

Able to Fetch High Prices in a Single Auction!

By Reg P. Wydeven
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Superman is an American icon. “Faster than a speeding bullet, more powerful than a locomotive, and able to leap tall buildings in a single bound,” the Man of Steel was famous for swooping in and saving the day.

Superman was born as Kal-El, the son of Jor-El, a scientist on the dying planet of Krypton. Jor-El placed his infant son in a spaceship headed for Earth just before Krypton exploded. Kal-El landed on the dusty plains of Kansas where he was discovered by farmers Jonathan and Martha Kent. They named the infant Clark and raised him as their own, imbuing him with strong Midwestern values.

Clark grew up and learned he gained super powers from Earth’s yellow sun. He used these powers to become Superman and fight to defend truth, justice, and the American Way.

Superman was created by Jerry Siegel and Joe Schuster and first appeared in *Action Comics* #1, in 1938, during the Great Depression. It was no coincidence that he landed in the Kansas plains, one of the areas the Depression hit the hardest. The superhero was seen as a beacon of hope during the dismal economic times with war looming in Europe. Many believe Superman reflected the liberal idealism of Franklin Roosevelt’s New Deal, as he championed social causes while combating crooked businessmen and politicians.

In the height of our current Great Recession, Superman has once again swooped in to save the day.

A couple living in the South, who wish to remain anonymous, were struggling financially and as a result, their house was being foreclosed on by their bank. They aren’t alone. During the economic downturn, more than 1.6 million properties were in some stage of foreclosure so far this year, according to RealtyTrac, along with millions more in 2008 and 2009.

The family was unable to make their loan payments and were soon in default. Their lender could then seek a judgment of foreclosure and start the redemption period. This is the timeframe the debtor has to come up with all of the money needed to pay off the loan. In Wisconsin, the redemption period for homestead property is six months.

If the debtor cannot come up with the funds at the end of the redemption period, the property can be sold at a sheriff’s sale and the proceeds go to the lender, with any surplus going to junior lien holders and finally the debtor.

Because the family in question could not come up with the funds, they began cleaning out the house. They were cleaning out the basement of the home, which had been in the family since the 1950s. It was here they stumbled upon a box with 8 or 9 comics in it, including the Holy Grail of comic books: *Action Comics* #1. Originally sold for 10¢, a copy of the book sold at auction earlier this year for \$1.5 million.

The family contacted ComicConnect.com, the company that brokered the record-breaking deal. The couple’s comic, one of only 100 thought to be in existence, was given a 5.0 VG (Very Good)/Fine rating on a scale of 1 to 10. Accordingly, ComicConnect.com believes it could fetch upwards of \$250,000 when they put it up for auction from August 27th through September 17th.

The company contacted the family’s bank and told them the money is coming. Soon, the family’s money problems will go up, up and away.

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