

Note: This agreement is for customer reference. PCGS Collector Club members do not need to sign and return to PCGS.

PCGS COLLECTORS CLUB AGREEMENT

This PCGS Collectors Club Agreement (the “Agreement”) is between you (“Customer”) and Collectors Universe, Inc., a Delaware corporation d/b/a Professional Coin Grading Service (“PCGS”). Use of PCGS’s coin grading services signifies Customer’s agreement to the terms and conditions set forth in this Agreement.

1. PCGS Grading Service.

- (a) As a PCGS Collectors Club member, Customer may submit coins for grading by PCGS on such terms and conditions as PCGS may from time to time prescribe. PCGS currently provides the grading and other related services at the prices set forth at www.PCGS.com. PCGS will endeavor to grade coins within the time frame, if any, offered as part of a PCGS grading services described at www.PCGS.com. However, CUSTOMER ACKNOWLEDGES AND AGREES THAT PCGS SHALL HAVE NO LIABILITY WHATSOEVER TO CUSTOMER OR ANY OTHER THIRD PARTY FOR INCIDENTAL OR CONSEQUENTIAL DAMAGES DUE TO PCGS’S FAILURE TO GRADE ANY COIN WITHIN ANY TIME FRAME.
- (b) All coin grading submissions placed by Customer pursuant to this Agreement shall be in writing on PCGS’s standard submission form available at www.PCGS.com (as amended from time to time, the “Submission Form”), and shall be signed by Customer. The terms and conditions of this Agreement and in the Submission Form (regardless of whether an order is submitted on the Submission Form), shall apply to Customer’s grading submission and shall constitute the contract between the parties.
- (c) Customer shall be responsible for adequately insuring and shall bear all risk of loss or damage to any coin against loss, theft, damage or destruction in mailing, shipping or otherwise delivering such coin to PCGS. For return shipment, at Customer’s option, either PCGS will insure any coin and charge Customer for such insurance or Customer may obtain its own insurance. With respect to any coin insured by PCGS, the provisions of Section 5 shall apply.

2. PCGS Grading Procedures.

- (a) PCGS shall grade all coins submitted to it by Customer in accordance with PCGS grading standards and under the procedures of PCGS, as such procedures are in effect from time to time.
- (b) Customer acknowledges that such grading involves individual judgments that are subjective and require the exercise of professional opinions, which can change from time to time. Therefore, except as provided below, Customer agrees that PCGS shall have no liability to Customer or any other third party for the grade assigned by PCGS to any coin.
- (c) If Customer believes that any PCGS-graded coin has been improperly graded (either over-graded or under-graded) by PCGS, subject to the conditions described below, Customer may submit such coin at any time for regrading as follows:
 - (i) If Customer believes a PCGS-graded coin has been undergraded, the fee for such regrade service shall be the amount shown at www.PCGS.com. If the grade determined under such regrade service is the same or higher than that originally assigned to the coin, PCGS shall reholder the coin reflecting the current grade and return the coin to Customer. If the coin grades lower, the terms of the Guarantee of Grade and Authenticity set forth at www.PCGS.com (the “Guarantee”) shall apply. Customer acknowledges that PCGS may amend the Guarantee in any manner from time to time by posting the revised Guarantee at www.PCGS.com.
 - (ii) If Customer believes a PCGS-graded coin has been overgraded, misattributed or is counterfeit, then Customer may submit such coin for guarantee resubmission pursuant to the Guarantee. If the grade determined under the guarantee resubmission service is lower than that originally assigned to the coin, upon delivery of an instrument of assignment in a form acceptable to PCGS by which Customer assigns all claims with respect to such coin, PCGS shall pay to Customer either (A) the current market value for the coin in question at the originally assigned grade (in which case such coin shall become the property of PCGS), or (B) at Customer’s option, the difference between the current market value for the coin in question at the newly established grade and the current market value of the coin in question at the grade originally assigned; *provided, however*, that PCGS shall have the right, in lieu of the foregoing options of Customer set forth in clauses (A) and (B), above, to retain such coin and replace it with a coin, graded by PCGS before the date of resubmission, of the same type, date, denomination and the grade initially assigned. PCGS will also refund the guarantee resubmission fee, postage and insurance costs incurred by Customer submitting the coin to PCGS. It is understood that PCGS will be the sole determiner of the current market value of the coin and that current market value is defined as dealer replacement value, i.e. the price a dealer would most likely have to pay to replace the coin. The Guarantee shall not apply to the extent that the coins or the PCGS coin Holders have been tampered with, or PCGS can reasonably demonstrate that the condition of the coin has deteriorated after PCGS’s initial grading thereof. For any coin submitted pursuant to the Guarantee, Customer must provide proof of purchase of the PCGS-graded coin.
 - (iii) The Guarantee shall not apply to any coin as to which a typographical or clerical error has been made with respect to the description or grade of the coin. Such errors shall be governed by the provisions of Section 4.

- (d) WITH RESPECT TO ALL OF ITS GOODS AND SERVICES, THE FOREGOING EXPRESS WARRANTY IS IN LIEU OF ALL OTHER WARRANTIES, EXPRESSED OR IMPLIED. ANY AND ALL IMPLIED WARRANTIES, INCLUDING THE IMPLIED WARRANTY OF MERCHANTABILITY AND IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, HEREBY ARE DISCLAIMED AND EXCLUDED.
- (e) THE REMEDIES SET FORTH IN THIS SECTION 2 SHALL BE THE SOLE AND EXCLUSIVE REMEDIES OF CUSTOMER FOR COINS BELIEVED TO BE IMPROPERLY GRADED, AND IN NO EVENT, AND UNDER NO CIRCUMSTANCES OR LEGAL OR EQUITABLE THEORY, SHALL PCGS BE LIABLE OR RESPONSIBLE TO CUSTOMER OR ANY THIRD PARTY FOR ANY PUNITIVE DAMAGES, INDIRECT DAMAGES, CONSEQUENTIAL DAMAGES, SPECIAL DAMAGES, INCIDENTAL DAMAGES, LOST PROFITS, LOSS, OR INJURY, INCLUDING WITHOUT LIMITATION, PERSONAL INJURY, BODILY INJURY, PROPERTY DAMAGE, EMOTIONAL DISTRESS, DEATH, REAL OR PROPERTY DAMAGE, BUSINESS INTERRUPTION DAMAGE, COSTS OF DELAY OR LOST PROFITS.
- (f) PCGS reserves the right to refuse to grade any coin it considers to be grossly overvalued by Customer (as determined in PCGS's sole discretion). In addition, if PCGS determines any coin to be undervalued by Customer, PCGS will charge its fee based upon PCGS's determination of the fair market value of such coin.

3. Doctored or Otherwise Altered Coins.

- (a) For purposes of this Agreement, "Doctor," "Doctored" or "Doctoring" means the alteration of the appearance of a coin by moving surface metal or applying chemicals to cover defects, and may involve, among other things, adding substances to coins (such as, among other things, putty, wax, facial oils, petroleum jelly or varnish); treating coins with chemicals (such as, among other things, potash, sulfur, cyanide, iodine or bleach); re-matting ("skinning") proof gold; "tapping" and "spooning" (i.e., physically moving surface metal to hide marks); filing rim nicks; or repairing coins (re-tooling metal).
- (b) Customer agrees that it will not Doctor coins or participate in any way in Doctoring coins or submitting any coins to PCGS for grading which Customer knows or has reason to believe have been Doctored in any way, and acknowledges that the determination as to whether a coin should be graded shall be made by PCGS in accordance with its standards. Customer acknowledges that detecting Doctored coins is very difficult. Customer acknowledges that PCGS will not grade coins which, in the judgment of PCGS, bear evidence of coin Doctoring. However, because the determination by PCGS to reject such Doctored coins will require a review by PCGS's grading experts, Customer will be required to remit, as set forth herein, the standard grading fee for any such Doctored coins that are submitted to PCGS.
- (c) Customer acknowledges that coin Doctoring is wrongful and inappropriate activity which is harmful to PCGS, and all of Customer's obligations in this Section 3 shall survive termination of this Agreement.
- (d) Customer acknowledges that PCGS will not grade counterfeit coins. However, because the determination by PCGS to reject such counterfeit coins will require a review by PCGS's grading experts, Customer will be required to remit, as set forth herein, the standard grading fee for any such coins that are submitted to PCGS. Such coins will not be placed in a holder.
- (e) Customer and PCGS agree that PCGS would suffer irreparable damages if Customer were to engage in coin Doctoring and that PCGS shall be entitled to not only compensatory damages but also preliminary and final injunctive relief for any breach of Customer's obligation not to Doctor coins or to submit Doctored coins to PCGS in violation of Customer's obligations hereunder.
- (f) In addition to Doctored coins, Customer acknowledges that PCGS will not assign a numerical grade to any coin which, in the judgment of PCGS, bears evidence of harsh cleaning, artificial toning, damaged surfaces, altered surfaces or PVC damage, or other similar impairments. However, because the determination by PCGS to reject such impaired coin will require a review by PCGS's grading experts, PCGS will not refund the fee paid by Customer. Unless otherwise directed by Customer, PCGS will place such coin in a Holder with a general description of the problem with such coin except in instances where such coin has PVC, peeling lamination or other problems that are identified by PCGS in its sole discretion.
- (g) Customer acknowledges that PCGS will not grade certain coins. PCGS RESERVES THE RIGHT, AT ITS SOLE AND ABSOLUTE DISCRETION, TO REJECT ANY COIN SUBMITTED BY CUSTOMER AND NOT TO GRADE SUCH COIN. No grading fee will be payable for any such coins that are submitted to PCGS. Such coin will not be placed in a holder.
- (h) Customer shall immediately notify PCGS if Customer knows or has reason to know that any coin submitted to PCGS (A) is in a sonically sealed PCGS holder ("Holder") which has been opened or otherwise tampered with, (B) is in a counterfeit holder or (C) is a counterfeit coin. Any such coin in the possession of Customer shall be sent immediately to PCGS. If such coin is in a holder which is counterfeit or has been tampered with, PCGS will have the right to remove such coin from the holder and return the coin to Customer (and such coin shall not be subject to the Guarantee). If such coin is counterfeit, PCGS will have the right to (x) remove such coin from the holder and (y) take any action with respect to such coin required by applicable law, including but not limited to retaining such coin for an indefinite period of time.

4. Customer's Duty to Inspect. Upon its receipt of graded coins from PCGS, Customer shall inspect all items promptly and carefully and shall notify PCGS in writing within five (5) business days of any claimed discrepancies or errors in the submission received. In the event of any typographical or clerical error in the description of a coin or the grade assigned to a coin, Customer will return such coin immediately to PCGS for correction of the error at PCGS's expense. PCGS's determination as to whether there exists any error shall be final and binding.
5. Lost, Stolen or Damaged Coins. If PCGS determines in its sole discretion that any coin submitted by Customer to PCGS for grading was lost, stolen or damaged while in the possession or control of PCGS, PCGS will compensate Customer in accordance with the terms of this Section 5. With respect to any lost or stolen coin which has already been graded by PCGS, PCGS will pay Customer an amount equal to the current market value of the coin. In the case of a coin damaged by PCGS (as determined by PCGS in its sole discretion) which has already been graded by PCGS, PCGS will regrade the coin and will pay Customer an amount equal to the difference between the market value at the time of such regrading for an undamaged coin of the same type and grade and the market value for the coin as so damaged by PCGS. With respect to a lost or stolen coin which has not been graded previously by PCGS, PCGS will pay Customer the value of the coin as determined in good faith by PCGS. In the case of a coin damaged by PCGS (as determined by PCGS in its sole discretion) which has not previously been graded by PCGS, PCGS will grade the damaged coin and will pay Customer an amount equal to the difference between the market value of the coin if it were not damaged, and the market value of the damaged coin, on the date on which PCGS makes the determination that the coin has been damaged. For purposes of this Section 5, the market value of a coin shall be determined in good faith by PCGS based, where appropriate, on published or generally disseminated dealer price quotations or other information which reflects prevailing market prices. IN NO EVENT SHALL THE MARKET VALUE OF A COIN DETERMINED PURSUANT TO THIS SECTION 5 EXCEED THE INSURED VALUE OF SUCH COIN AS REFLECTED ON THE SUBMISSION FORM. The remedies set forth in this Section 6 shall be the sole and exclusive remedies for a lost, stolen or damaged coin, and PCGS SHALL HAVE NO LIABILITY WHATSOEVER TO CUSTOMER OR ANY THIRD PARTY FOR INDIRECT DAMAGES, CONSEQUENTIAL DAMAGES, SPECIAL DAMAGES, OR INCIDENTAL DAMAGES, INCLUDING WITHOUT LIMITATION, BUSINESS INTERRUPTION DAMAGE, COSTS OF DELAY OR LOST PROFITS.
6. PCGS Coin Holders.
 - (a) If Customer breaks open any PCGS coin Holder, it shall immediately return to PCGS the PCGS certification label and shall destroy such coin Holder. Each PCGS certification label at all times shall remain the property of PCGS. If Customer comes into possession of any Holder which is not completely sealed, Customer shall immediately return such Holder to PCGS.
 - (b) Customer acknowledges and agrees that breaking coins out of PCGS coin Holders involves the risk of personal injury, including without limitation, possible eye damage, and the risk of damaging the coin. PCGS SHALL HAVE NO LIABILITY WHATSOEVER TO CUSTOMER OR ANY OTHER THIRD PARTY FOR ANY PERSONAL INJURY OR DAMAGE TO ANY COIN, OR OTHERWISE, RESULTING FROM THE BREAKING OPEN OF A PCGS COIN HOLDER.
 - (c) If any coin is removed, inadvertently or intentionally, from its PCGS coin Holder, it shall be treated by Customer and PCGS as if it were never graded by PCGS, and Customer acknowledges that such coin may no longer qualify for PCGS grading. PCGS shall have no obligation to assign to it, if it is submitted for grading a grade previously assigned to it, and any guarantee that previously applied to the coin while it was in the PCGS coin Holder shall no longer apply to it.
7. Non-Assignability. The rights and obligations of Customer hereunder may not be assigned or transferred without the prior written consent of PCGS. Any attempt to do so will be void and of no force or effect.
8. Termination. Either party shall have the right to terminate this Agreement upon five (5) days' prior written notice.
9. Indemnification. Notwithstanding anything contained herein, Customer shall indemnify, hold harmless and defend PCGS and its stockholders, officers, directors, employees and agents (collectively, the "Indemnities") from and against any and all demands, claims, actions, suits or other proceedings and any and all liabilities, costs and expenses, including, but not limited to, reasonable attorneys fees and disbursements and costs of investigating claims of alleged violations, arising from any failure of Customer to perform any of its obligations under this Agreement including, but not limited to, any damages, costs, expenses, or liabilities resulting from the submission of Doctored coins as referenced in Section 3.

10. Miscellaneous.

- (a) Notices. Any notice permitted or required under this Agreement shall be in writing and shall be deemed given when delivered personally or three (3) days after being deposited with the United States Postal Service, first class postage prepaid, addressed as follows, or to such other address as shall be duly given by notice meeting the requirements of this provision:

To PCGS: Professional Coin Grading Service
P.O. Box 9458
Newport Beach, CA 92658

To Customer: At the address shown on the signature page hereof

Either party may give any notice, request, demand, claim or other communication hereunder using any other means (including personal delivery, expedited courier, messenger service, telecopy or electronic mail), but no such notice, request, demand, claim or other communication shall be deemed to have been duly given unless and until it actually is received by the party for whom it is intended.

- (b) Governing Law, Dispute Resolution, Venue and Attorney's Fees. This Agreement is delivered and accepted in the State of California and it is the intention of the parties that it be governed by and construed in accordance with the substantive laws of that State, without regard to conflicts of laws principles. The parties hereby consent to personal jurisdiction of the courts of the State of California with respect to any legal action to enforce the terms and conditions of this Agreement or otherwise arising under or with respect to this Agreement, and agree that the Superior Court of California, County of Orange, or, if applicable, federal District Court sitting in the County of Orange, State of California, shall be the sole and exclusive venue, and the State of California shall be the sole forum, for the bringing of such action. The prevailing party shall be entitled to recover all of its reasonable attorneys' fees, expenses and costs, including such costs that might not otherwise be recoverable as costs in the absence of this Agreement.
- (c) No Waiver. No failure by PCGS to enforce strictly any provision of this Agreement shall constitute a waiver of its right to enforce any other provisions of this Agreement or otherwise or to enforce the provision in question on any subsequent occasion. The rights, remedies and benefits herein are cumulative and, except as expressly set forth herein, are not exclusive of any rights, remedies or benefits which the parties hereto may otherwise have.
- (d) Headings. Headings to Sections herein are inserted for the convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Agreement.
- (e) Force Majeure. Each party shall be entitled to an extension of the date of any performance required of such party under this Agreement if the failure of the party to duly perform was solely because of a Force Majeure Event. "Force Majeure Event" shall be an act of God, riot, war, civil unrest, hostile fire, flood, earthquake, interruption of services (including without limitation transportation and utility services) or other cause beyond a party's reasonable control and anticipation (including without limitation, any mechanical, electronic, or communications failure, but excluding failure caused by a party's financial condition or negligence), or any inability due to the aforementioned causes to obtain necessary labor, materials, facilities or products.
- (f) Entire Agreement/Written Amendments. This Agreement represents the entire agreement of the parties hereto with respect to the subject matter hereof and supersedes any and all prior agreements between PCGS and Customer relating to the subject matter hereof, and no prior understandings, customs or courses of dealings shall be binding on the parties hereto. This Agreement may be modified only by written instrument signed by both parties hereto. No waiver of any right hereunder shall be effective unless it is given in a written document or instrument signed by the party waiving such right.
- (g) Severability. If one or more of the provisions contained in this Agreement shall be invalid, illegal or unenforceable in any respect in any jurisdiction, and such invalidity, illegality or unenforceability shall not adversely affect the respective interests of the parties hereto under this Agreement, then such invalidity, illegality or unenforceability in such jurisdictions shall not, to the fullest extent permitted by law, invalidate or render illegal or unenforceable such provision in any other jurisdiction, nor shall it affect any of the other terms and provisions of this Agreement.

PCGS.com



800-447-8848