WELCOME TO POWELL AUCTION & REALTY LLC. ONLY LOTS SOLD WITH "GREEN LIGHT" OR "RIDE & DRIVE" ANNOUNCED BY THE AUCTIONEER WILL BE CONSIDERED BY THE ARBITRATOR. ANY VEHICLE THAT THE CHECK ENGINE LIGHT IS ON IS NOT ELIGIBLE FOR GUARANTEE NOR ARBITRATION. YOU WILL HAVE TIL 2:00pm AUCTION DAY ONLY FOR ANY ARBRITRATION ISSUES.

**GENERAL ARBRITRATION POLICIES:**

THE POLICIES OF THIS AUCTION ARE INTENDED TO PROMOTE FAIR AND ETHICAL TREATMENT TO BOTH THE BUYER AND SELLER: IF THE AUCTION DETERMINES THAT THE TRANSACTION IS NOT FAIR AND ETHICAL TO EITHER PARTY, THE SELLER AND THE BUYER AGREE THAT THE AUCTION MAY CANCEL THE SALE, AT ITS SOLE DISCRETION. THE AUCTION DOES NOT GUARANTEE INFORMATION LISTED IN ELECTRONIC DATA VEHICLE HISTORIES (i.e. CARFAX, AUTOCHECK, ETC...) AND WILL NOT ARBITRATE SOLELY ON EDVH DATA. THE DECISION OF THE ARBITRATION DEPARTMENT IS FINAL AND BINDING ON BOTH THE BUYER AND SELLER: ARBITRATIONS ARE LIMITED TO ONE PER VEHICLE; THEREFORE ALL CONCERNS SHOULD BE INCLUDED IN THE INITIAL ARBITRATION CLAIM.

**THE BUYER IS RESPONSIBLE FOR LISTENING TO ANNOUNCEMENTS RELATED TO THE VEHICLE, MADE BY THE AUCTIONEER OR REPRESENTATIVE, PRIOR TO THE START OF THE SALE FOR EACH VEHICLE.**

**NEW BUYING SCALE:**

**$1 - $1000 = $100**

**$1001 - $2000 =$200**

**$2001 – $3000 = $300**

**$3001 – ABOVE = $350**

****RATES / SCALES MAY VARY FROM AUCTION-TO-AUCTION, PLEASE MAKE SURE YOU FAMILARIZE YOURSELF WITH EACH AUCTION BEFORE BIDDING****

**SELLER'S RESPONSIBILITIES:**

AS TO ANY VEHICLE CONSIGNED OR SOLD AT THE AUCTION, THE SELLER REPRESENTS TO THE BUYER THE FOLLOWING:

1. THE CONDITION, DESCRIPTION, KNOWN DEFECTS, MILEAGE AND DISCLOSURE RELATING TO THE VEHICLE ARE ACCURATE AND FULLY DISCLOSED. THIS INCLUDES ANNOUNCING ALL VEHICLES WITH REBUILT, SALVAGE OR FLOOD TITLES AND/OR VEHICLES THAT HAVE A GOVERNMENT TITLE WHICH THESE WILL NOW BE RAN UNDER RED LIGHT. ALL DELIVERY VEHICLES MUST BE ANNOUNCED AT THE TIME OF CONSIGNMENT.
2. SELLERS MUST DISCLOSE ALL MECHANICAL PROBLEMS.

3. THE VEHICLE IS PROPERLY OFFERED FOR SALE AT THE AUCTION AND ALL ANNOUNCEMENTS/VEHICLE DESCRIPTIONS PROVIDED TO THE BUYER ARE ACCURATE AND COMPLETE. IT IS THE SELLER'S OBLIGATION TO CORRECT ANY ERRORS AS TO THE ANNOUNCED CONDITIONS OR DESCRIPTIONS.
4. ALL VEHICLES BROUGHT IN NEEDING FUEL WILL BE A $10 FUEL CHARGE.
5. SELLERS ARE NOT REQUIRED TO CERTIFY MILEAGE ON VEHICLES THAT ARE CONSIDERED "EXEMPT" (VEHICLES OVER TEN (10) YEARS OLD) UNDER FEDERAL LAW (SEC. 7105, PUBLIC LAW 105-178 JUNE 9, 1998) EXCEPT IN CASES WHERE THE LOCAL OR STATE LAW SUPERCEDE THE FEDERAL REQUIREMENTS. HOWEVER, SELLERS MAY REPRESENT MILES ON EXEMPT UNITS – ANY STATEMENTS MAD BY THE SELLER AND ALL KNOWN ODOMETER DISCREPANCIES ARE GROUNDS FOR ARBITRATION.

**BUYER RESPONSIBILITIES:**

1. THE BUYER WILL INSPECT THE VEHICLE PRIOR TO THE SALE. THE BUYER MUST VERIFY THE SELLER'S REPRESENTATIONS AND NOTIFY THE AUCTION IMMEDIATELY OF ANY DISCREPANCIES WITHIN THE TIME FRAME AS STATED IN THIS ARBITRATION POLICY. BUYER WILL EXAMINE THE VIN, MODEL, THE YEAR AND VERIFY ODOMETER BEFORE LEAVING AUCTION GROUNDS.
2. THE BUYER UNDERSTANDS THAT SELLERS ARE NOT REQUIRED TO CERTIFY MILEAGE ON VEHICLES THAT ARE CONSIDERED "EXEMPT" (VEHICLES OVER TEN (10) YEARS OLD) UNDER FEDERAL LAW (SEC. 7105, PUBLIC LAW 105-178 JUNE 9, 1998) EXCEPT IN CASES WHERE THE LOCAL OR STATE LAW SUPERCEDE THE FEDERAL REQUIREMENTS.
3. THE BUYER WILL FOLLOW AUCTIONEER'S CADENCE ON PRICE – ANY MISUNDERSTANDING CONCERNING PRICE MUST BE ADDRESSED AT DROP OF HAMMER.
4. THE BUYER WILL INFORM THE AUCTION IMMEDIATELY OF ANY DISCREPANCIES AS TO THE SELLER'S REPRESENTATIONS, WARRANTIES AND DESCRIPTIONS. PLEASE BE AWARE THAT ITEMS WRITTEN ON A VEHICLE BY THE SELLER ARE A REPRESENTATION AND SUBJECT TO ARBRITRATION. ARBITRATION WILL BE LIMITED TO THE SPECIFIC DEFECTS DESCRIBED BY THE BUYER UPON PLACING THE VEHICLE IN ARBITRATION.
5. THE BUYER UNDERSTANDS ALL THE FEES, RULES AND POLICIES OF THE AUCTION BEFORE BIDDING.
6. THE BUYER WILL PAY THE BID PRICE PLUS A BUYER'S FEE AS POSTED AND ANY AND ALL OTHER APPLICABLE FEES.
7. THE BUYER AGREES THAT VEHICLES RETURNED TO AUCTION MUST BE RETURNED IN THE SAME OR BETTER CONDITION THAT WHEN PURCHASED. BUYERS MAY BE CHARGED FOR EXCESSIVE MILEAGE AND/OR DAMAGES, WHICH WILL BE DETERMINED BY THE AUCTION.
8. THE BUYER MUST NOTIFY AUCTION COMPANY OF ANY PROBLEMS WITH MOTOR, TRANSMISSION, OR DRIVE TRAIN BY 1:30PM ON AUCTION DAY OR BY 12 NOON THE FOLLOWING DAY AFTER AUCTION IF NOT ON SATURDAY.

**ATTENTION BUYERS**

**BUYERS ARE RESPONSIBLE FOR INSPECTING ALL VEHICLES THOROUGHLY. IGNORANCE OF VEHICLE MILEAGE, CONDITION, FUNCTIONS AND/OR FEATURES DOES NOT ABSOLVE BUYER FROM CONTRACTUAL OBLIGATION TO CONSUMMATE THEIR PURCHASE AS PER THESE AUCTION POLICIES, RULES AND REGULATIONS.**

**"AS-IS" VEHICLES:**

VEHICLES THAT MEET ANY ONE OF THE FOLLOWING CONDITIONS ARE SOLD "AS-IS" AND ARE NOT SUBJECT TO ARBITRATION FOR ANY REASON, EXCEPT FRAME/UNIBODY AND TITLE.

1. RECREATIONAL VEHICLES, BOATS, BUSES, MOTORCYCLES, DUNE BUGGIES, TRAILERS, SNOWMOBILES, JET SKIS, ANTIQUES AND KIT CARS. THESE VEHICLES ARE ALSO EXEMPT FROM ARBITRATION FOR FRAME/UNIBODY DAMAGE, MILEAGE, HOURS, AND YEAR MODEL DISPREPANCIES.
2. ANY VEHICLE THAT IS PUSHED OR TOWED THRU AUCTION.
3. ALL "AS-IS" (RED LIGHT) VEHICLES ARE **NON-REFUNDABLE**.

**AUCTION POLICY ADDENDUMS:**

1. ALL INOPERABLE VEHICLES SOLD; BY BEING TOWED/PUSHED THRU THE AUCTION LANE OR AUCTIONED OUTSIDE WHILE PARKED ON SPOT, ARE CONSIDERED TO BE A FINAL "AS-IS" / "WHERE IS" AUCTION SALE AND ARE NOT SUBJECT TO ARBITRATION FOR ANY REASON.
2. THE DECISION OF THE AUCTION MANAGEMENT SHALL BE FINAL IN ALL DISPUTES, AND BOTH THE BUYER AND THE SELLER AGREE TO THESE TERMS.

**SELLER GUARANTEE:**

THIS REPRESENTS THAT THE SELLER IS STATING THE ENGINE AND TRANSMISSION AND DIFERENTIAL ARE IN GOOD WORKING ORDER AND THE BUYER HAS TIL 2:00pm AUCTION DAY ONLY TO DISPUTE ANY ISSUES WITH THE VEHICLE. IF YOU ARE DISPUTING A SELLER GUARANTEE, YOU MUST HAVE INSPECTION DONE AT MECHANIC APPROVED BY THE AUCTION COMPANY. IF YOU, THE BUYER ARE INCORRECT ABOUT THE PROBLEM YOU WILL BE RESPONSIBLE FOR THE INSPECTION FEE OF $50.00. IF YOU, THE BUYER, ARE CORRECT ABOUTH THE PROBLEM THEN THE INSPECTION FEE SHALL BE WAIVED. THE REPAIR BILL MUST BE $600.00 OR MORE FOR US TO CONSIDER RETURNING THE VEHICLE.

**AS-IS:**

THIS REPRESENTS THAT YOU ARE PURCHASING THIS VEHICLE WITH ALL FAULTS.

**SHERMAN ANTI TRUCT ACT**

IT IS STRICTLY PROHIBITED TO CONSPIRE WITH ANOTHER PARTY TO COLLUDE BIDS OR OFFER ANY OTHER PARTY NOT TO BID AGAINST YOU OR ANY OTHER PARTY OR PARTIES. VIOLATORS WILL BE REPORTED TO THE FEDERAL AUTHORITIES.

**OUTSIDE AUCTIONS**

OUTSIDE SALES, SALES CONDUCTED OFF THE AUCTION BLOCK AND ON AUCTION PROPERTY WITHOUT AUCTION PARTICIPATION, ARE NOT PERMITTED. ALL SALES CONDUCTED ON AUCTION PROPERTY MUST BE PROCESSED AND CONSUMMATED THROUGH THE AUCTION AS IF SOLD BY AUCTION AND WILL BE SUBJECT TO ALL FEES AND COMMISSIONS. THESE SALES WILL BECOME "AS IS" SALES, MAY NOT BE ARBITRATED AND THE SELLER AND BUYER WILL NOT ENJOY ANY PROTECTION UNDER POWELL AUCTIONS POLICIES, RULES AND REGULATIONS. **WARNING** – ANYONE CONDUCTING VEHICLE SALES ON AUCTION PREMISES WITHOUT SENDING PAPERWORK THROUGH OFFICE WILL BE SUBJECT TO A $250 FINE AND BUYING AND SELLING PRIVILEGES WILL BE REVOKED. **NOTICE:** YOU ARE ON PRIVATE PROPERTY. YOU ARE WELCOME AS LONG AS YOU ABIDE BY ALL AUCTION POLICIES.

**VEHICLE OWNERSHIP**

OWNERSHIP IS TRANSFERRED TO THE BUYER AT THE FALL OF THE HAMMER WHEN THE AUCTIONEER RECOGNIZES THE BUYER'S HIGH BID. POWELL AUCTION ASSUMES NO RESPONSIBILITY FOR VEHICLES PRIOR TO OR AFTER THE FALL OF THE HAMMER.

## GENERAL INFORMATION

**POLICIES** - ALL BIDDERS & SELLERS SHOULD BECOME KNOWLEDGEABLE OF POWELL AUCTION & REALTY LLC POLICIES. THE AUCTION RESERVES THE RIGHT TO CHANGE THE POLICY AS NEEDED. LACK OF KNOWLEDGE OF THE POLICIES WILL NOT RELEASE CUSTOMERS FROM THEIR OBLIGATIONS.

**BIDDERS –** AUCTION RESERVES THE RIGHT TO ACCEPT OR REJECT ANY AND ALL BIDS OR BIDDERS AND TO BID ON BEHALF OF SELLERS.

**VEHICLE INFORMATION** – A LIST OF VEHICLES OFFERED FOR SALE WILL BE AVAILABLE PRIOR TO EACH SALE. AUCTION DOES **NOT** ASSUME RESPONSIBILITY FOR ACCURACY OF SUCH LISTING INCLUDING YEAR, MILEAGE AND OPTIONS. ACCURACY OF INFORMATION ON WINDSHIELD IS ALSO **NOT** GUARANTEED. THE LIST IS USED FOR A GUIDE ONLY.

**TAMPERING** – ANY PERSON FOUND TAMPERING WITH OR REMOVING EQUIPMENT FROM VEHICLES WILL BE SUSPENDED FROM THE AUCTION AND PROSECUTED TO THE FULLEST EXTENT OF THE LAW. DEALERS WILL BE HOLD RESPONSIBLE FOR THE ACTIONS OF THEIR EMPLOYEES OR AGENTS.

**DISCLAIMER** – AUCTION EXDISCLAIMS ALL WARRANTIES, EITHER EXPRESSED OR IMPLIED, INCLUDING ANY IMPLIED WARRANTIES OF MERCHANTABLILITY OR FITNESS FOR A PARTICULAR PURPOSE, AND NEITHER ASSUMES NOR AUTHORIZES ANY OTHER PERSON TO ASSUME FOR IT ANY LIABILITY WITH THE SALE OF ANY VEHICLE. BUYERS WILL NOT BE ENTITLED TO RECOVER FROM SELLER OR AUCTION ANY CONSEQUENTIAL DAMAGES FOR LOSS OF USE, TIME, PROFIT, INCOME OR ANY OTHER INCIDENTAL DAMAGES.

**BIDDING CREATES A BINDING CONTRACT** – ALL BIDDERS PLACING BIDS AT POWELL AUCTION AGREE TO TERMS, CONDITIONS AND PROVISIONS CONTAINED IN THESE "GENERAL AUCTION POLICIES" AND AS MAY OTHERWISE BE POSTED OR ANNOUCED AT THE AUCTION. POWELL AUCTION'S FINAL ACCEPTANCE OF A BIDDER'S HIGH BID WILL FORM A VALID, ENFORCEABLE CONTRACT BETWEEN THE BIDDER AND POWELL AUCTION.

**CALL (IF) BIDS** – VEHICLESMAY BE SOLD WITH A "CALL/IF" MEANING THE SELLER WILL BE NOTIFIED OF THE HIGH BID FOR ACCEPTANCE OR REJECTION. THESE ARE BINDING ON BUYER FOR 30 MINUTES AFTER VEHICLE HAS BEEN SOLD. ONES THAT ARE SOLD FOR FINANCIAL INSTUTIONS ARE BINDING UNTIL 3PM ON MONDAY FOLLOWING AUCTION. IT IS THE BUYERS RESPONSIBILITY TO CONTACT AUCTION FOR STATUS OF BID. FAILURE TO DO SO WILL NOT RELEASE BUYER OF POTENTIAL PURCHASE OBLIGATION.

## PLEASE ENTER THE AUCTION PREMISES AT YOUR OWN RISK – BE ALERT – WATCH FOR MOVING VEHICLES!! SAFETY IS OUR #1 CONCERN