to be any dumping. We are not in the dumping business. We sell to end users for the most part. We're not looking to sell to investors and speculators, and we rarely ever do. We want to get that almighty top dollar. That is the uniqueness of the auction marketing concept.

We have received some support in this area. Edward King, professor of banking and monetary economics at Ohio State University, wrote a book called "The S&L Insurance Mess: How Did It Happen." He states, "selling the assets is the hardest thing to do and therefore the task government officials have been avoiding in the past several years."

"These properties are already affecting the local real estate markets," King continued. "Selling them off will make the market more orderly. A lot of these projects are half completed. If they rot and decay and are vandalized, they will disappear from the market, and that will only benefit those people who are holding substitute assets or who can build substitute assets. There is a screw the taxpayer attitude out there in Washington."

The bottom line is we must sell this property now. We talked about the lawsuits — the possibility of 100,000 lawsuits. Every property is not available today as a result of the lawsuits. It's not going to take five years to sell out the S&L's, which is what Congress has mandated. We'll be talking about these properties 10, 15, 20 years from now. Then we will get into the banks and other agencies that will have

gotten into trouble by then.

There is some good news. RTC came up with a strategic plan Jan. 4. In that plan, the RTC's oversight board said RTC properties should not be held by the RTC in hopes that prices would improve later. The plan went on to say that holding properties off the market for an extended period of time may increase the ultimate cost because of the expense of managing and maintaining the properties and the risk of vandalism and physical deterioration.

The section of the plan concludes, "moreover, holding property off the market may be contrary to the interest of the local community because of the uncertainty arising from not knowing when the property may be placed on the market for sale."

An FDIC spokesman said, "RTC will be short on cash on a regular basis until it starts reaping the returns of efforts to sell the assets of failed thrifts, including thousands of pieces of foreclosed real estate."

So, they have been listening to us and others. The future is looking brighter; they are starting to deal in the real world. We still have a ways to go before you'll see regular auctions. Get involved in changing the attitudes about selling property.

As far as the criteria, RTC will use to select an auction company, there are none yet. However, I expect those guidelines will be similar to FDIC guidelines. Here are a few things RTC will probably want to know from you. Many of these items exist on an existing FDIC vendor form.

1. The length of time you have been in business.
2. The number of employees available to conduct auctions.
3. They want to know about your specialties. (Remember, they are looking for people to sell personal property as well as real estate.)
4. Tell them you will cooperate with a broker. If you don't you won't get the deal. RTC is looking for people who will work along with the brokers in the community -- "share the pie." It's good will, and it's important we're involved that way.
5. Commission rate — all you can get.
6. Tell RTC officials that you want to use a buyer's premium. The buyer's premium works and works well. It's one of the best tools you can use for selling anything. So, don't be afraid to put it in there. They understand it at FDIC, and they will understand it at RTC.

(Continued on page 41)

Auctioneers Take The Lead On Congressional Issues

by the staff
Campbell-Raupe Inc.
Washington, D.C.

NAA alerted decision-makers to problems with Pentagon inventories, Housing and Urban Development (HUD) properties and Resolution Trust Corporation (RTC) appraisals.

Since our last report, developments have moved rapidly on a number of fronts. Representing the National Auctioneers Association and the National Auction Marketing Coalition (NAMCO), Campbell-Raupe has been in contract with Washington decision-makers on a wide range of subjects.

Some Highlights Follow:

An important victory this month regarding the investigation of the U.S. Customs Service's seized property and asset disposition program:

COMMITTEE REPORT ON CUSTOMS SERVICE ENDORSES AUCTIONS

Information we supplied to the Ways and Means Oversight Committee regarding the U.S. Customs Service's seized property and asset disposition program has yielded positive results for auction-marketing. The Subcommittee was investigating losses and mismanagement by the program's contractor.

Last October we attended the Subcommittee's hearing with members of the NAA Board of Directors who were meeting in Washington. In testimony submitted to Congress, the NAA presented an eight-point plan of action.

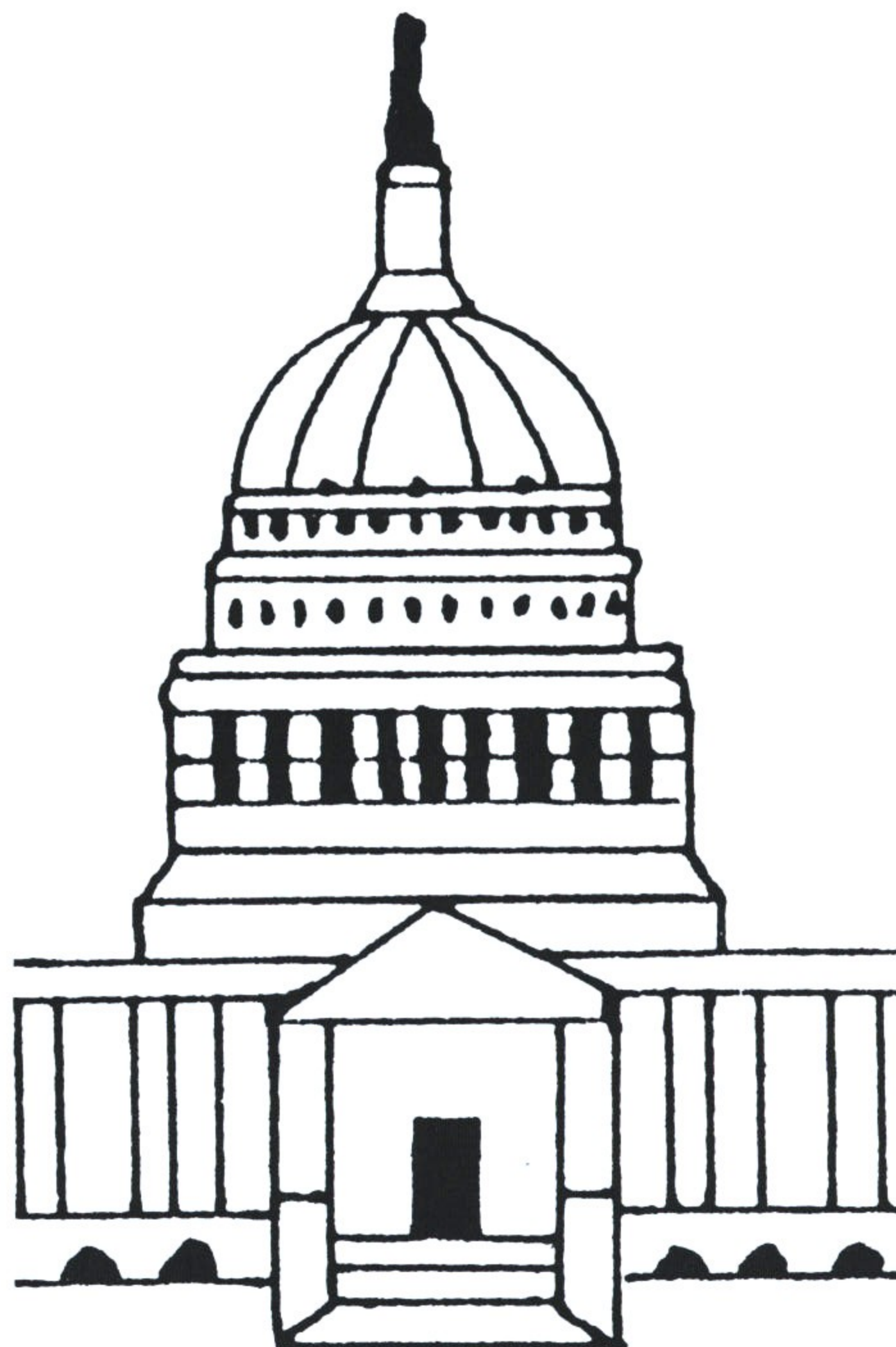
The Subcommittee report, now released, endorses the auction option.

The following is a direct quote from the report:

"Combine isolated property with existing local auction markets as an alternative to sealed bid sales. Customs should try to include small property lots with, for example, local private and sheriff's auctions whenever possible instead of using the sealed bid process. This would provide the sales benefits of the live auction forum while minimizing administrative costs."

Virtually all recommendations of the NAA were accepted by the Subcommittee.

This important development accelerates our momentum, that began with our RTC victory, in advancing the auction



The Washington Report

option. It is very helpful to our future efforts with HUD, the Department of Defense and other federal agencies.

Congress wants the views of a concerned business community — the NAA presence in Washington provided the data and information that was the basis of sound policy decisions.

HOUSING AND URBAN DEVELOPMENT UPDATE:

AN AUCTIONEER'S COMPLAINT GETS ACTION

A decision by the Department of Housing and Urban Development (HUD) in January of 1989 suspended all public auctions of acquired real estate. This had an adverse impact on auction companies, the federal government, and all taxpaying homeowners. Our investigation into this policy revealed the suspension was based on the invalid data and flawed analyses by HUD.

While the auction industry suffers from being shut out of this area of government sales, HUD also loses money when its property sits empty or remains unsold on

the market. As the surplus of HUD real estate grows, it depresses property values for all homeowners and wipes out years of accumulated equity for everyone. This is especially true in states such as Texas with a large inventory of HUD property.

In February, we brought a Texas real estate auctioneer to Washington to meet with HUD officials and Texas Senators and Congressmen. We presented a strong case for auction-marketing as the preferred method of property disposal. We also gave examples of the outstanding results that auctioneers can bring to their customers — whether an individual selling one lot or the federal government selling a thousand.

The Congressional offices of Senator Lloyd Bentsen, Senator Phil Gramm and Congressman Steve Bartlett were briefed on HUD's auction policy and reasons that private sector auction-marketing should be reinstated. The Congressional staff recognized the importance of stabilizing the real estate market in Texas and other areas and understood that auction sales could eliminate surplus conditions and minimize financial losses for HUD and the federal government.

A significant start has been made on changing HUD's current policy by alerting Congress to the dangerous impact that large HUD inventories will have on the sale of other government owned real estate. Unless corrected, it will adversely affect the value of all privately owned property.

A concerted effort by all auctioneers can make a difference. Let your Senators and Congressman know of your opposition to HUD's auction policy.

AUCTIONEERS ALERT CONGRESSMEN TO PENTAGON INVENTORY STUDY: CONGRESSIONAL HEARINGS ARE SCHEDULED

On Jan. 24, the NAA wrote Congressman Nick Mavroules, Chairman of the Armed Services Investigations Subcommittee, outlining a GAO study important to auction-marketing. The General Accounting Office (GAO) is the watchdog

(Continued on page 45)

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Auction Success Stories

NAA Members Assist In Celebrity Auction

Margaret Combs, CAI, and Robert Koty, CAI, helped raise funds for research into the causes of cystic fibrosis. They were the auctioneers at the Fourth Annual Cystic Fibrosis Tennis Auction Ball at Short Hills, N.J.

Sixteen tennis professionals, including Billie Jean King and Ilie Nastase, each paired with an amateur, were auctioned the night of the ball.

Successful bidders became owners of teams, and each owner won a prize valued at over \$2,000.

The funds raised at the auction will be used to aid in the fight against the No. 1 killer of children. But there is hope. The gene that causes cystic fibrosis has been isolated and there is more hope than ever for progress in treating the disease.

Norton Auctions Boblo Carousel

Over 700 potential bidders from as far away as California, New York and Florida braved a severe winter storm to attend the auction of the Boblo Island Amusement Park's 1906 Illions Carousel.

The auction was conducted by Norton Auctioneers of Coldwater, Mich., at the historic Dearborn Inn in Dearborn, Mich.

The amusement park purchased the carousel new in 1906, and it knew no other home during its illustrious career. The carousel is being replaced by an antique replica.

First, the 44 horses, two goats, two deer, band organ and two chariots were sold individually for \$860,750. The carousel was then offered as a complete unit in hopes of preserving it, but after a 20 percent increase over the piecemeal bids was made, there were no takers at the \$985,000 figure. The individual prices were:

- outside row deer, \$34,000.
- inner row deer, \$29,500.
- goats, \$27,000 and \$24,000.
- horses sold from \$8,000 to \$25,000.
- chariots, \$10,500 and \$8,500.
- 1987 Stinson Reproduction Band Organ, \$35,000.
- individual rounding boards, \$1,100 each.
- fiberglass mirrors, \$550 each.

David Norton, chairman and CEO of the auction firm, said the total bid of \$860,750 was a record price paid for a portable carousel of any type.

Hostetters Auction For Safari Club

Sherman Sr., Lee, CAI and Sherman Hostetter Jr., CAI, of Hostetter Auctioneers and Realtors, recently conducted eight auctions in Reno, Nev., for the Safari Club International. They auctioned hunts, trips, guns, paintings, sculptures, furs, hunting equipment, etc.

This marked the eighth year that the Hostetters have conducted auctions for Safari Club International. They also conduct various Safari Club International chapter auctions throughout the country.

Items auctioned included:

- Dumoulin .338 Winchester, \$16,000.
- India hunting trip, \$20,000.
- oil painting, entitled "Siberian Dusk," \$18,000.
- British Columbia hunting trip, \$18,000.
- bronze sculpture, entitled "Missing Lunch," \$10,000.
- Wyoming Governor's hunting trip, \$36,000.
- SSK Handcannon, a .375 JDJ pistol, \$4,000.
- Mannlicher-Schoenauer .270 Winchester, \$7,500.
- Caribou bronze sculpture, \$6,100.
- oil painting by Ghiglieri, \$9,500.
- 18k gold, diamond and sapphire necklace, \$10,000.
- Rigby hunting knife, \$425.
- pure silver sculpture, weighing 1,000 ounces, entitled "Mountain Man," \$70,000.

Dolls Are Featured At Sayler Auction

Dolls — fine furniture — glassware — those were just some of the items offered for auction by John L. Sayler, CAI, the Town Crier, at a recent three-day auction in Crawfordsville, Ind.

Excitement was in the air. You could feel it everywhere. The groundwork had been done with over 100 hours having been spent on the appraisal and sale bills.

Many hours were spent working on advertising for numerous newspapers, which reached over 300 states. This was in addition to the local sale bills, which the auction staff delivered up, down and across state lines.

Arrangements were made with two local hotels to give discounts to auction attendees, a fact mentioned in sale bills and newspaper advertisements.

An evening preview marked the start of the auction. Despite fresh snow and slick roads, a crowd of 450 attended that preview.

People gathered early on the first day of the auction to get a good seat. Some of the

highlights from the three-day event were:

- Coca-Cola bottle pencil sharpener, \$37.50.
- first edition of "Ben-Hur," \$250.
- sheet music, from \$4 to \$37.50.
- first edition of "Gone With The Wind," \$42.50.
- book, "Life Of George Washington," \$60.
- 4' wooden Uncle Sam with broken arm, \$110.
- several Porter books by Gene Stratton, \$35.
- 28" German Bisque doll, \$600.
- 19" German JD Kestner doll, \$420.
- 19" marked 250 K.H. Walkure doll with Bisque Socket head, \$400.
- Ideal Shirley Temple doll, \$550.
- a BO Plenty Marx toy, \$140.
- child's red wagon with fender skirts, \$200.
- very nice wooden stenciled doll buggy, \$610.
- 1963 Skipper doll with original box and clothes in mint condition, \$70.
- unique child's leather boots with hearts at top, \$95.
- small Gizzard basket, \$90.
- statue of girl holding a spoon on broken dish, \$475.
- old spinning wheel, \$350.
- antique wooden trunk, \$525.
- several lace pieces and old clothing, from \$30 to \$100 an item.

Sports Memorabilia Brings Top Prices

Sports memorabilia is an ever-growing market, a statement supported by the success of the Sports Memorabilia Auction, which was held in conjunction with the Sporting Goods Manufacturer's Association Supershow in Atlanta Feb. 22-25.

Where else could you see NFL vs. NBA vs. Major League Baseball vs. NHL?

Mike Loftin, CAI, of Rome, Ga., who has conducted the auction for the last three years, reported that many records were broken. Leading the way were items from the NHL. Wayne Gretzky's signed All Star jersey set a record with a bid of \$3,600. Mario Lemieux's jersey brought \$2,500.

Among items sold this year were:

- Bo Schembechler coin, \$35.
- Auburn trading card set, \$100.
- NFL Super Bowl XXIV football, \$151.
- NY Rangers hockey stick, \$210.
- Lanny McDonald photo, \$210.
- Dominique Wilken's shoes, \$225.
- North Carolina State trading card set, \$60.
- 1987 All Star Game autographed baseball, \$200.
- Babe Ruth lithograph, \$310.
- Randall Cunningham signed helmet, \$405.

(Continued on page 24)

Auction Success Stories

from page 23

- Larry Bird signed basketball, \$275.
- Will Clark signed jersey, \$1,475.
- University of North Carolina trading card set, \$100.
- Lyn St. James Helmet, \$160.
- Magic Johnson signed jersey, \$1,400.
- Bret Saberhagen signed jersey, \$1,000.
- Alabama trading card set, \$200.
- Brain Boitano poster, \$25.
- Isaiah Thomas signed jersey, \$725.
- Don Mattingly lithograph, \$485.
- Heroes of Hockey signed jersey, \$750.
- Slugger's photo, signed by 11 living 500 plus home run hitters, \$1,000.

High Land Prices Continue In Indiana

The trend toward higher land prices in southern Indiana was evident recently when 94 acres of Gibson County farm land was auctioned for \$339,000, a figure thought to be the highest paid for agricultural land since prices peaked nearly a decade ago. The average price per acre was \$3,606.

The acreage, located near Indiana Highway 68, was purchased by a local family farming operation, according to **Hugh Miller, CAI**, president of Curran Miller Auction & Realty of Evansville,

Ind.

"The price should be considered land value entirely. It was not based on improvements made on the land," said Miller, who auctioned the acreage in parcels, combinations of parcels and as a whole under the Multi-Parcel Concept. The method allows potential buyers to bid on the entire property or on only those properties that interest them.

Coins, Cards Auction Quickly

A very fast and competitive pace was set at **Sonny Henry's Coin and Baseball Card Auction** on Jan. 20 in Peru, Ill.

Some of the highlights are as follows:

- 1853 Lg. cent, \$150.
- 1860 Indian cent, \$95.
- 1864 two-cent piece, \$95.
- 1877 Indian cent, \$450.
- Liberty nickel set, \$150.
- 1801 half dime, \$250.
- Roosevelt dime set, \$120.
- Seated dime, \$95.
- 1916 Mercury dime, \$70.
- 1919-D Mercury dime, \$160.
- Barber quarter set, \$1,150.
- 1947-D Walking Liberty half dollar, \$95.
- 1949 P-D-S Franklin half dollars, \$105.
- 1916 Walking Liberty half dollar, \$140.
- 1863 Seated half dollar, \$105.
- 1890 Seated half dollar, \$700.

- 1901 Morgan dollar, \$240.
- 1883-S Morgan dollar, \$220.
- 1889 Morgan dollar, \$180.
- 1879-O Morgan dollar, \$150.
- Walking Liberty half dollar set, \$220.
- 1955 Topps Koufax baseball card, \$70.
- 1955 Topps Williams baseball card, \$70.
- 1958 Maris baseball card, \$70.
- 1961 Topps Mantle baseball card, \$305.
- 1965 Topps Mantle baseball card, \$112.50.
- 1970 Topps Bench baseball card, \$50.
- 1975 Brett baseball card, \$67.50.

Saffles Coordinates Benefit Auction

Don Saffles of Burbank, Ohio, coordinated a benefit auction Feb. 3 for two children that had been badly burned in a domestic dispute.

About \$35,000 was raised to help pay the medical expenses of the two children during the eight-hour auction. A total of 808 items were auctioned. Over 700 bidders competed for the goods.

Saffles said the quilt auction brought in the most money, noting that 32 wallhangings, which sold from \$20-\$90 each, brought a total of \$1,606.

At times the auction house was quite crowded with over 1,700 people in attendance at times.

The local Amish community was credited with making the auction a success. They donated most of the quilts and bid for many of the items sold.

Attention Auctioneers

American auctioneer now resident in Britain with 17 years' experience. Buying for you, packing, shipping 40-ft containers. \$8,500 buys you a minimum 250 lots of ready-to-auction Victorian, Edwardian furniture, including loads of good smalls. Photographs available. My American customers are my references for your assurance of my dependability and trust. No agents. Door to door guaranteed absolute lowest-freight rates. Or plan a visit to England. Accompany me buying from country auctions, haulers, pickers and manufacturers of good reproductions. Enjoy yourself, too.

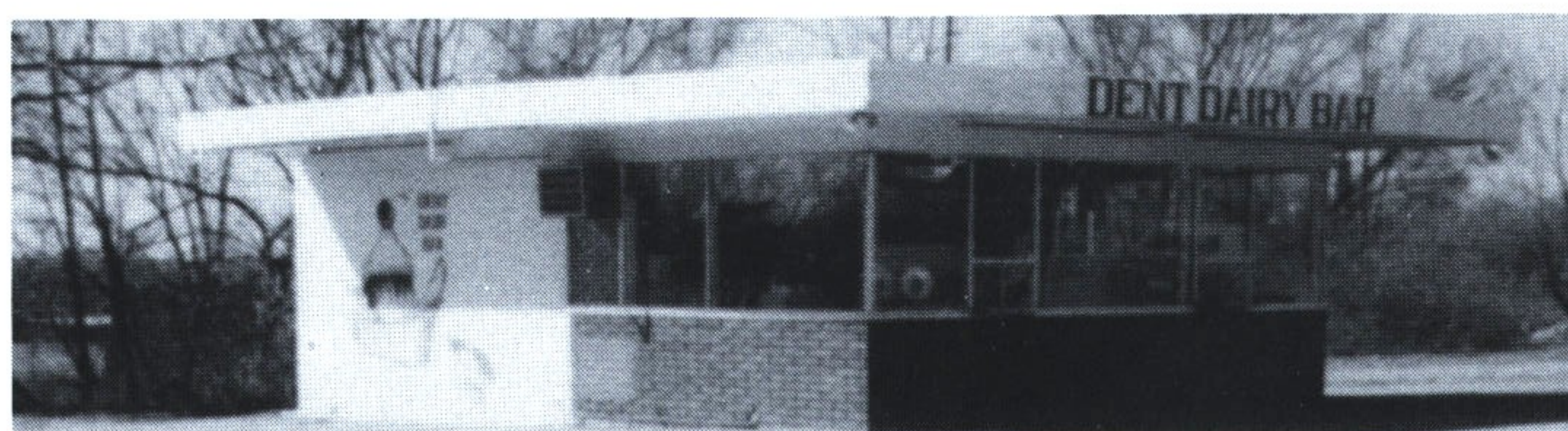
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Lots Of Dolls

John L. Sayler, CAI, "The Town Crier," auctioned these dolls at his new facility in Crawfordsville, Ind., recently. Several of the dolls auctioned for in excess of \$400.



\$22,000 Over Appraisal Realized

Don Bates Auctioneers of Ohio, in cooperation with **Gene Simpkins** of the All American Auction Company, auctioned this Dairy Whip on Feb. 3 for \$82,000. Both firms operate in the Cincinnati area. The property had been appraised for \$60,000.

Auctioneers Should Seek New Avenues Of Opportunity

by George Michael
Merrimack, N.H.

Auctioneering is a very old profession whose early history is lost in time. One would think that everything that ever existed has been put on the block at some time or another, but as new technologies develop and new inventions spring from the mind of mankind, we find the profession is always growing to meet the challenge.

It was not too long ago that the jet plane, computer and copy machine did not exist. Yet as each joined the world of commerce, it was only natural that all would cross the auction block sooner or later. We know that people were sold and once the Roman Empire was sold at auction, so everything in between is anticlimatic.

As we look ahead to the turn of the century, it is interesting to speculate what new items may be in the future for us to sell. Can we as auctioneers create a market for ourselves, convincing people that they should use our services? What is out there right now that we are not selling at auction and what should we do about it?

Not too many years ago, one hardly ever heard of real estate being sold at auction in New England, yet today, the auction pages are full of ads for such sales. Fish is sold at auction in Portland, Maine, on a weekly basis, yet how many auctioneers in seaport towns have encouraged such activity.

We noted in a recent issue of *Radio World* that several radio stations were auctioned recently in Australia. It was noted that more will go over the block in that country. I discussed this with an old friend in the radio business, and he relates that many radio stations in this country, both AM and FM, have suffered declines in profits and many are on the verge of being put on the market or closing.

Merv Griffin was quoted in *Radio World* as putting all of his radio and television stations up for sale. My friend lives in the Capital District of New York State, which comprises the cities of Albany, Troy and Schenectady. In this area, 22 radio stations are now on the air with the future for

most of them in doubt.

The industry seems to have been overbuilt, such as we are seeing in real estate in many areas. Here is something new for us to sell — radio and television stations. One would not have thought about it several years ago, but the Australians are leading the way for us.

In the Feb. 21 edition of *The Wall Street Journal*, it was revealed that the night before, Gov. Rafael Hernandez Colon of Puerto Rico proposed the sale of the telephone company, owned by the government, at public auction. This proposition was made to privatize the company and raise funds for education and public works projects. Goldman Sachs of New York is handling the sale and potential bidders may be contacted before the proposal is approved by the legislature. The sale is scheduled to take place this fall.

I would hope that some of our larger auction firms would pursue this to show that the public professional auctioneers can do the best job for the Commonwealth.

I heard from one developer that auctioneers must become more creative in the selling of real estate, as so much of it is really not sold, but rather bought back by lending institutions. Where is the seminar on this problem; who can teach it and what new ideas can come from it?

One person, a few years ago, suggested a permanent-type auction setup where anything can be sold, six days a week. He felt auctioneers in a reasonably populated area could play on the need for instant cash with a daily auction at 1 p.m. Consignments could be checked in during the morning, everything from farm products to automobiles, household goods to antiques.

Other businesses profit by everyday operation — they are there when they are needed — whereas the auctioneer is available only through planning for a future date of sale. He feels there are enough hustlers out there to keep a place in business as they would be afraid to miss something good if they did not attend

every day.

Right now, the auctioneer has the customer coming to him, where perhaps in the 90's, we should be seeking out the customer, armed with ideas, to convince him/her we can do a good job.

Survey your area and note where the surpluses are. Every hardware store and farm and garden shop has dead stock. Ski shops come on hard times once the snow goes. Who has done an auction of ski-related items at the beginning of the season, selling out last year's unwanted skis, clothes, poles, etc.?

I think the slogan for the 90's should be: CREATIVE AUCTIONS. Don't wait for them to come to us. Create reasons why auctioneers should contact the public. Everyone is receptive to making money. Come up with a plan on how you can help people do it.

Michael Plans Huge Antique Auction

Michael Auctions of Merrimack, N.H., has announced the scheduling of a special two-day auction liquidating a 50-year collection of fire related antiques, collectibles and memorabilia.

The auction will be held May 23-24 at the Holiday Inn in Nashua, N.H., with 450 items scheduled for each day.

The collection is so large that another two-day sale is scheduled for the fall of 1990. Alberta Finch and her late husband, Ralph, purchased only those items in good to excellent condition, and several hundred pieces are in their original boxes.

George Michael, auctioneer, stated, "in our 40 years of business, this is the finest collectibles sale we will ever have conducted. I have never seen a collection like it."

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Auxiliary

I Might Take Your Picture At The NAA Convention

by Arlene Buckles
NAA Auxiliary Historian
Keosauqua, Iowa

Since I have been taking pictures at the NAA conventions, I have found it makes a good history lesson to look back over these now and in the years to come.

They first told me to just take pictures of Auxiliary events but it seems to me the Auxiliary is involved in some way all the way through the convention. So I have the past two conventions sort of covered activities throughout the convention. Someone needs a record.

So, I have added 40 plus pages to the Historian Book in just pictures from each convention. The pictures are added to the articles out of the magazines and brochures of the convention.

At the 1988 Convention in Kansas City I have pictures of the opening of the Hall of History, which was a great event for both auctioneers and Auxiliary. At the 1989 Convention the Auxiliary presented a check for \$5,000 to the NAA Foundation Board for the Hall of History.

It is enjoyable to take some of these pictures as people arrive at the early days

of the convention. You will usually find me near the front door as I like to greet people we haven't seen for a year even if I don't take their picture.

The friendships we have made over the past years are so wonderful. We eagerly look forward to each year's meeting.

This January we were able to travel to Florida for a vacation and we attended auctions down there. I especially enjoyed going to R.K. Beebe's auction at West Palm Beach. At 84 he is still doing a great job. He is assisted by his wife, and brother, Herman Beebe, who is 81.

We also attended Marty Higgenbotham, CAI, auctions in Lake Wales and Winter Park, Fla. His auctions are always interesting. Plus visiting the Wally Laumeyer's, Lou Dell's, in Florida and J.L. Todd's in Georgia. There were some auctioneers we missed catching on this trip.

Watch for me in Baltimore and maybe I'll get your picture.

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Continental Auctioneers School

Fourteen students, representing five states, graduated from Continental Auctioneers School in Mankato, Minn., Feb. 17. Pictured here with the students were, front row, left to right: Art Wilson, Rich Haas, president, and Steve Fausch, chief drill instructor. Instructors not pictured are: John Behrends, Tom Dieke, Ed Haas, Ron Harder, Jim Kagermeier, Karolyn Zurn, Carmen Madigan, Patrick Moriarty, Neil Paterson, Boyd Schuler and LaDon Henslin.

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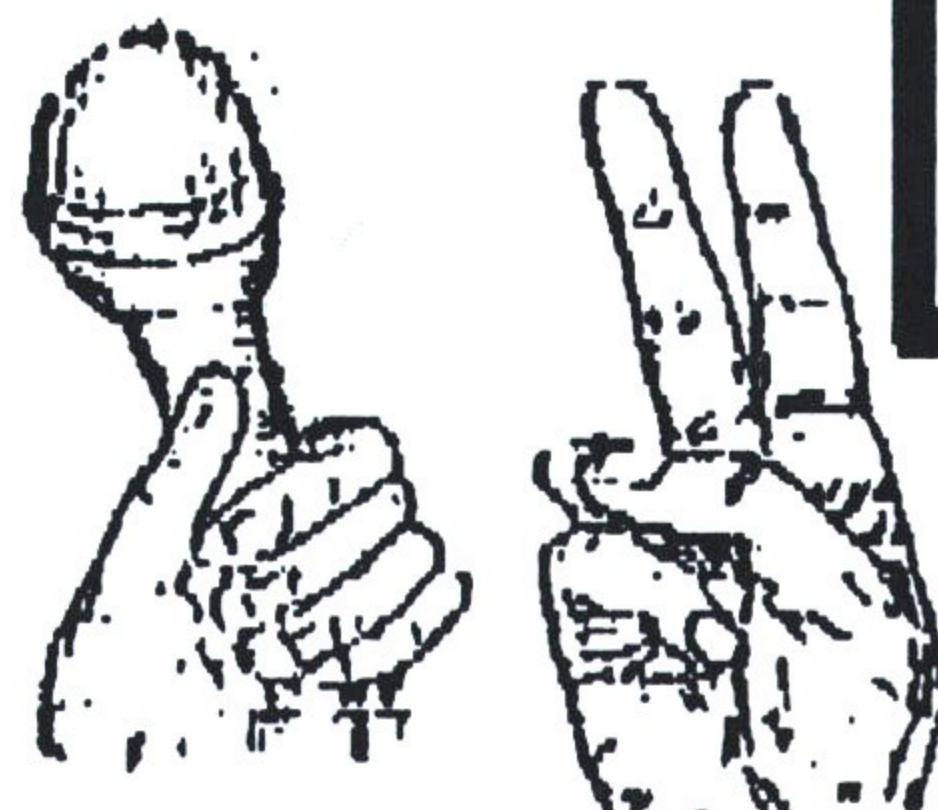
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Cumberlin Has Found Success; Returns Knowledge To Students

Dreams do come true.

It seems as if all of Charles E. Cumberlin's dreams have come true. While growing up in a farm community in Iowa during the 1940's and early 1950's, Cumberlin, a CAI graduate, knew he wanted to become an auctioneer.

After a four-year stint in the U.S. Navy, Cumberlin enrolled in auction school, deciding to attend the Western College of Auctioneering because it had a session available immediately after he left the Navy. Cumberlin graduated from the Western College of Auctioneering in 1960. He has been based in Colorado ever since, living in Brush, Colo., since 1972.

Since graduating from auction school, things have rarely slowed down for Cumberlin. Active in the NAA, Cumberlin has held about every office available: president, chairman of the board, second vice president, first vice president and a member of the board of directors. Added to those accomplishments is a 1986 election to the NAA Hall of Fame.

"NAA has been a home to me in a way," Cumberlin said.

What has driven this former Iowa farm boy to rise to the top of his profession and accumulate so many honors?

The start came early.

"My first auction I worked was a box social when I was in the fifth grade," Cumberlin said. "I was always selling something: Christmas cards, seeds."

While most kids his age were going to movies on Saturdays, Cumberlin was in the auction barn with his father. At these auctions, Cumberlin had the opportunity to watch many of the auctioneers from throughout the area ply their trade. Those



Getting Started

To hold a successful auction, a lot of details must be taken care of. Here, Charles Cumberlin, CAI, is seen preparing for an upcoming sale.

images have stayed with him ever since.

After graduating from auction school, Cumberlin began work in Greeley, Colo., for a firm that specialized in furniture auctions. The reason he joined that firm was simple: It was the first place that agreed to hire him.

Cumberlin relishes the six years he spent selling furniture in Greeley.

"It was tremendous training. At a furniture auction you get to sell anything. You get exposed to everyone in the community: landlords, tenants, bankers and college students. It was good exposure."

From the furniture business, Cumberlin went to the Austin & Austin Auction Co. where he worked general and real estate auctions.

The renewed emphasis on selling real estate at auction does not strike Cumberlin as anything new. In rural communities, selling real estate at auction has been a time-honored tradition. In contrast with the new emphasis on real estate at auction in more populated areas where the trend is to increased auction sales, rural real estate auction sales have actually declined dramatically, Cumberlin said.

New laws and government regulations have made it very difficult to foreclose on rural properties, effectively stopping real estate auction sales for distressed property, which has always been a part of farm life, Cumberlin said. People have been going broke farming for most of this century, Cumberlin said.

Changing economic conditions have led to other reasons why rural real estate auction sales are on the decline, Cumberlin said.

"Today there isn't any way to start over so they hold on any way they can. They can't quit and go to town and get a job because there aren't any jobs.

"We're just not in a normal liquidation transition."

Cumberlin has been involved in some of the urban real estate auction sales, which has helped pick up the slack.

Currently living in Brush, Colo., (he served on the city council there in 1974-75) Cumberlin keeps busy, jetting to Florida and California to participate in auction sales.



Appraisal Is Important

Another important step in preparing for an auction is an appraisal of the items to be auctioned, a job handled here by Cumberlin before an equipment sale.

Cumberlin believes in returning something to the auction profession. He has taught for several years at the Missouri Auction School in Kansas City and finds the experience rewarding.

"If anybody's any good at auctioneering, they owe a debt to the profession."

Cumberlin welcomes the chance to share some of his years of experience. "They're (students) at a point in life where impressions are etched in stone."

Another way Cumberlin has worked at repaying his debt to the auction profession is through service. In addition to his posts with the NAA, Cumberlin has served in every capacity and office of the Colorado Auctioneers Association.

"I think it's important for auctioneers to get involved, work toward leadership."

Cumberlin still keeps involved in the leadership picture at NAA, acting as an elder statesman and supporting various auctioneers for posts in the NAA. He said he stays involved to repay an old debt.

Cumberlin noted that when he first ran for office in NAA he "received a lot of help and support from older auctioneers."

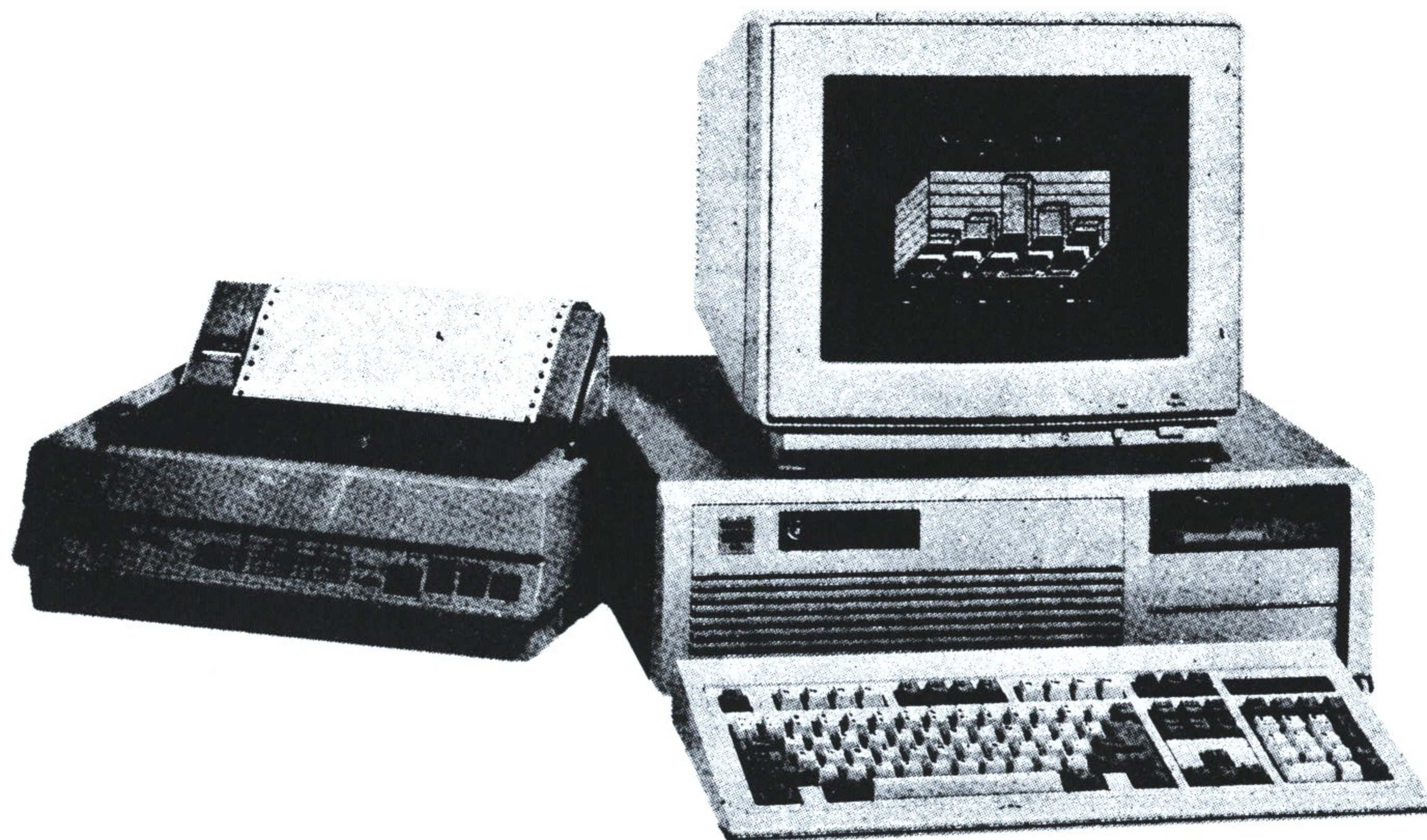
Cumberlin has seen many changes since he first entered the auction profession in 1960. "Everything has changed. We're seeing greater specialization." To illustrate his point, Cumberlin noted the success of satellite auctions and other recent innovations.

Despite the slowdown in rural real estate auctions, Cumberlin sees a bright future for auctioneering.

"Anyone who can sell, and is a good auctioneer, is going to do some business."

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Item Description - Unit, Total Price

Taxable - Subtotal - Tax - Total

SALE SUMMARY REPORT

All Taxable Sales - Total Sales Tax

All Non-Taxable Sales - Grand Total

Total of Each Consignee Sales

CONSIGNEE EXPENSE REPORT

Lot # - Consignee Name & Address

Base Commission Rate

Rate Change Threshold

Secondary Commission Rate

Advertising Expenses

Help Cost - Total Seller's Expense

Total Net Proceeds Due Seller

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Assign Buyer #, Name & Address

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CONSIGNEE REPORT

Consignee # & Name - Quantity

Item Description - Unit Price

Grand Total Of All Items

SEARCH/MAKE CHANGES TO ITEMS

Search by Lot #, Buyer #,

Item Description, Taxable,

& Non-Taxable Items

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Journey To A Public Sale

by Anita K. Faddis,
Curator
NAA Foundation

In the NATIONAL AUCTIONEER, issue 11/1/1900, we find installment three of our series of "Turn Of The Century Auctions." If ever an article allowed you to be present at an event a long time ago this one will. The sights, smells and sounds are all there. Enjoy with me installment three entitled, "Auctioneer's Carnival."

"In my mail September 29, I found an invitation to attend a public sale, or in other words an Auctioneers' Carnival for October 17, to be given by Henry Fisher, an Auctioneer, of Eagle City, four miles northwest of Springfield, Ohio.

The invitation was accepted, and in company with my genial friend, Coulter Allen, an Auctioneer from Bellefontaine, we boarded a special train out of Bellefontaine at 8:30 A.M., run in the interest of Masons, that would land us in Springfield one hour earlier than the regular train.

We were enjoying the beautiful farming country and landscape scenery surrounding West Liberty and Urbana, when we were held up by the conductor and tickets demanded. On receiving our regular tickets, on a special train, he said he could not land us in the depot as on their way to Columbus they left the city of Springfield to the right and proceeded by the Y (a term used in railroading).

We asked if he could land us on Mother Earth somewhere. He said yes but it would be quite a ways out, 'How far would it be?' says I. An elderly man spoke up and said: 'Two and a half miles.' Allen wanted to take a spell, and I could telephone to the city for an ambulance wagon and we would get hauled in free. But I objected, and the conductor seemed much worried, he, I think, mistaking us for some railroad magnates or bosses of a political gang, as he didn't want to 'dump' us near the city's 'dumping' ground.

Allen says: 'Let us off' and as we were now on the Y. We stepped off in the weeds, amid the remarks hurled at us by some of our Masonic friends and proceeded without compass, using the city spires for our guidance and landed at the 'wigwam' livery barn. I do not know whence this barn derived its title as there was no 'Big Injun me' or even a wooden

Indian in sight.

We were met by the proprietors and were soon seated in a surrey behind a fine black driving mare, the reins being held by the elder partner of the firms, and soon we were speeding on our way to the carnival, driving through some of the most beautiful valleys and farming country we ever have seen. Just as we were crossing a small creek we saw a boy who had just landed a two-pound black bass. He was much pleased, as he grinned and showed a few remaining teeth, reminding me of a cemetery after a hurricane had passed over. Allen wanted to go grub worm hunting and fish for bass. I talked him out of the notion.

Nothing of much importance happened on the way except as the October flies were very bad, our driver's lines got "tail-bound" several times, and in passing a steam engine, we thought we would probably land on the top perch of a board fence. But our genial livery-man was equal to the occasion and landed us on the pike again at Fisher's 'right side up' with care 'pre-paid.'

We were met by our genial host, Mr. Fisher, and the auctioneers landing with grips in hand and quiet faces reminded the audience when is the next 'camp meeting.' Introductions, hand shaking, smiles, grins, all manner of facial expressions and modern and ancient words and phrases were the order of the next 30 minutes. After exchange of greetings with James Wallingford, Springfield, Ohio; John Gebhardt, Bucyrus, Ohio; E.J. Evans, Marysville, Ohio; and later J.L. Mead, Christianburg, Ohio. Mr. Fisher introduced James Wallingford, of Springfield a retired veteran Auctioneer of 75 summers and 36 years experience covering territory from Main to Florida, Texas and Dakota. He being a large proportioned man with a rich voice, soon had the attention of the large audience.

About 100 ladies were present and as they were anxious to hear the terms of sale, our veteran put on his most pleasing captivating smile, their careful attention prompted him using his best vocabulary, and his few remarks were to the point and he proceeded to begin the Auctioneers Carnival. While it fell to his lot to sell old kettles, cupboards, bedsteads, etc. He went

down the line like a veteran at the business and 'knocked things down' right and left without injury, proving himself to be an auctioneer at the present as of the past. Long may you live and enjoy many such carnivals.

Coulter Allen, of Bellefontaine, was next introduced to both the audience and old plows, harrows, etc. He shed his coat, broke loose, and for the next 30 minutes he had things at his mercy, disposing of property, and meeting all demands, accepting all bids firmly and soon put himself in touch with the audience.

John Gebhardt was next on roll call, and responded by climbing in the old farm wagon and began his roll of words on old harness, etc., trying to 'collar' a man occasionally and 'strap' another, and, when warm, began, to 'lather.' He delivered the goods at round prices to people who had plenty at home just as good, and later wondered why they bought it.

E.J. Evans was called next and sworn to do his duty. He began his top and long distance talk on a top buggy with 1,000 mile axle. His explanatory remarks and an occasional Comanche yell brought the people from far and near and sold his allotment at good prices.

The man of the hour, Mr. Fisher, came next and proceeded to lay off his coat, put on turn in his pants and wade in, and his persuasive power and genial manner put him right in the front rank. Beginning with an old tread mill, already fitted up with an old-fashioned dynamo in form of a large bay horse, who stood perfectly motionless and with eyes closed, but when the word was given the feet and legs responded, and away went the tread at will. What a convenience for Auctioneers for showing up machinery — a fodder cutter being attached, the points running were shown at once.

After the machinery was all sold, stock came next. Sheep first being in order, your humble servant was requested to take a hand and deal. Climbing into one of the pens and wearing a pair of wool pants, a motherly old ewe took exceptions to me and wanted to charge up a butting scrape but by splitting the difference on bids and selling at a fair price, she was contented to

(Continued on page 32)

Auction Company Of America Increases Midwest Presence

Jim Gall, CAI, chairman and founder of Miami-based Auction Company of America, has announced the merger of Emberson McCullough and Associates of Kansas City, Mo., with his company.

Gary Emberson, CAI, and Jim McCullough, CAI, principals of Emberson McCullough and Associates, bring with them a combined 20 years of experience in the auction marketing industry.

Both graduates of the Missouri Auction School in Kansas City, they have auctioned more than 5,000 real estate properties and have worked for government agencies such as the Federal Deposit Insurance Corporation, Small Business Administration, Veterans Administration and Housing and Urban Development. They have also conducted auctions for leading banks, major savings and loans,

developers and private individuals.

Auction Company of America is the largest real estate firm in the country after this merger, having sold more than 13,000 properties since it was founded by Gall in 1979. "The team of Auction Company of America and Emberson McCullough and Associates will allow us to better serve our clients in the Midwest. We look forward to a long-lasting friendship that will combine Auction Company of America with a well established midwestern auction company," Gall says. "Gary Emberson and Jim McCullough bring with them a well rounded knowledge of the auction industry."

Emberson and McCullough will have offices in both Miami and Kansas City. Their firm has established a reputation for selling properties at appraised values.

Auction Toppers

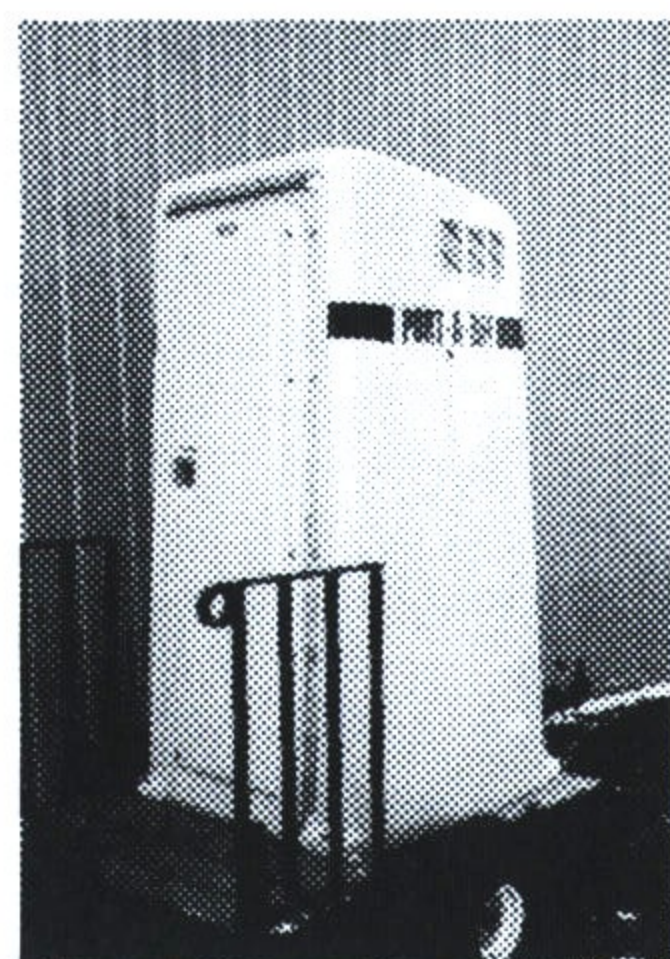
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from page 31

pen the matter until the balance of the flock were sold.

This making the first round for Auctioneers, and cattle coming next, the Auctioneers sold each alternate cow.

J.L. Mead, an Auctioneer having a sale about four miles away, arrived in time to sell horses. His skill in handling and selling was a pleasure, both to himself and audience.

It was 3:30 p.m., and time to start for the train at Springfield to leave at 4:50 p.m. We began our good-byeing and best wishes for Mr. Fisher and his estimable wife for the courtesy, elegant dinner, and their genial hospitality while at their beautiful country home and dreading the time to depart. With many wishes for long and prosperous lives we bade them adieu and started for our homes, many miles away — all joining in that the Auctioneers Carnival at Henry Fisher's was a royal success. All property sold at good prices and every one seemed perfectly satisfied.

An Auctioneers' Convention was much agitated, and I believe in the near future Ohio will be organized."

Link T. Snodgrass
Auctioneer
Sidney, Ohio

Didn't you feel like you were strolling from sale to sale and from auctioneer to auctioneer — made the long train ride worthwhile, didn't it? Our next issue deals with a really fun sale entitled "Pig Pen For Ten Cents."

Las Vegas Auctioneers Earn Respect

by Chuck Baker, Real Estate Editor
Las Vegas Review-Journal
Las Vegas, Nev.

(Published Jan. 21, 1990; Reprinted With Permission)

A recent abundance of real estate auctions in Las Vegas has nothing to do with a popular theory that local gamblers end up losing their homes and fortunes to casinos. In fact, two auctioneers adamantly point out that nothing could be further from the truth, and indicate that auction sales may be the wave of the future when it comes to selling homes.

As if to punctuate that prediction, tomorrow (Jan. 22) at the Riviera Hotel the National Auctioneers Association will begin a Real Estate At Auction Seminar through Jan. 24, at which eight auctioneers and others will give classes on various topics concerning the auction process. Also scheduled to speak is Charles R. Aschwanden, acting chief of the Enforcement Specialist Office of the Environmental Protection Agency's National Enforcement Investigations Center. He will talk about the effect of hazardous waste on real estate sales. Auctioneers from throughout the United States and Canada are expected to attend.

Robert Deiro of Robert Deiro & Associates real estate auctioneers on Rancho Drive says that "It's something the press has overlooked. I feel I created a mini-industry here 15 years ago when I began doing this sort of thing."

At the time, Deiro was selling foreclosures and bankruptcy homes through court-ordered auctions. He was impressed with what he calls the strength of the auction process, studied for his broker's license and later attended Indiana University to earn his auctioneer certificate. He claims he is the only Las Vegas real estate auctioneer who is a member of the Certified Auctioneer Institute, an accrediting organization.

Deiro feels that the traditional real estate methods of listings and broker cooperation is built on failure. "Agents often get listings at any cost," he told the *Review-Journal*. "Normally the price is too high. The information is placed in the Multiple Listing Service with thousands of other listings, and it can sit there and decay."

The outspoken auctioneer added that, "I won't indict the whole industry, but

agents don't always do a lot of marketing. And they're always dealing down. A house is priced too high, and there are contingencies. It's expensive and time consuming, and in many cases the system results in last-minute cancellation of escrow."

Deiro's answer was to approach sellers and convince them that they could sell their house on the day they wanted. They could sell, move, buy another house and relocate all according to plan. They agree to pay the cost of advertising the auction, but Deiro does all the advertising production such as layout and copywriting, and sets up a quick, 30-day escrow in conjunction with a local escrow firm. He also requires a substantial deposit from the successful bidder to prevent backing out at the last minute. Sellers pay between 5 and 7 percent commission.

"I conducted over two dozen real estate auctions last year, and all the properties were sold, and all but one closed escrow. And we don't sell for less than market value," Deiro continued.

"We average about \$2 million per month in sales, and while I was once the only company doing business in Las Vegas, we now have seven auction firms here. This is changing the monolithic face of the real estate industry," he claimed.

One competitor, Eric Nelson of Eric Nelson Auctioneering on West Oakey recently advertised a 13,500 square-foot home that included three garages on a two and one-half acre private security-guarded estate just a short commute from the Strip.

Nelson said that, "Basically we were trying a new marketing strategy in real estate sales when we started here three years ago. Real estate auctions have been doubling in the United States for the past eight years. We'll see the trend continue to grow. It's an aggressive way to sell a home, and very time effective for the seller. And buyers can often pay less for a home bought through auction," Nelson said.

"Sellers can take less, too, because it takes 60 days to sell through auction, as opposed to an average of 12 months the conventional way."

Nelson says he averages about 300

showings of a typical residential property, and ends up with about 20 bidders. "Our main focus is that we want to sell to users, to someone who wants to live in the home. Usually we sell at a fair market value, but sometimes a buyer can get a home for between 5 and 10 percent under," he said.

Nelson is just starting an auction operation in Phoenix and has set his sights on the Los Angeles market. "Las Vegas is a growing market, that's one reason we have focused here," he said. But he feels that Los Angeles is prime territory for future auction action.

Starting off his Arizona operation with a bang, Nelson recently sold the 53,000 square-foot McCune Mansion at auction for \$3,950,000 after only five minutes of bidding. Built in 1963-65 by Mr. and Mrs. Walker McCune, the property fell vacant for over a decade until it was purchased in 1983 by Gordon Hall who added 6,000 square feet. In 1987, Southwest Savings acquired it as collateral on other loans, and last October the Resolution Trust Corporation (RTC) unable to sell the property, authorized an auction. Nelson's firm was commissioned to conduct the sale. By accepting the bid and indicating that the government had indeed received a fair market value, the RTC was able to unload itself of a property that had languished on the market for over two years.

Deiro's firm has also been busy. The company recently announced that it was authorized by the IRS to auction the local home of Red Foxx to satisfy a tax lien, and it has also announced the upcoming auction of Pueblo del Oeste at Painted Desert, a study in Southwestern architectural design built by local developer Scot G. Bugbee.

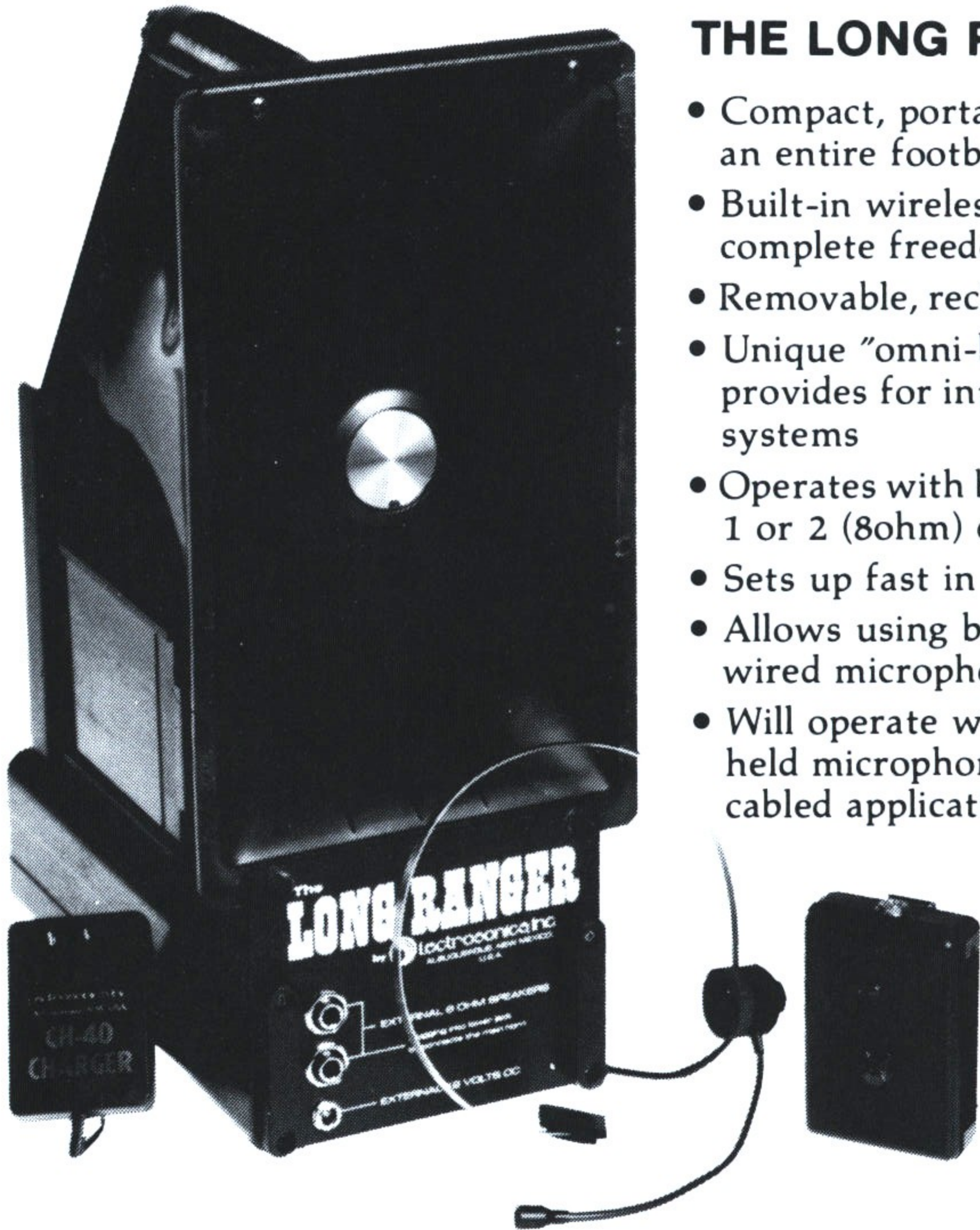
"It was built as a spec home," Deiro says. "You don't see much Southwestern motif in Las Vegas homes. Within a block from this house I conducted two successful residential auctions, and Mr. Bugbee came to me and told me that the listing was running out on his home, and we made an arrangement to sell his house."

Deiro pointed out that Bugbee had first tried to sell the home himself, and later listed it with a broker, but he was unable

(Continued on page 39)

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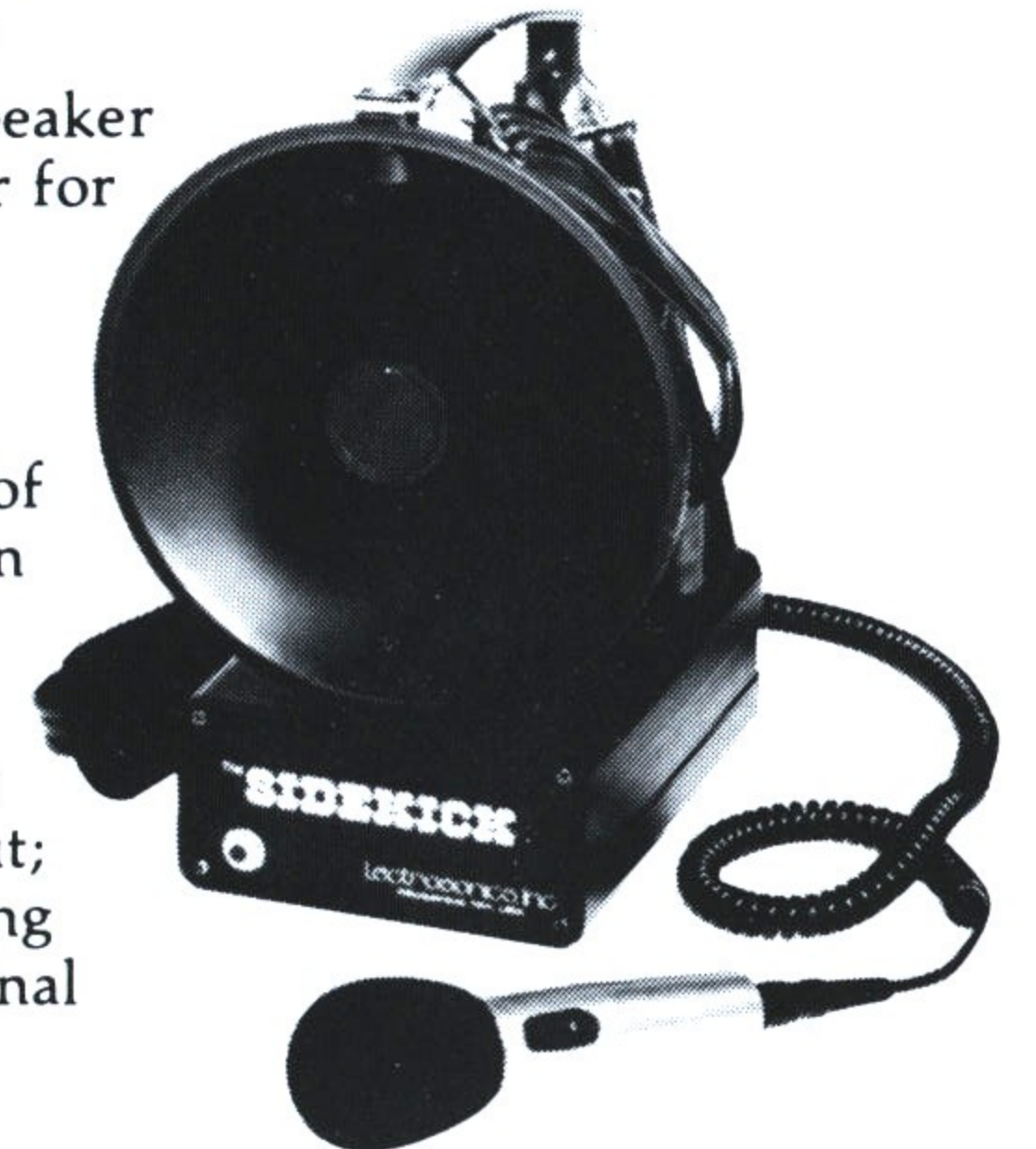


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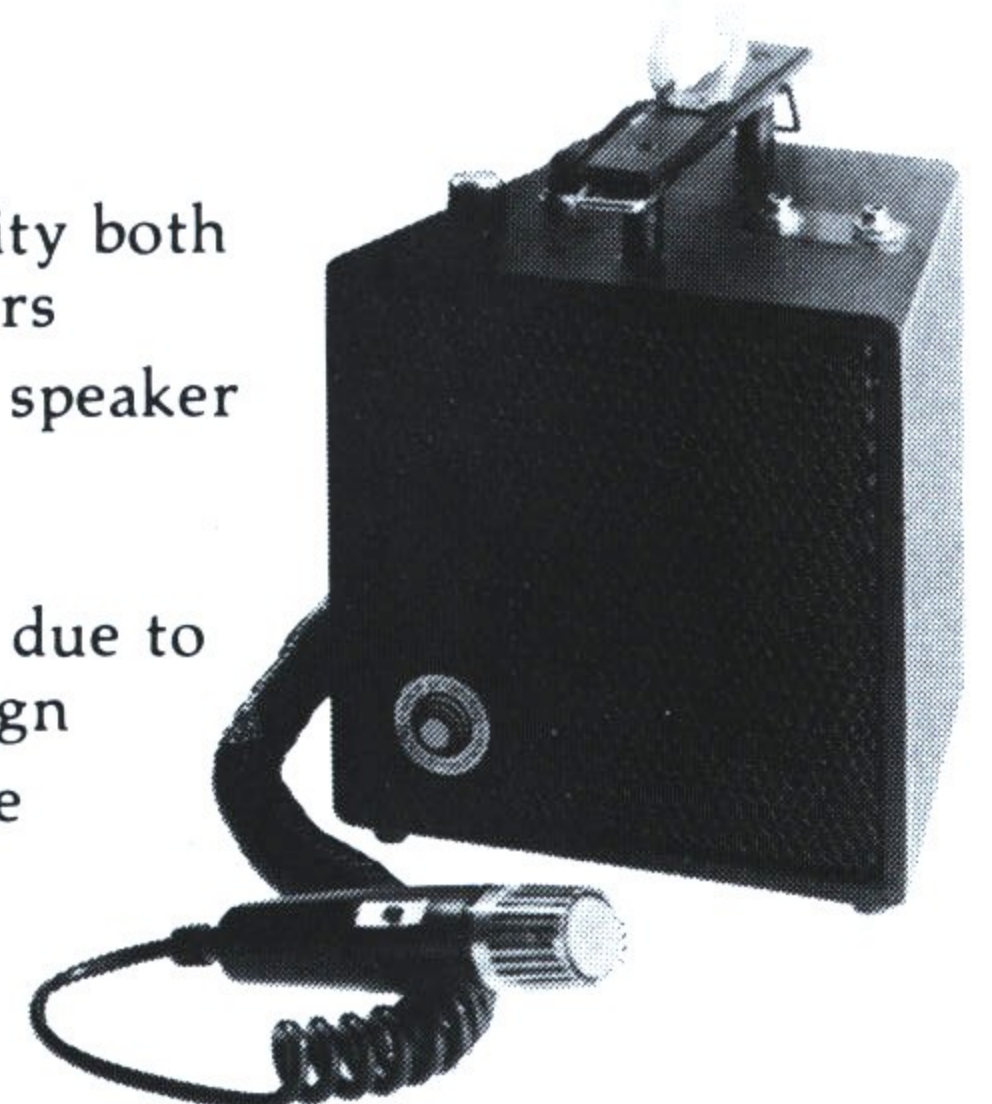
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One Auctioneer Can Make A Difference

In April 1989, Jim Gall, CAI, was shocked to learn that the auction industry was about to be denied the opportunity to participate in the S&L bailout. The following is a first-person account by Gall of his efforts during one pivotal week for the auction industry. This account was given by Gall at the Real Estate At Auction Seminar in Las Vegas.

I don't know if you're up to speed with the Resolution Trust Corporation. But everything seems to be changing daily.

The background to how we are involved in the Financial Institution Reform, Recovery and Enforcement Act of 1989 (FIRREA) is as follows. I don't tell this story to give myself or my associates pats on the back, but to give you an idea how auction marketing was included in the RTC Bill. Back in April of 1989, I was talking with a high-ranking Federal Deposit Insurance Corporation (FDIC) official. The official said, "you guys," meaning the auction industry, "have a problem."

"The Senate has already passed its version of the Bush Savings and Loan Bill, and it talks about every which way of disposing property. The bill talks about asset management, but it never talks about auction marketing."

"You guys may be precluded from being involved in the S&L bailout."

Well, this sounded pretty serious, and he gave me a couple of ideas on what to do. He explained to me a little bit about the legislative process. I realized I was behind in my ninth-grade civic's class and wasn't exactly up to speed on how things become law.

I'd always heard that an individual could get involved in the legislative process if you took the time and you wrote some letters and visited some legislators.

Before I did that, I went to a law firm in Washington, and I met with some of their lawyers. Well, we had about one week to get auction marketing to the attention of the House Banking Committee, or it wouldn't appear at all in the RTC legislation. I asked how much it would cost for the law firm to bring the matter to the attention of legislators.

The law firm gave me a figure, \$75,000, for them to put on an all-out effort, an all-out blitz on Capital Hill just to try to get an amendment offered. That was out of the question, and I knew that even if I made calls to (NAA members) that we couldn't raise that kind of money, and it really

didn't seem like a fair price to pay just to get started on the bill.

Now, remember back then we didn't have a lobbyist. So, the next best choice was to put together a packet of information. I obtained a letter from NAA Headquarters, saying I was on the Board of Directors and that we had approximately 5,000 members in the NAA. I put together some facts and figures, I went back to Washington the next Monday with my associate Doug Dennison and started to visit Congresspersons.

If you've ever been to Washington, you'll know to try and see a legislator is very hard to do. I found out quickly that you just can't get to see them — unless you have contributed to their campaign or you are one of their constituents, or you have an appointment in advance. But I also found out that by dealing with Congressional aides and their associates, who are really the people in those offices that make things tick, if you deal with the right person, they will make sure the elected official knows exactly what you are doing.

That was the first thing I found out — you can't see a legislator. The second thing I found out is that they don't like to get big packets of information. They don't even like packets like the one we handed out at this seminar.

They say you have to get it down to one page. So out we went, and we got rid of all the voluminous documents we brought to tell them about auction marketing and the NAA, and we got it down to a one-page position paper.

We found out we needed an amendment offered. We talked to one of the aides of Congressman Douglas K. Bereuter (R-Neb.) I've never met Congressman Bereuter, but we owe him a great "thank you" for all the help he's done auctioneers. Through his aide, Bereuter said there were many auctions in Nebraska, he believed in auction marketing, and that he would sponsor the words "auction marketing" being put into the bill.

By that afternoon, and this all happened in one day, we had a copy of the proposed

amendment where the words "auction marketing" had been added to the RTC Bill in two places. At least Congressman Bereuter would offer the amendment to the House Banking Committee before the bill was voted on two days later.

Now, armed with the amendment and the position paper, and helped by the way people respond to numbers — there may be 801,000 Realtors out there — but we pointed out that there are 23 million buyers and attendees of auctions. In other words, one out of every 10 Americans has attended an auction, hopefully they have bought at an auction or maybe consigned to an auction.

Legislators like to hear numbers. With that 23 million number they took notice as we went door-to-door. We broke it down into their individual districts and came up with an average figure of 50,000 auction goers in each Congressional District. Suddenly, we had a voice on Capital Hill.

They would all say, "sure I support auction marketing. Auction marketing is the greatest sales tool in the world. It's the cornerstone of free marketing and who would be against auction marketing."

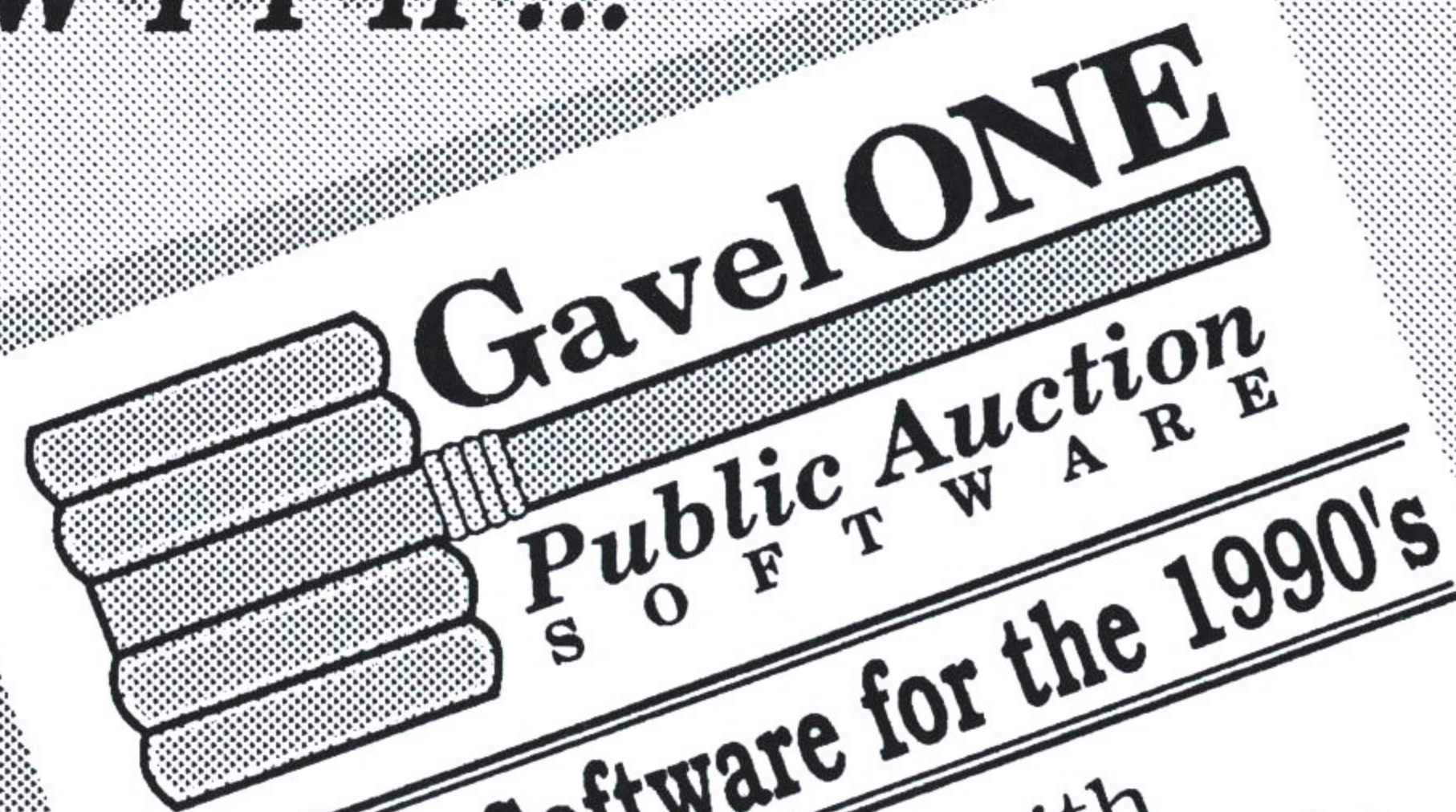
We gave legislators these points. There are 23 million buyers; it's the fairest way to bring true market value and all the facts we know are true as practicing professional auctioneers.

The people on Capital Hill up to that point had only heard the horror stories, the negative things, that we were the people that dumped property, that we gave it away. Some of them liked having that kind of ammunition on Capital Hill.

We also said we worked with real estate brokers, and that we should be involved in the S&L Bill. We sat in the committee room on the day of the vote, and it was 51-0 for adding auction marketing to the S&L Bill. That's the background to how auction marketing is involved.

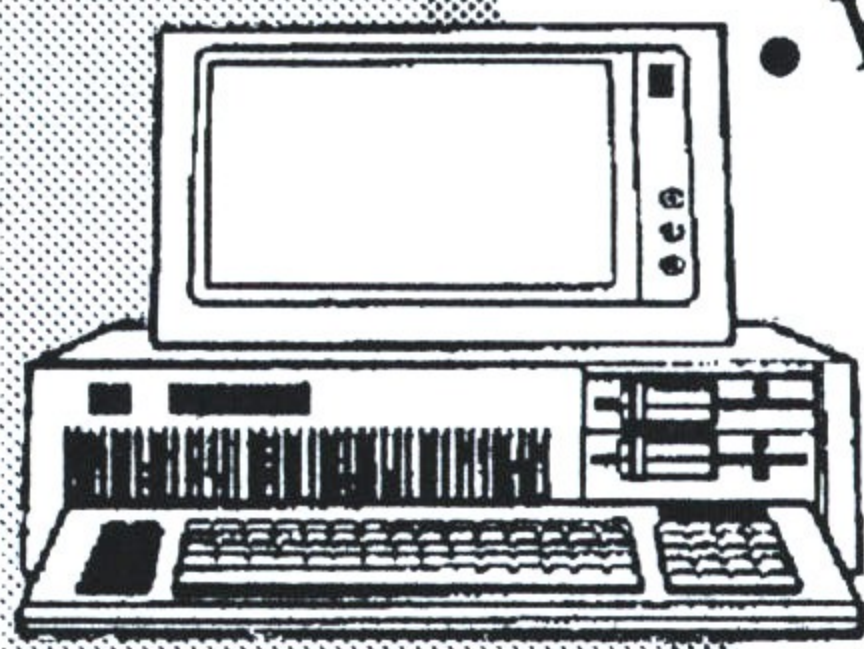
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State Association News

Membership Is Growing In Minnesota

The Minnesota State Auctioneers Association convention was held Jan. 27-28 in New Ulm, Minn. There were over 200 auctioneers and spouses in attendance. Minnesota conventions are getting larger every year, and membership is increasing.

The convention reflects the hard work done by Minnesota President **Arden Harberts** and the board of directors of MSAA.

NAA Director **Wil Hahn** of Bath, Pa., was a great asset to the convention as was past MSAA President **Bill Gaulle, CAI**. Hahn was the keynote speaker at the President's Banquet. Seminars were held on auction law, antiques, toys, motivation and the history of auctions and the auctioneer.

Alvin Kohner of Winona, Minn., was named the seventh inductee into the MSAA Hall of Fame. The bid calling contest was won by **Jim Fahey**.

Richard Houghton of Red Wing, Minn., was elected president of MSAA. **Lester Evers** of Windom, Minn., **Matt Marring** of Kenyon, Minn., and **Mike Schultz** of Upsalla, Minn., were named to the board of directors.

MSAA Secretary **Eileen Reisch** retired after 11 years of service to MSAA. **Lowell Gilbertson** is the new secretary. MSAA conventions are open to all auctioneers, and out-of-state auctioneers are welcome to attend.

NDAA Holds Successful Convention

The North Dakota Auctioneers Association held its annual convention Feb. 2-4 in Carrington, N.D.

Retiring President **Todd Goheen** led the auctioneers in a very upbeat three-day convention.

Richard Haas, from the Continental School of Auctioneering in Mankato, Minn., conducted a seminar on "The Professional Approach to Real Estate Marketing."

Kurt Kiefer, of Kurt Kiefer Auctioneers and Auction Supplies of Fergus Falls, Minn., conducted a seminar on "Trend of Specialized Auction Markets for the 1990's." Kiefer refused to take any payment from the NDAA, asking instead that a donation be made to the NAA Foundation. The NDAA made a \$200 donation to the NAA Foundation in Kiefer's name.

A "Bid-Calling Seminar" was held with Dr. **Richard Smith**, dean of Jamestown

College and director of the voice department; NAA Director **Bob Steffes, CAI**, of Arthur, N.D., a past world champion; and featured a video of **Jeff Stokes**, of Port Orchard, Wash., also a past world champion.

The Merchandise Auction Contest was won by **Troy Orr** of Ypsilanti, N.D. The Livestock Auction Contest was won by **Wilbert Kroh** of Bismarck, N.D.

At the annual meeting, **Wayne Trotter** of Northwood, N.D., was elected president, **Marvin Hoffman** of Asley, N.D., vice president, and **Scott Steffes, CAI** of Fargo, N.D. was elected as secretary/treasurer.

Management Firm Selected For OAA

The weather was perfect for an outstanding convention of the Ohio Auctioneers Association in Columbus, Ohio, on Jan. 13-15. Auctioneers gathered from all points in Ohio and neighboring states for good fellowship, trade ideas and methods and some outstanding seminars between visiting the many vendors' booths.

During the annual business meeting, election of officers and directors took

place, with the following results: **Lowell Chambers, CAI**, president; **Ronald Rodebach**, president-elect; **Steve Andrews**, vice president; **James Baer**, director; **Joe Newlove, CAI**, director; and **David Jones, CAI**, director. Retiring Director **Phil Cole, CAI**, was sincerely thanked for his devotion to the auction profession, having served as a director for nine years.

During the President's Banquet, retiring President **Larry Garner, CAI**, introduced **David Fields** and his company, **Accent On Management**, which was hired to manage the affairs of the OAA. **Martha Nelson** from Fields' office will hold the post of executive director for the OAA. The new address can be located in the state officers listings.

Garner had the privilege to bestow the highest honor that can be granted a fellow auctioneer, that of being inducted into the OAA Hall of Fame. **George Roman** of Canfield, Ohio, was inducted this year.

NAA Director **Wil Hahn** of Bath, Pa., was the featured speaker and presented a superb message, His presentation, "PR From The Block," was especially appropriate as we strive to obtain professionalism.

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Vegas

from page 33

to consummate a sale. Deiro is confident he will sell the house, which is scheduled to be auctioned on Feb. 10 at noon. The open house is scheduled for Feb. 4. The house at 5228 Great Horizon Drive contains 3,486 square feet of livable space, and has been appraised at \$390,000.

One dark spot in the auction process is that the National Association of Realtors (NAR) has stopped private firms from auctioning certain government properties, such as those owned by HUD. "We can sell 100 or 200 homes overnight by auction," Nelson said, and local Realtors can't compete with that. Anytime you threaten someone's livelihood to a degree you get feedback. But FDIC found us very useful in selling property through auction."

Deiro has also faced negative response from the NAR. "They have lobbied in Washington to prevent us from selling government foreclosures," he said. "That's because we're nibbling at their market, and the NAR has dominated that market. They are vulnerable to these alternative methods of selling homes."

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8. You have to keep pushing absolute. I had one property that the FDIC could not sell, and I could not sell it the first time. We got them to the real world and got it absolute and finally got it sold.

The following are a few suggestions and conclusions.

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(Continued on page 48)

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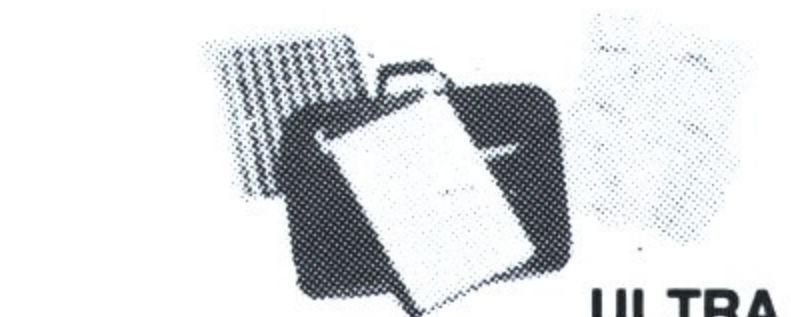


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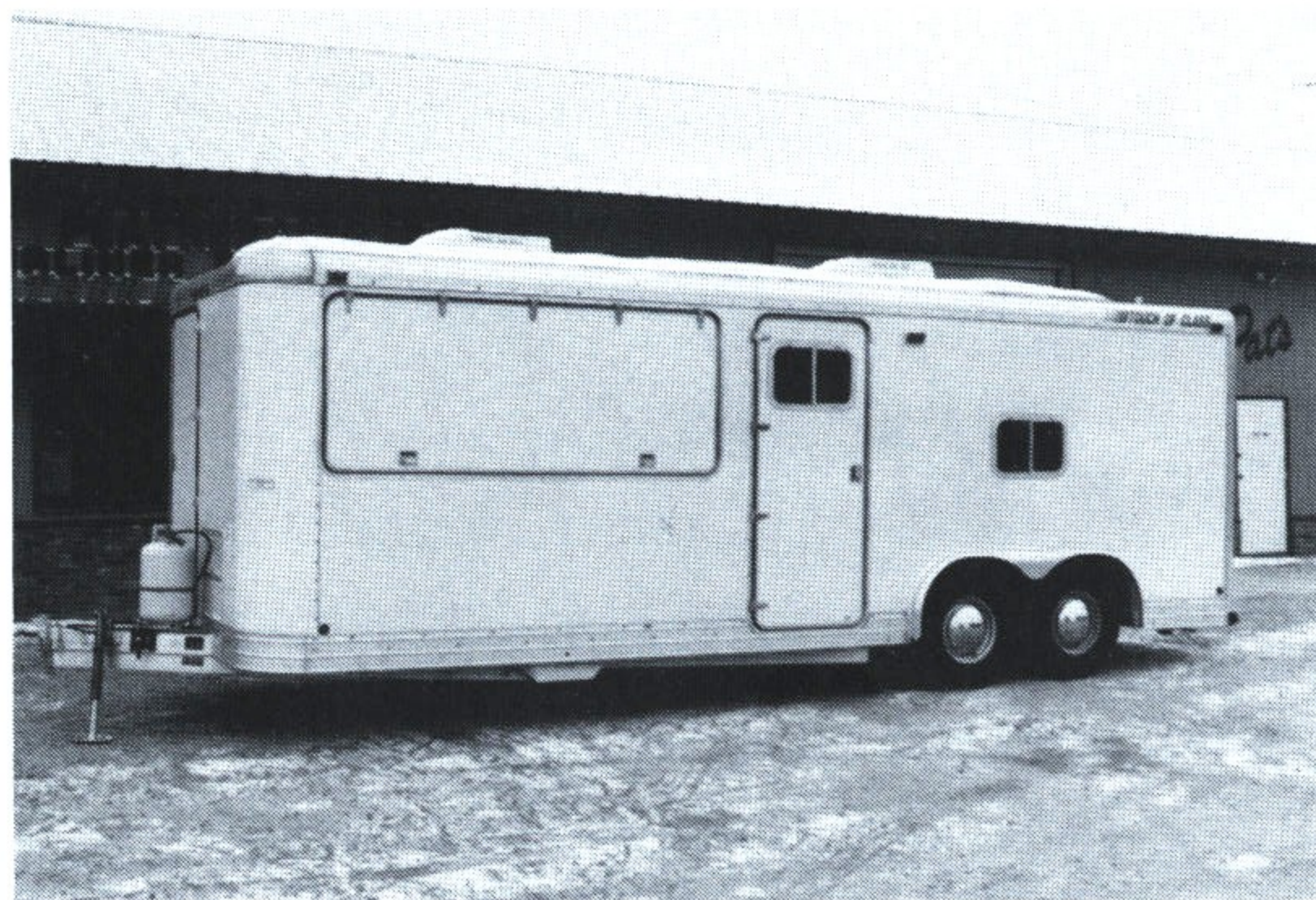


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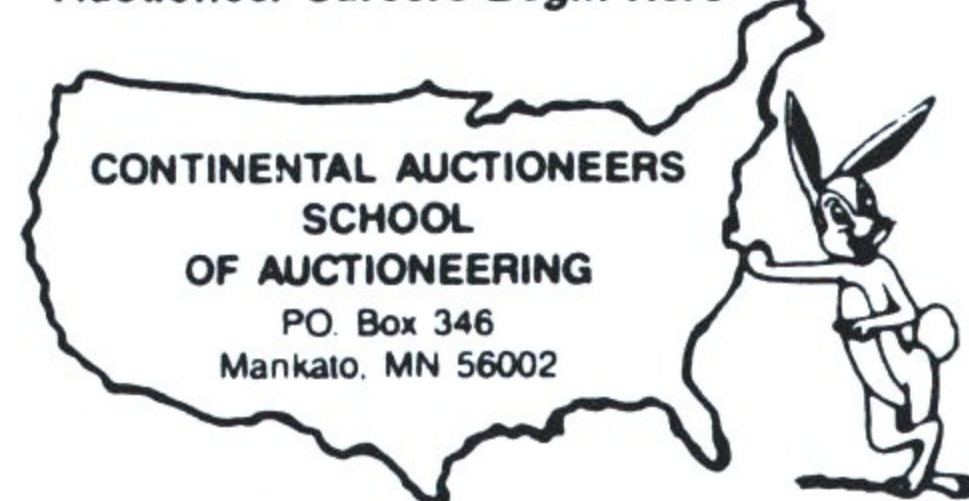
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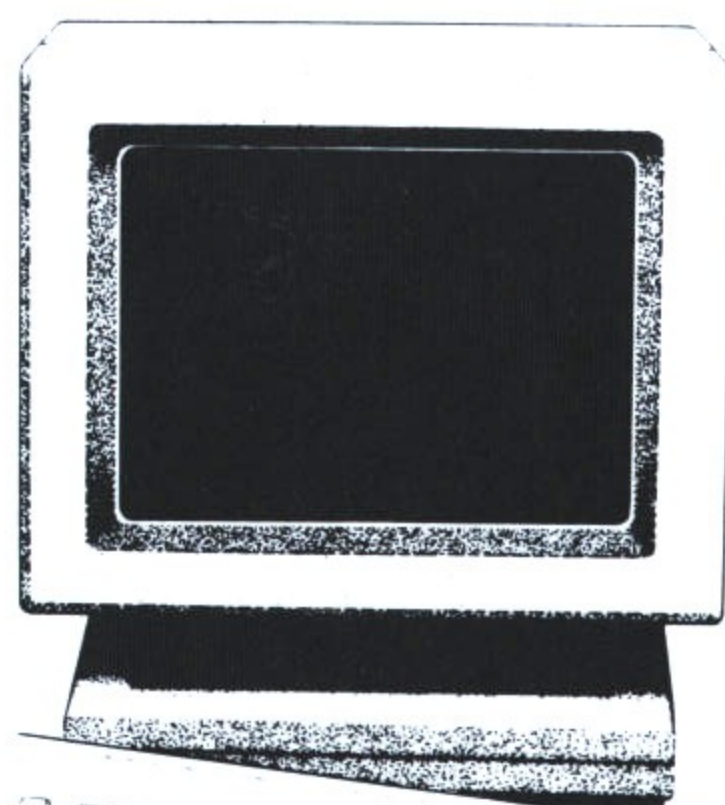
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Talking To The Decision-Makers

Jeanne Campbell, president of Campbell-Raupe Inc. meets with Congressman Nick Mavroules, chairman of the Armed Services Investigations Subcommittee, regarding a GAO study on Pentagon inventories.



NAA Members Get Involved

Texas auctioneer Bucky Ray and Florida auctioneer George Richards meet with Wayne Abernathy, Legislative Assistant for Senator Phil Gramm of Texas, on HUD auction policies.

Washington Report

from page 21

agency for the Congress.

The report raised concerns regarding the management of the federal government's vast property assets, particularly the management of inventories by the Department of Defense.

On Feb. 5, *The New York Times* featured a headline story on a related study by the Senate Budget Committee that identified over \$30 billion of unneeded inventory being stored by the Defense Department at great expense to the taxpayer.

As reported earlier, we briefed the Congressman on the importance of the auction option as part of an efficient program of disposal of excess property.

Subsequently, we were in contact with officials at the Defense Reutilization and Marketing Service — the agency responsible for Pentagon inventories. Inventories include a range of items from tents and typewriters to airplanes and ships.

With the Defense Department facing budget cutbacks, we agree with the GAO report that more efficient disposal of unneeded inventory will free defense dollars for other areas without reducing military readiness.

This issue is an important preliminary to a Defense Department issue that is even larger and more important to auctioneers, and that is the upcoming military base closings. We are positioning auction-marketing now as the preferred sales method before the billions of dollars of inventory from closed bases begins arriving in military warehouses.

We are encouraged that the Senate Governmental Affairs Committee has scheduled hearings to investigate this problem.

We will provide a further update of these hearings and our activities on this issue in our next report.

RTC INVENTORY MANAGEMENT, APPRAISALS, ASSET DISPOSAL AND OTHER PROBLEMS COVERED IN NAA LETTER TO THE WALL STREET JOURNAL

Concern is growing in Washington regarding the slow pace of sales of assets acquired by the federal government as a result of the savings and loan bailout.

In our testimony to Congress, in our contacts with federal agencies, and in our letters to editors, we have argued for the more efficient pace of sales that auction-marketing provides.

That argument is taking hold!

The RTC's need for additional working capital has brought this issue to the forefront, and the Congress is reluctant to budget additional funds to an agency that's holding billions of dollars of unsold assets.

On Dec. 28, NAA President Ron Faison, CAI, wrote to *The Wall Street Journal* about the high cost to the government of holding real property. He argued that these assets need to be sold as expeditiously as possible because unwarranted delays will cost the taxpayer a bundle.

That argument was picked up by *The Wall Street Journal* in a Jan. 24 article entitled "Appraisers, Culprits in S&L Crisis, Are Now Key to S&L Recovery." The article notes our argument that "if properties are priced too high to sell, the holding costs — for the period the government is stuck with the unsold properties — could

add tens of billions of dollars to the tab."

That article raises concerns about appraisals that we brought to the attention of the Senate's Subcommittee on Commerce, Consumer and Monetary Affairs. The Subcommittee is investigating the question of faulty appraisals.

The law governing the disposal of acquired assets specifies that in distressed areas, the RTC should not sell at less than a specified minimum price. The law sets this price at 95 % of market value.

The term "market value" is defined in the law to mean "the most probable price which a property should bring in a competitive and open market if:

- 1.) all conditions requisite to a fair sale are present;
- 2.) the buyer and seller are acting prudently and are knowledgeable; and
- 3.) the price is not affected by undue stimulus.

In our comments to the RTC last year regarding their proposed Strategic Plan, we argued against the RTC setting minimum bids at 95 % of appraised market value in distressed areas. The reason: once an area is designated as distressed. It is even more difficult to achieve a higher return than 95 % of appraised market value.

Thus, the 95 % requirement may effectively establish a ceiling rather than a floor price for property.

Widely varying appraisals have officials concerned, and this is an issue that we will continue to track closely.

On another RTC front, NAA President Ron Faison contacted RTC Chairman Daniel Kearney on Jan. 29 regarding the agency's data bases. President Faison underscored in his letter that the RTC must have a

(Continued on page 63)

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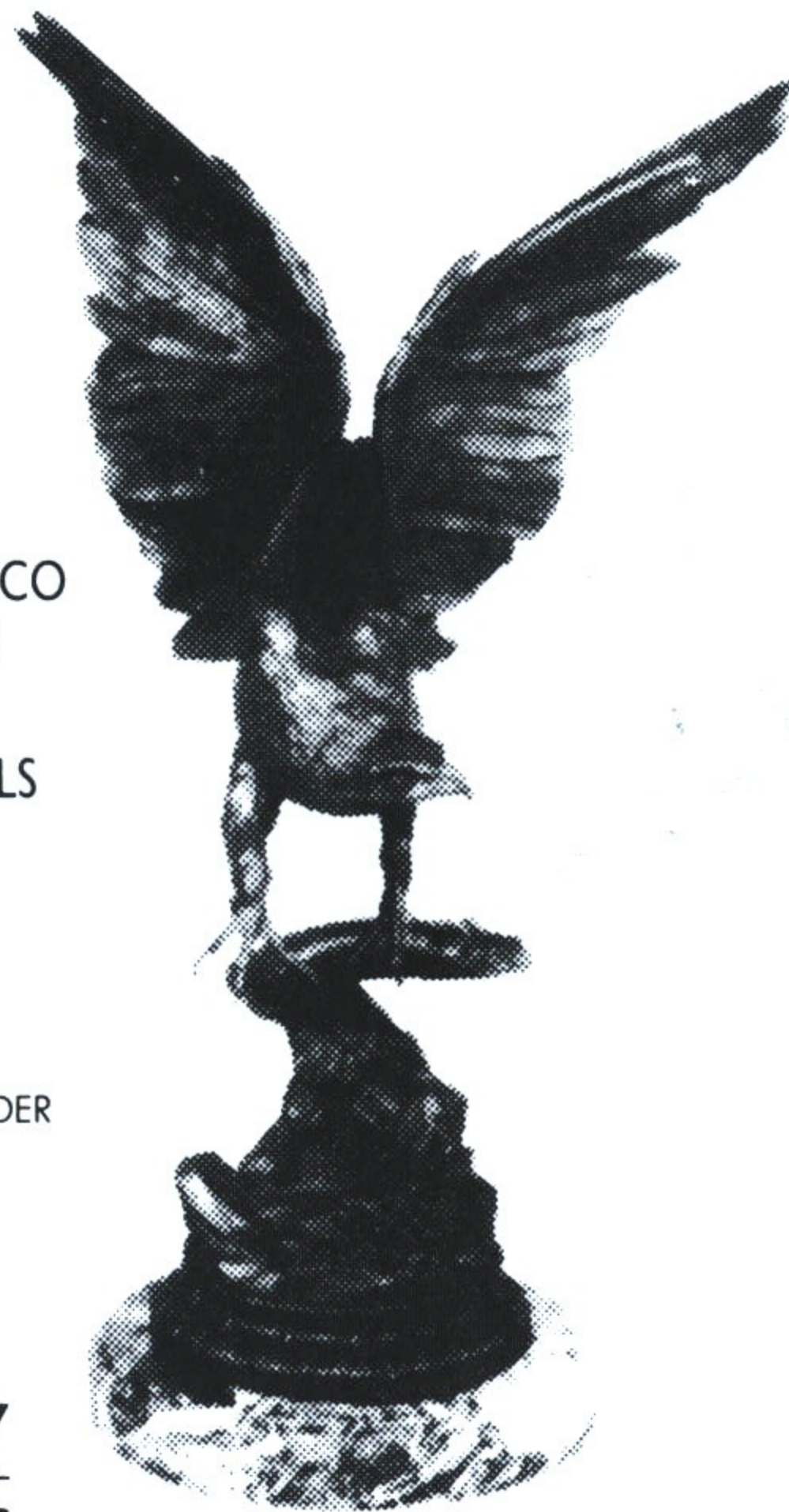
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RTC

from page 41

and other elected officials know about your successes. If you have a special success, especially having to do with government, let them know how well auction marketing worked.

We haven't had a voice before. We need to be the voices around the country telling people about what we are doing. We need to inform the elected officials.

We need to support our lobbying efforts. We have a lobbyist for all auctioneers — the full-time and part-time auctioneers, the auctioneers who sell antiques, personal property, real estate, etc. and everyone in between — and the small and large auction companies.

Depending on your success in the business and depending on how serious you are about the growth of auction marketing, you need to write a check today to the National Auction Marketing Coalition (NAMCO) fund so we can continue to have representation in Washington. Don't let others "carry the ball." This is a unique opportunity for you to be involved. Remember one or two voices can make a difference. (See story page 35).

Don't put all your eggs in the RTC basket. I'm not suggesting that everyone just work on that full time. Go ahead with your regular work. There's going to be something there for everyone.

Please be careful when dealing with RTC people. Don't even try to buy them a cup of coffee. You'll just get into trouble and they could get into trouble and definitely not breakfast, lunch or dinner or anything like that. It's that strict.

Push to get financing available. They don't really want to give it. But a lot of areas that we will be working in will need it.

The Auction Marketing Industry has the greatest opportunity in its history to showcase the finest method of marketing known to mankind — "The Auction Method of Marketing." This unprecedented opportunity needs to be seized immediately — contact the RTC regional office nearest you and promote your company and the Auction Marketing Industry.

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- (1) **Send application with \$5 to Auction Support Network, c/o Barbara Althaus, P.O. Box 312, Fredericksburg, TX 78624. (Please make all checks payable to Support Services Council.)**
- (2) **Updates or changes may be made by sending information and \$2.**

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- (1) **Send \$10 and request available support employees by state or area to Auction Support Network, c/o Barbara Althaus, P.O. 312, Fredericksburg, TX 78624. (Please make all checks payable to Support Services Council.)**
- (2) **A list of applicants by state and category will be sent.**
- (3) **Individual applications will then be furnished upon request at no additional charge.**

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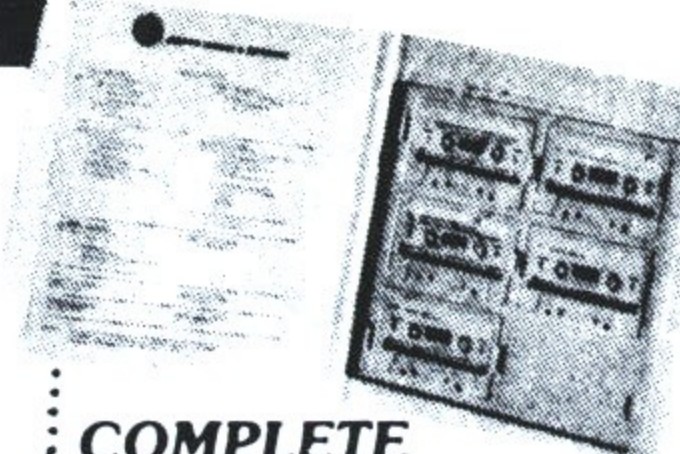
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Executive Committees Meet

The NAA and CAI executive committees met Feb. 25-26 in Overland Park and agreed on recommendations for future cooperative efforts involving the two organizations. Pictured, from left to right: Richard Keenan, CAI, NAA treasurer; William M. Yonce, CAI, CAI president; Stephen E. Comly, CAI, CAI president-elect; Robert Bloomer, CAI, CAI treasurer; Ronald W. Faison, CAI, NAA president; Dudley Althaus, CAI, NAA chairman of the board; Wayne Stewart, CAI, NAA president-elect; and Robert Steffes, CAI, NAA vice president. Frank N. Crain, CAI, CAI chairman of the board, was unable to attend the meeting.

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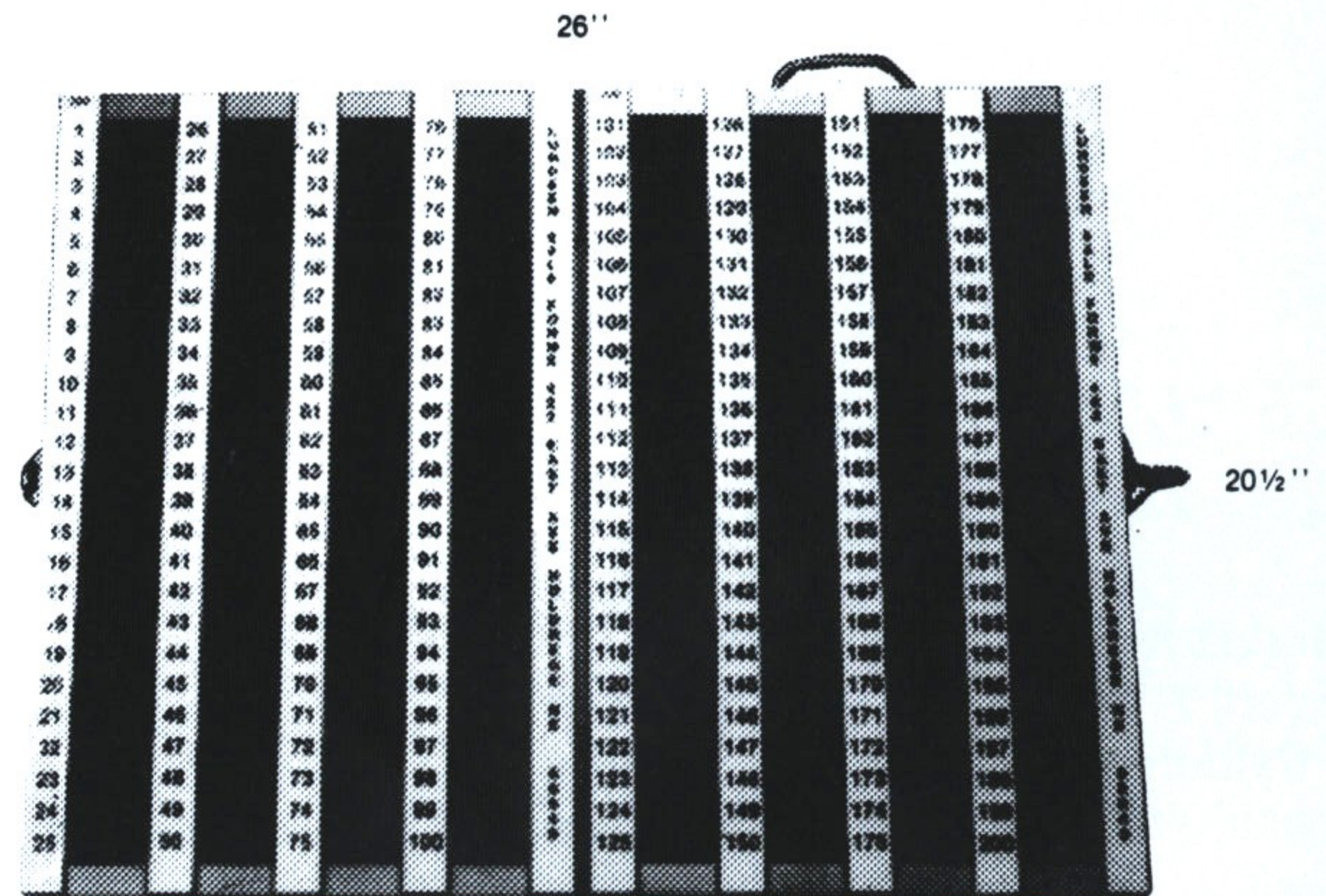
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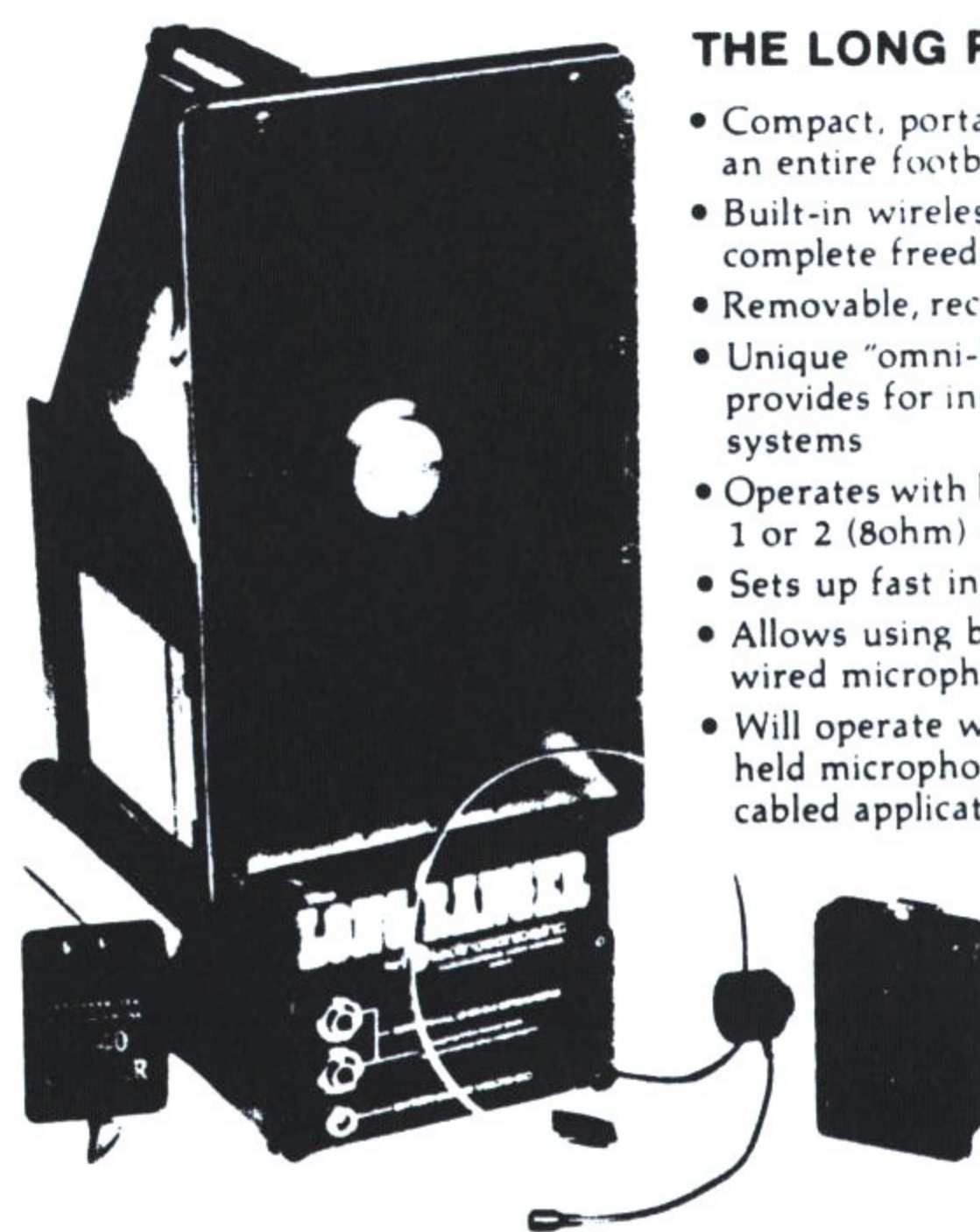
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July 6 - 15, 1990

"Steiff Toys Revisited," by Jean Wilson (Chilton Book Co., \$18.95).

The teddy-bear renaissance that began 10 years ago and continues unabated centers around the world's best-known stuffed animals — Steiff. "Steiff Toys Revisited" gives collectors up-to-date information and hundreds of examples of Steiff toys currently on the market.

Following a brief introduction regarding the recent renewed interest in Steiff toys and a history of the Steiff company, author Wilson describes in detail how to identify and date Steiff toys.

The rest of the book makes generous use of photographs and fully updates the collector with chapters on "Festivals of Steiff," "Steiff at Auction," "Collector's Items: Limited Editions and Replicas," "Illustrated Price Guide to Steiff Toys," and "Steiff Catalogues: 1955, 1957, 1959, 1960."

Wilson is an avid collector of Steiff and is the co-author of two other books about Steiff toys — "100 Years of Steiff" and *Steiff Teddy Bears, Dolls and Toys*.

"Wallace-Homestead's Price Guide to American Country Antiques," by Don and Carol Raycraft, Ninth Edition (Chilton Book Co., \$14.95). This eight-chapter price guide covers popular country furniture, woodenware, Shaker boxes, stoneware, yellowware, duck decoys and kitchen utensils. The newest trends, including Christmas collectibles from the 1930's to 1950's, are highlighted as well. Chilton Book Co. says the book details "all of the hows, whats and whys of antique collecting." Over 700 photographs are included in the book, along with the current prices of antiques.

"Wallace-Homestead's Macdonald Guide to Buying Antique Furniture," by Rachael Field" (Chilton Book Co., \$25). Designed for the antique buyer, Chilton Book Co. says the "guide contains all the information needed to assess a piece just as a dealer would." Fifty Classic styles are detailed and photographed. Variations and reproductions are also noted and some photographed. The book reviews the history of English furniture and explains the characteristics of different woods. Field is a columnist for *The Antique Dealer and Collectors' Guide*.

"Wallace-Homestead's Price Guide to Baskets," by Frances Johnson, Second Edition (Chilton Book Co., \$16.95). The guide details everything from the tools to make baskets to the dyes used to finish them. Chilton Book Co. says the "guide goes beyond baskets. Just about any material in the world can be used to weave baskets, and once it is woven it can be used to make nearly anything else." The guide is being marketed by Chilton Book Co. as "an indispensable tool for the identification of specific basket types as well as valuing antique, collectible and contemporary baskets."

"Wallace-Homestead's Antiquing in England," by Robert W. and Harriett Swedberg (Chilton Book Co., \$16.95). Included in this book is information on pricing, currency, English furniture periods, registry numbers and dating procedures, maps of England by city and county, a glossary of terms and a section of blank pages for notes. Of this book, Chilton Book Co. says "whether you're looking for Alcock China, Oriental rugs, or wooden boxes, everything you need to know is right here."

"Kovels Antiques & Collectibles Price List," by Ralph and Terry Kovel (Crown Publishers, \$11.95).

This is the 22nd edition of the Kovels' price list. Included in this book are many remarkable stories from the Kovels years of collecting.

For example, a woman in Connecticut was selling her house and decided to get rid of all the clutter in her son's bedroom, including a collection of about 100 beer cans. Having remembered reading somewhere that there were "fools who paid \$5 for a can," she contacted the local auctioneer to set up a sale.

The mother estimated she would get \$200 to \$300 for the lot. What a pleasant surprise when the auctioneer told her that one can alone, a 12-ounce National Bohemian Crowntainer, brought \$50, and total sales were \$600. Little did she know that the same beer can sold for \$400 nine months later.

Also included is a story about how an Illinois man may have thrown out valuable collectibles when he threw away his father's collection of boy scout badges and scarfs.

The Kovels show how to spot potential

gold mines in your home, with more than 50,000 prices of everyday antiques and collectibles — from pressed glass to Stickley chairs, Karabagh rugs to Betty Boop dolls — in this compact 800-page guides.

"Wedgwood," by Robin Reilly (Stockton Press, \$850). This is a massive (over 1,600 pages) two-volume illustrated work. Reilly spent more than 20 years researching, principally using the Wedgwood archives at Keele University and the resources of the Wedgwood Museum. In particular he concentrated on the letters and memoranda from the prolific Josiah Wedgwood to his friend, partner and confidant, Thomas Bentley.

Their alliance became one of the foremost manufacturing partnerships of the 18th century. Volume I deals with Wedgwood during its founder's life. Volume II follows the history of the firm from Josiah's death in 1795 to 1967, when Josiah's descendants formally relinquished control of the company.

Among many other highlights, Reilly provides an intriguing new solution to the mystery of the Feb. 2, 1805 mark, suggesting it was part of tests to confirm the accuracy of the pyrometer invented by Josiah to ensure a precise kiln temperature for a successful firing.

Both volumes are fully illustrated with a total of 350 color and 3,500 black and white photos. Illustrations were chosen to show a wide variety of shapes, styles and designs of all periods and are complemented by detailed descriptive captions.

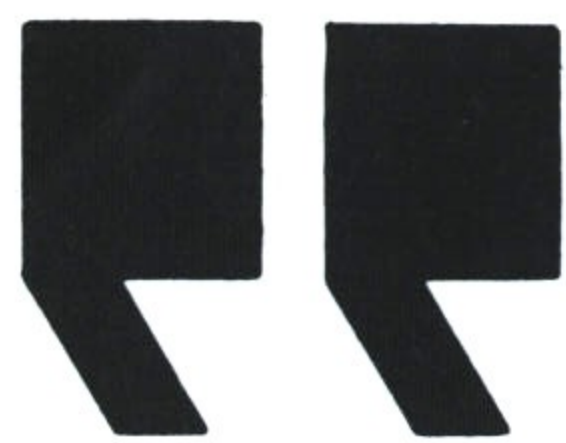
"The Diamond Ring Buying Guide," by Renee Newman (International Jewelry Publications, \$12.95).

Written in an outlined format, this book is a step-by-step guide to buying jewelry. The guide is aimed at lay readers and its format is easy to follow.

The guide is well illustrated with photos, diagrams, charts and tables and is considered good preparation for buying most kinds of jewelry.

Topics covered include:

- Detecting gold and diamond imitations.
- How different colors and purities of gold are made.
- White gold versus platinum.
- Advantages and disadvantages of different setting styles.
- And many more.



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Gimme Five Gimme Five Four-Fifty
Gimme Five Gimme Five Gimme Five
Four-Fifty nobody gimme Five
Four-Fifty once... Four-Fifty twice...
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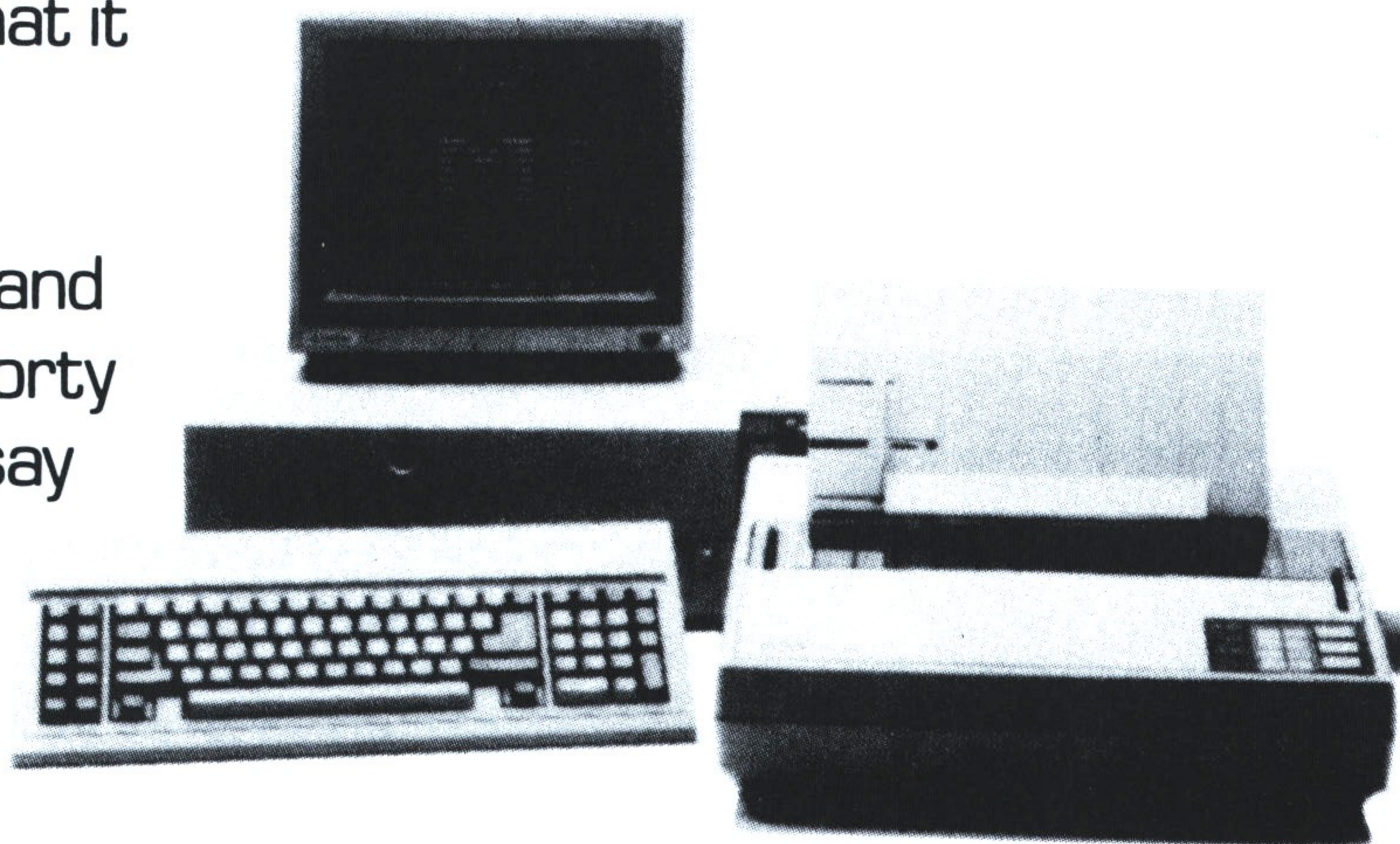


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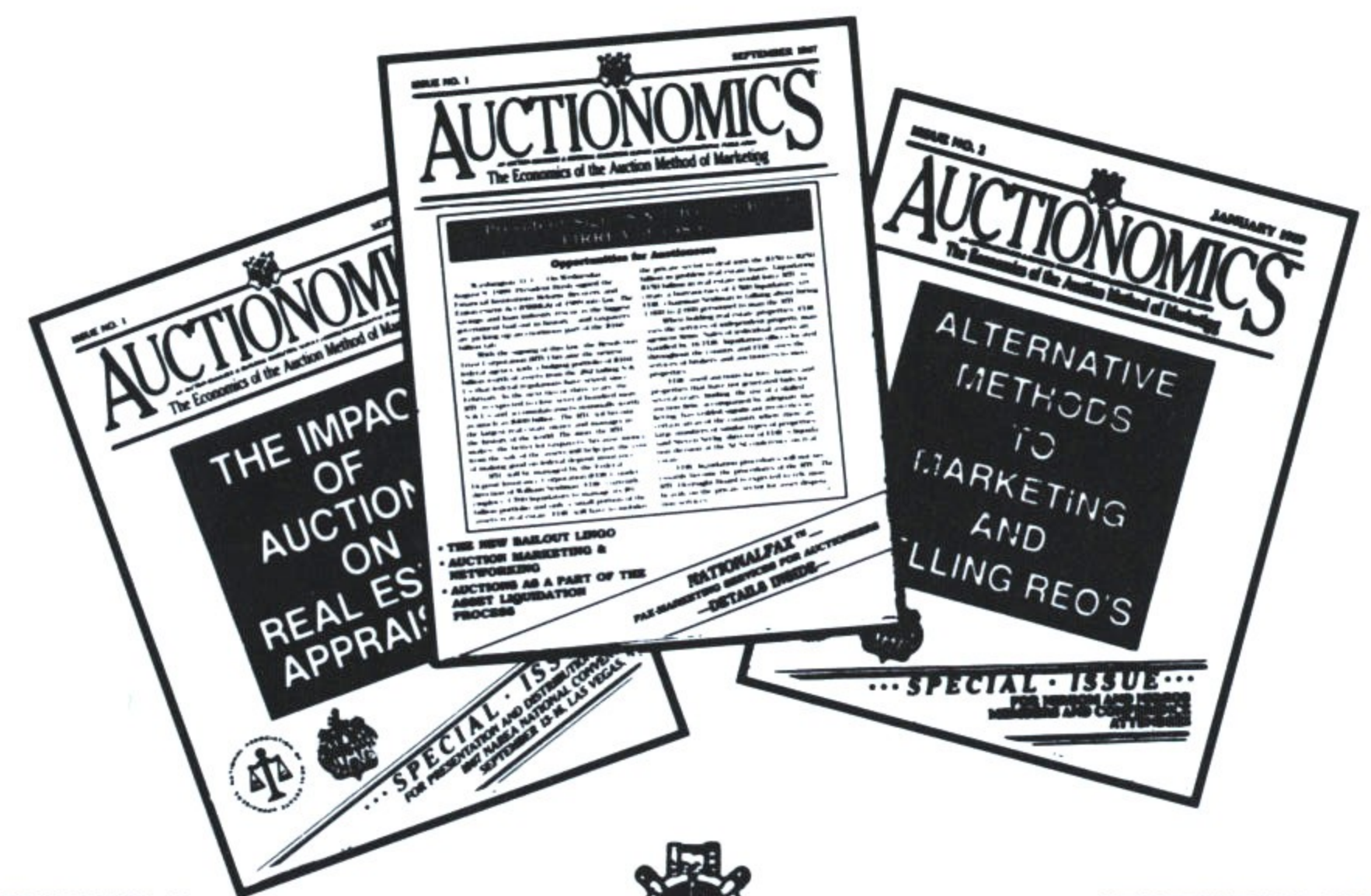
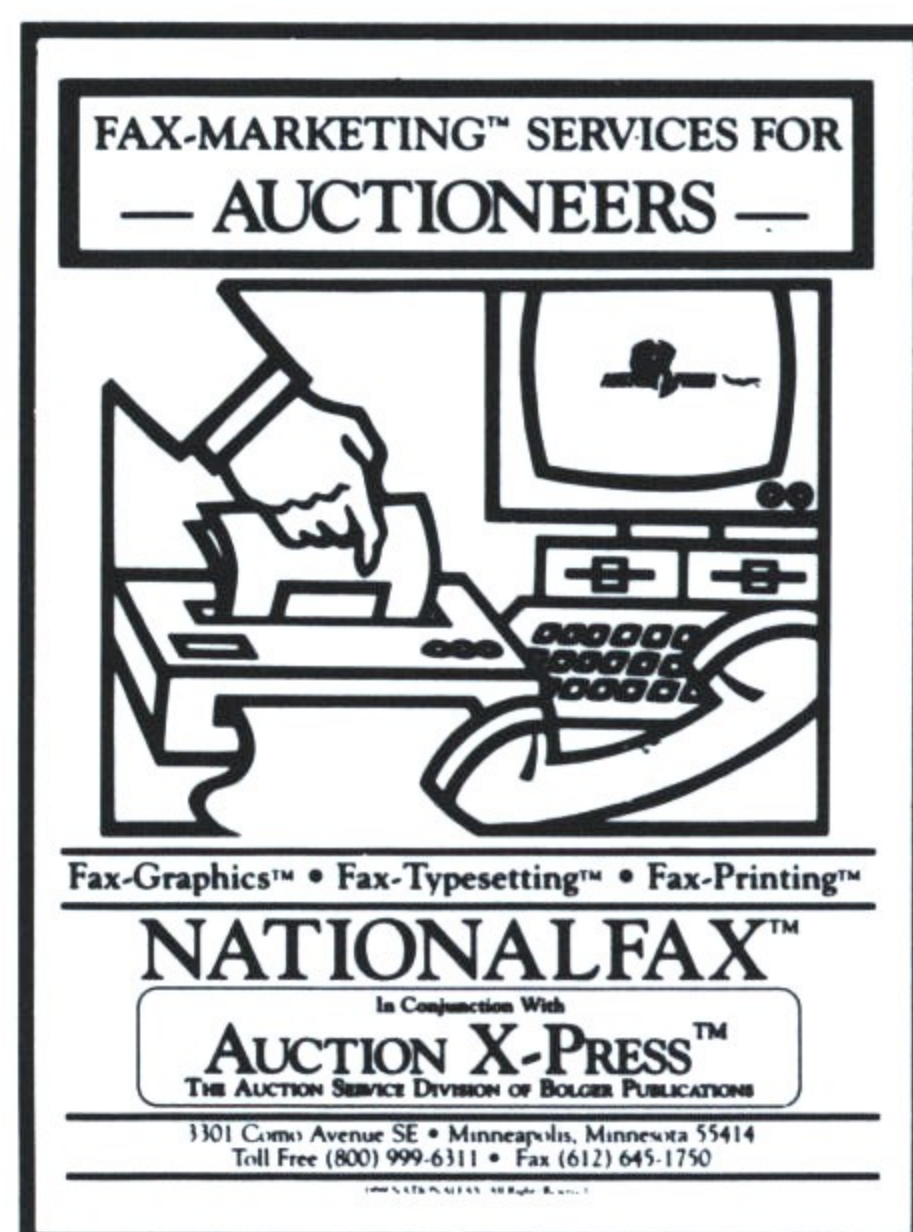
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SEPTEMBER 1987

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Washington Report

from page 45

method of tracking sales and sales prices so that valid decisions can be made as to the most efficient and profitable methods of selling property.

To quote from his letter: "The RTC can draw on past experience only if its data base is sufficient and is set up to measure performance accurately and fully. I encourage you to make this a priority."

President Faison's letter was prompted by our discovery that a computer tracking system was not yet in place at the RTC. A month after the letter was sent, a New York Times article referenced the problem in an article entitled "U.S. Must Unload 30,000 Properties, And Please Don't Ask How's Business."

To quote from that article: "At the core of the RTC's troubles is the immense start-up task. It currently has 2,000 employees and plans to hire at least 5,000 others, and possibly many more. And employees have to be trained and familiarized with the agency's real estate inventory, which so far has not even been computerized."

The article also noted our concern about the pace of sales: "...analysts warn, the inability to move the property quickly could depress the market further."

AUCTIONEERS ATTEND CONGRESSIONAL HEARINGS

On Feb. 27, the Oversight Subcommittee of the powerful House Ways and Means Committee held hearings on the savings and loan bailout bill passed by the Congress last year. Known as the Financial Recovery, Reform and Enforcement Act (FIRREA), the legislation is already raising concern in Congress that the S&L reform bill may eventually cost the federal government tens of billions more than was anticipated last year.

The law mandates that "auction-marketing" be included among the private sector services that the RTC must use to dispose of property its acquired from insolvent savings and loan institutions.

Chief witnesses at the hearing were William Seidman, Chairman of the Federal Deposit Insurance Corporation, and David Cooke, Executive Director of the RTC. In his testimony, Chairman Seidman stated the position of the RTC Oversight Board regarding the sale of property. In doing so, he reiterated the arguments and recommendations which the NAA submitted to the Oversight Board.

The following is an excerpt from the Chairman's testimony:

"It is the RTC's policy that a property should be extensively marketed for sale immediately after acquiring title. The primary reasons for this policy are to reduce the RTC's direct and indirect holding costs, minimize physical deterioration of property, minimize the risk exposure from unforeseen problems that may arise from owning property — and an early sale returns the property quickly to private ownership which is the best way to achieve efficient use of the property."

Chairman Seidman also stated that "the RTC does not intend to postpone marketing efforts for the purpose of improving occupancy of the property before marketing, or to speculatively hold property in the hope that values will increase."

Chairman Seidman stated that one of the marketing strategies to be used is the auction method of marketing.

Questions from the Congressman focused on the RTC's need for additional working capital to close insolvent institutions and pay depositors. Sources of working capital for the RTC include either additional appropriations by Congress, borrowing by the RTC, or sale of assets acquired from insolvent savings and loans institutions.

It is unlikely that the Congress will appropriate more funds to the RTC. Many in Congress and the RTC are beginning to see the sale of assets as the preferred alternative for raising working capital while minimizing costs and potential losses associated with holding property.

While the RTC has been slow in implementing asset disposal procedures and conducting actual sales, progress is being made. Once property sales commence on a regular basis, experts agree that it will

take until the next century to sell all the property the government is expected to acquire.

Campbell-Raupe will continue to work closely with both the RTC and members of Congress to insure that auction-marketing is used efficiently for the sale of RTC property.

NAA LOBBYIST SPEAKS BEFORE NEW YORK AUCTIONEERS

On Sunday, March 11, Jeanne Campbell addressed members of the New York State Auctioneers Association who were meeting in Albany, N.Y. Mrs. Campbell presented an update on legislative and regulatory activities in Washington and encouraged those in attendance to get involved in the political process.

Her speech included the following five "quick tips" you should remember when writing your Congressman:

First, confine your letter to one subject. Otherwise you lessen the strength of your argument and complicate your Congressman's efforts to act on it.

Secondly, be brief. One page will get more attention than two and lost more attention than three or more.

Fourth, stick to the facts. Give examples. The Congressman wants to know how a legislative proposal affects you; he doesn't need a philosophy lesson.

Finally, make sure your letter is polite and positive. Never, never use your vote as a threat.

Your congressman WANTS to hear from you, and if your letter concerns auction marketing, please send a copy to us here at Campbell-Raupe, 1010 Pennsylvania Avenue, S.E., Washington, D.C. 20003. Remember it was a letter to us from an auctioneer in Texas that began our investigation into HUD policies.



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Headquarters Report

April 1-7 is National Auctioneers Week, and we would appreciate receiving information concerning how the event was observed in your community and state.

Did the governor or mayor sign a proclamation? Please send us a photograph of the ceremony. Did your hometown newspaper publish news articles about the auction profession or produce a special advertising section? We would like to receive copies. Did your company hold an open house or conduct a special auction? Were you interviewed by radio or TV? Let NAA Headquarters know about it.

In an effort to assist the Board of Directors in selecting programs to benefit the membership, we are now including questionnaires with the dues billing statements mailed each month. A number of the completed surveys have already been

received here at Overland Park, and we encourage all members to take a few minutes to respond. There is no need to include your name on the questionnaire, so your comments can remain confidential.

A similar questionnaire is also being inserted in the kits we send to new members.

Entries are now being accepted for the 1990 NAA Advertising Contest. Complete details may be found elsewhere in this issue of *The Auctioneer*. All entries must be postmarked no later than June 15, 1990, to receive consideration. A panel of experienced media professionals is being assembled to judge the entries in late June, and the contest awards will be presented during the national convention in Baltimore.

Over 380 entries were received for the

1989 contest. We hope we can exceed that figure this year!

Dwane A. Wills, who served as director of association services since early last year, has resigned to accept a supervisory position with the U.S. Bureau of the Census. His last day at NAA Headquarters was March 9.

Dwane and I worked together closely since the days before the Cincinnati convention. I have appreciated his dedication to NAA and regret his departure.

Efforts are underway to employ a new director of association services, and we anticipate an announcement in the very near future.

Joe Keefhaver,
Assistant to the
Executive Vice President

Advisors

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May 1990

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6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

Convention and Seminar Dates 1990

April 7-8: Iowa Auctioneers Association Spring Convention, Howard Johnson Motel, Merle Hay Road, Des Moines, IA. Contact: Howard Buckles, (319) 293-3305. (NAA Representative: Ronald W. Faison, CAI).

April 7: Utah Auctioneers Association, Yarrow Hotel, Park City.

April 20-21: Arkansas Auctioneers Association, Holiday Inn, Russellville, AR. Contact: Richard Spear, (501) 968-2028.

April 22-23: Kentucky Auctioneers Association, Holiday Inn South, Lexington, KY. Contact: Kenneth Watts, (606) 885-3355. (NAA Representative: Ronald W. Faison, CAI).

April 22-23: New Hampshire Auctioneers Association, Holiday Inn, Nashua, NH. Contact: Steve Schofield, CAI, (603) 539-6619. (NAA Representative: Barry Gordon, CAI.)

May 4-6: South Carolina Auctioneers Association, location to be announced. Contact: Shirley Broadwell, (803) 548-2037. (NAA Representative: Ronald W. Faison, CAI).

May 4-6: Missouri Professional Auctioneers Association, Holiday Inn Holidome,

Columbia, MO. Contact: Wesley B. Wester, (417) 742-4348.

May 5-6: Nebraska Auctioneers Association, Ramada Inn, Kearney, NE. Contact: William E. Rut, (402) 946-6731. (NAA Representative: Wayne Stewart, CAI.)

June 7: West Virginia Auctioneers Association Seminar. South Charleston, WV. Contact: Carlyle Millard, CAI, (304) 842-2946.

June 8-10: South Dakota Auctioneers Association, Sioux Falls, SD. Contact: Kristi Fischer-Wagner, (605) 226-2955.

June 10-11: Ohio Auctioneers Association Summer Convention. College Corner, OH. Contact: Marty Nelson, (614) 221-1900.

June 12-14: Wisconsin Auctioneers Association 40th Anniversary Convention, Heidle House, Green Lake, WI. Contact: Robert J. Massart, CAI, (414) 468-1113. (NAA Representative: Robert Frey.)

June 21: Texas Auctioneers Association, Sofitel Hotel, Houston, TX. Contact: Charles Connour, (817) 545-9845.

July 10-14: NAA Convention, Hyatt Regency Hotel, Baltimore, MD.

Oct. 27-28: Iowa Auctioneers Association Fall Convention, Amana Holiday Inn, Amana Colonies, IA. Contact: Howard Buckles, (319) 293-3305.

Nov. 3-4: Indiana Auctioneers Association,

Radisson Inn, Evansville, IN. Contact: Greg Michael, CAI, (219) 686-2615.

Nov. 4-5: Washington Auctioneers Association, Ramada Inn, Bothell, WA. Contact: Ken Maurer, (509) 547-5538.

1991

Jan. 10-12: Pennsylvania Auctioneers Association, Marriott Hotel, Harrisburg, PA. Contact: Jeanie M. Staley, (717) 921-2800.

Jan. 11-13: Virginia Auctioneers Association, Old Town Alexandria Holiday Inn, Alexandria, VA. Contact: Chris Rasmus, CAI, (703) 370-2338. (NAA Representative: Wayne Stewart, CAI.)

Jan. 12-14: Ohio Auctioneers Association. Annual Winter Meeting. Columbus, OH. Contact: Marty Nelson, (614) 221-1900.

Feb. 1-3: North Dakota Auctioneers Association, Bismark, ND. Contact: Kay Aldinger, (701) 763-6262.

July 16-20 NAA Convention, Holiday Inn Central, Omaha, NE.

1992

July 28-Aug. 1: NAA Convention, Hyatt Regency Hotel & Radisson Plaza Hotel, Lexington, KY.

1993

July 20-25: NAA Convention, Radisson Hotel, Denver, CO.

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Deadline for June Issue: May 1, 1990

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1/3 Hor.	4-7/8 X 4-7/8	100.00	95.00	90.00
1/4 Vert.	3-9/16 X 4-7/8	75.00	70.00	65.00
1/6 Vert.	2-5/16 X 4-7/8	50.00	47.50	45.00
1/6 Hor.	4-7/8 X 2-5/16	50.00	47.50	45.00
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