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AUCTION RULES AND POLICIES

1. This is a "Dealers Only" auction. Dealers must be registered with the auction and licensed by their state prior to transacting business. No Retail Customers are allowed. No guests are permitted unless approved by the Management, on night of sale only. No person under the age of 18 may be on auction property.
2. All purchases must be paid for on day of sale. Late Payments and Returned checks will be charged \$75.00.
3. Decisions by the local DMV as to whether or not a title is transferable shall be final.
4. All vehicles are consigned at owner's risk. The Auction assumes no responsibility for fire, theft or any other loss or damage to any vehicle or equipment. The Auction will not be responsible for the loss of any pullout equipment or radios left in vehicles.
5. Once a vehicle is check in, it must run across the Auction block. No outside sales. Vehicles may be pulled because of F & I situations.
6. Vehicles left on lot for longer than three days after a sale will be transported to the owner's lot at their expense.
7. In any case of arbitration the decision of the Auction Management is binding and final.
8. The Auction reserves the right to refuse anyone the use of its services.
9. The Auction reserves the right to void any transaction.
10. All warranties are those of the seller only. The Auction makes no warranties implied or expressed.
11. All buyers are responsible for returning vehicles in no less condition than when purchased.
12. 24 hours advance notice and approval of Auction Management is required before returning any vehicle.
13. Inoperative odometers must be brought to the Auction's attention on sale day. Odometers which cannot be read will be registered for sale as Odometer Discrepancy unless the vehicle is 10 years old or older, in which case the vehicle must be sold with miles Exempt.
14. The Auction is not party to the contract of sale, which is between the buyer and seller only.
15. It is the Dealer's responsibility to ensure that all Authorized Agents are aware of and abide by these Auction Rules and Policies.

16. It is the Seller's responsibility to correct any errors made by the auction as to announced condition mileage on windows etc. The Auction will not be responsible for administrative errors such as incorrect mileage on Bill of Sales or on the vehicle etc.
17. The buyer is responsible for verifying year, model and mileage readings prior to bidding on a car. Additionally, it is the buyer's responsibility to watch lights and to listen for announced conditions.
18. These policies are designed to ensure fair business practice and are subject to change without notice. Watch and listen for announcements regarding changes.
19. All checks must be imprinted with the name, address and telephone number of "your dealership." No personal checks will be accepted under any circumstances.
20. All dealers are notified that by register with Dealers Auto Auction, Inc., you are agreeing to receive faxes, voice reach and other marketing communications.

Warning – Do not incur expenses on a unit purchased with a title "not present". The Auction and/or Seller will not reimburse for any expenses. Do not Retail the unit until the title is received.

Announcements

Green Light (Ride and Drive) – Vehicles sold under the green light for \$1500.00 or more are arbitratable for defective parts of the engine including drive train, transmission, and rear end, where the cost of repair exceeds \$300.00 per item.

Yellow Light (Specified Defect) – Vehicles sold under the yellow light have an announced defect and are not arbitratable for that defect.

Red Light (As-Is) – Vehicles sold under the red light or for less than \$1500.00 are sold "As-Is", assume all defects, and are not arbitratable for any reason including but not limited to frame damage.

Mileage Announcements must be one of the following:

- In Excess of Mechanical Limits (5 digit Odometers)
 - Exempt (vehicle must be 10 years old or older)
 - Not Actual Miles (Odometer Discrepancy, TMU)
 - Actual Miles
1. Replaced VIN plates, missing emission equipment, odometers, air bag safety restraint systems or misrepresentation by decal or logos must be announced and arbitrated day of sale.
 2. Taxis, municipal, police vehicles, kit cars or current year for hire vehicle must be announced.
 3. Frame damage and/or flood damage must be announced prior to sale and must be arbitrated within 3 days of sale on green light vehicles over \$1500.00.
 4. All vehicles 10 years old or older are sold Mileage Exempt.

Arbitration

1. All complaints must be submitted for arbitration on the day of sale, prior to the vehicle leaving the Auction property. Failure to do so will terminate arbitration options.
2. Any arbitration price adjustment eliminates arbitration for further mechanical defects and makes the sale of that vehicle "As-Is".
3. The Arbitrator's decision is final in all disputes.
4. Warning lights – Caution lights – Air Bag lights – ABS lights, Inoperable A/C, and Inoperable A/C clutches are not arbitratable.
5. Structural Damage ... Dealers Auto Auction, Inc. abides by the NAAA Recommended Standards for Frame Damage. No bolt on structural parts are arbitratable i.e. core support etc.
6. "IF Sales" must be arbitrated night of sale.

Titles

1. Seller must produce transferable title to Auction within 30 days of sale. Failure to provide transferable title could result in the vehicle being rejected and returned by the buyer. If a buyer attempts to return a vehicle for "No Title" received after 30 days and the Auction has received the title before the vehicle is returned, then the buyer is obligated to keep the vehicle. The seller is responsible for all Auction fees and transport charges relating to the sale of a vehicle subsequently rejected for non-production of title.
2. Buyers acknowledge that titles may have affidavits attached.
3. All salvage, previous salvage or rebuilt titles must be announced prior to sale.
4. Buyers are cautioned not to sell or spend money on vehicles until they receive a negotiable title. Dealers Auto Auction, Inc. will not assume any responsibility for charges or expenses incurred on title-delayed vehicles.
5. The Auction will not accept any foreign titles.
6. 24 hour advance notice and approval of auction management is required before returning any vehicle.

Buyer's Responsibility for Returning Vehicles

1. When returning a vehicle the buyer is responsible for returning the vehicle in no less condition than when the vehicle was purchased.
2. Buyer acknowledges that when returning a vehicle the seller is responsible for transportation cost to and from the buyer's dealership only. The auction/seller is not liable for any work done to vehicle prior to receiving a "Transferable Title".

Seller's Responsibility

1. It is the Seller's responsibility to correct any errors made by the Auction or Seller as to announced conditions. The Seller is responsible to ensure that the vehicle is properly offered for sale at the Auction.
2. All money due to the Auction may be deducted from the sale checks.
3. If a vehicle is rejected, the Seller will be responsible for paying all Auction fees and reasonable documented expenses.

"IF Sales"

1. Buyers are committed to their last bid on "IF" or "Phone Call" sales for 24 hours.
2. Buyers are required to sign all "IF" deals on the Auction block at the time of sale.
3. "IF" deals must be arbitrated night of sale.
4. "If Sales" may be listed on G-BID.COM

Note: Dealers Auto Auction, Inc. reserves the right to modify these rules and procedures on an as needed basis.



Revised 2/1/2007

