

Auction Rules and Arbitration Policy

1. This Auction complies with all state, local and federal laws. All dealers must be licensed by their state and registered with this auction prior to doing business.
2. All dealers must be over 18 years of age. Children under 16 years of age are not allowed at the auction.
3. Dealers must wear their BIDDER NUMBER in order to buy and sell.
4. Dealers are responsible for the actions of their employees, representatives, and guests.
5. All returned checks or drafts will be charged a \$100 returned check or draft fee.
6. **No vehicle will be offered for sale without the VIN plate attached in the designated area. The auction reserves the right to refuse the sale of any vehicle in which the identification plate appears altered in any way. Such vehicles may be subject to seizure.**
7. All purchases must be paid for on sale day/day of purchase. All fees for all services are due on the day of sale or fees will be deducted from the sale proceeds at the same time transactions are settled.
8. All transactions conducted on auction property must clear through our office. **(Which includes OUTSIDE SALES)** Any dealer found in violation of this policy will be in violation of his/her auction privileges.
9. All vehicles must have a gate pass before leaving the premises. Gate passes are only issued during office hours. Vehicles are subject to a trunk and interior inspection prior to leaving the auction lot.
10. All vehicles are consigned at the owner's risk. The auction is **NOT** liable for theft or damage to any vehicle left at the auction. Sellers are advised to remove personal property, cellular phones, etc. from their vehicles prior to checking in the vehicle.
11. Auction Management reserves the right to refuse service to anyone.
12. Please have your vehicles on the premises as early as possible. Vehicles must be represented accurately and fairly. Unsafe vehicles will be towed across the auction block. Tow charge will be incurred.
13. Title discrepancies should be brought to auction's attention if known before sale of the vehicle.

14. To the best of the Seller's knowledge, information, condition, description, known defects, mileage and disclosure statements relating to the vehicle are accurate and fully disclosed.

Payment

1. Buyers must pay for all purchases on the DAY OF THE SALE.
2. All purchases must be paid for with Certified Funds or Money Order unless approved to use Dealership business checks. The only exception to the above will be pre-approved floor planning or site draft.
3. No checks or funds will be issued to the Seller for sold vehicles until a negotiable title has been remitted to the auction.
4. Under NO circumstances shall any Dealer stop payment on a check or refuse to honor draft.

If Sales

If the seller announces that the vehicle will be sold on an "IF" basis after the bidding concludes, the buyer will be obligated to purchase the vehicle for 24 hours following the time of the sale. It is the Buyer's responsibility to verify any "IF" sale resolution. Any "IF" sale approved within the time limits will be considered a sale regardless of whether the Buyer has received notification within the time frame.

Off The Block Sales

"Off The Block Sales" will be binding between the buyer and seller.

NO ARBITRATION ON OFF THE BLOCK SALES.

Light Systems

IT is the seller's responsibility to make the proper announcement and ensure that the appropriate lights are lit. It is the buyer's obligation to watch the lights and listen to announced conditions. The auction disclaims any obligation for administrative errors which result in inaccurate announcements.

***Green Light – “Ride and Drive”**

Seller declares that the vehicle is mechanically sound and subject to all arbitration policies. **Seller represents that there is no defect in the internal parts of the engine, transmission and rear end exceeding \$400 to repair.**

***Red Light – “As – Is”**

Vehicle is being sold “AS – IS” mechanical.

The following conditions represent an “AS – IS” sale and are not subject to arbitration for any reason, except odometer discrepancies, frame/unibody and mandatory announcements.

- A. All vehicles sold under \$2000.
- B. All vehicles 10 years old and older.
- C. All vehicles over 100,000 miles.
- D. All vehicles sold for \$500 or less are exempt from frame/unibody arbitration.
- E. All miscellaneous vehicles such as boats, campers, taxi's, motorcycles, dune buggies, trailers, jet skis, antique cars, snowmobiles, these items are exempt from arbitration for frame/unibody damage, mileage/hours and year model. These vehicles are sold “AS – IS”.
- F. Sellers must use the light system and make the necessary announcements to properly identify the following:
 - Frame damage, excessively rusted or rotted frames. (Sold AS – IS”)
 - Flood, fire cars, salvage, reconstructed, antiques (1980 or older), clip cars, motorcycles, boats and trailers must be announced and sold “AS – IS”.
 - Gas/diesel conversions.
 - TMU – (True Miles Unknown) All TMU vehicles are sold “AS – IS”.
 - “Lemon – Law” vehicles. (Sold “AS – IS”)
 - Police cars and taxis. (Sold “AS – IS”)
 - All vehicles towed through the block must be sold “AS – IS”, and are not subject to arbitration for any reason.

- Vehicles with altered suspension kits. (Sold “AS – IS”)

***”Title Absent”**

Assignable title does not accompany the vehicle; seller has 21 working days to provide an assignable title to the auction. Buyer is cautioned not to spend money on, not to excessively drive, and not to sell any “Title Absent” vehicle until the title is received by the auction. Auction must be notified 24 hours prior to vehicle being returned. If auction receives title within the 24 hours, the sale is still binding. If the title has been mailed by the auction, buyer can not return vehicle. **The Auction will not be responsible for transportation or other expenses associated with a returned vehicle.**

Arbitration Policy

Vehicles are arbitratable for 1 hour from time of sale and only for dealers. Dealers have 1 hour to pay for vehicles and arbitrate a Greenlight vehicle. NO EXCEPTIONS. Any arbitrated vehicle automatically becomes an “AS – IS” transaction, with no further arbitration for mechanical defects.

The following items are subject to arbitration unless otherwise announced.