



Terms & Conditions

- 1) This is a Dealer's Only Auction. All Dealers must be approved and registered before buying vehicles.
- 2) Auction ID cards and bidder badges must be used at all times. All dealers are responsible for their own cards. Written notice from an authorized representative must be received to terminate a buyer/agent. Dealers are responsible for the conduct of their representatives and guests. Children less than 12 years of age are not allowed anywhere on auction property except in the guest lounge due to safety concerns.
- 3) All vehicles offered for sale are subject to inspection by state and local authorities, FBI, and National Auto Theft Bureau.
- 4) All attempts have been made to give correct listing and information of vehicles offered for sale on behalf of selling dealerships. Sales sheets listing dealership's vehicles entered in sales will be available prior to sale. It is the sole responsibility of the buyer to be aware of selling description, announcements, examination of vehicles and to accept vehicles present description. Any and all information written on vehicle's windshield and window, including but not limited to mileage, year, model, and or odometer condition, is for convenience only and the auction is not responsible for its accuracy; it is the buyer's sole responsibility to verify such information.
- 5) Selling Descriptions:
 - a) **"As-Is"** without mechanical guarantee of any kind(including year and/or frame condition). All vehicles selling for \$3,000 or less are automatically "As-Is" regardless of any announcements to the contrary from the auction block of otherwise.
 - i) All vehicles announced as repossessed are "As-Is".
 - ii) All New car trades are "As-Is" unless announced differently by the seller representing the vehicles.
 - iii) All vehicles with over 200,000 miles are automatically "As-Is"
 - iv) All Diesels are automatically As-Is
 - b) **"Ride and Drive"**- guarantees engine, transmission, and drive axle with the exception of announced defects or conditions: however in no event will conditions which, in the sole opinion of the arbitrator, may be corrected for \$600 or less be arbitrated. Any announced condition regarding a component of a vehicle renders that entire component not eligible for arbitration (i.e. announcement that a transmission slips going into 4th gear means the entire transmission is completed or not subject to arbitration).
 - c) **"PTO"** is the powertrain only Limited Guarantee indicated in the lanes and electronically via **announcement only**. Disclosure requirements for defects or issues over the NAAA's policy dollar amount threshold include the follow areas/items:
 - **Major Components**
 - Engine problems
 - Cracked or Repaired Block
 - Transmission problems
 - Rear End
 - 4x4 System problem

- **Vehicle History Issues**

- Structural Damage/Certified Structural Repair or Replacement/Structural Alteration
- Not actual miles/Inoperative Odometer
- Salvage or Reconstructed/Theft Recovery/Stolen vehicles (including history)
- Flood Damage (by Auction Inspection, discovered by DMV and/or Insurance company records)
- Lemon Law/manufacturer's buyback
- Grey Market Vehicles
- Vehicles being sold with no title (Bill of Sale only)
- Bio-Hazard vehicles as required by law

*The Limited Guarantee can be offered on **all vehicles** priced \$3,001 or over. All Time Periods and Mechanical defect dollar limits are according to the Arbitration Guidelines section of the latest version of the NAAA Arbitration Policy. Please see full policy for more details.*

- d) Any guarantees announced by sellers representing vehicles which are and above those contained in these "Terms and Conditions" are strictly between Buyer and Seller. GSBA shall not be bound by such announcements and Buyers and Sellers will be required to pay all buy and sales fees associated with such transactions whether said transaction is completed or not.

6) The following announcements must be made at time of sale:

- a) Reconditioned or Salvage Titles
- b) Flood Damaged Vehicles
- c) Frame Altered, Frame or Unibody Damage
- d) Broken, Replaced or Over limit Odometers
- e) Total rebuilds
- f) Missing, Improperly Repaired or Deployed Air Bags
- g) Missing or non-functional catalytic converters
- h) Lemon Law Buybacks
- i) Gray Market vehicles. Failure to make the appropriate announcements will subject the vehicle to arbitration.
- j) Previous Canadian Vehicles (registered, titled, etc. previously in Canada at any time)

7) **Arbitration:** failure to request arbitration within the required times automatically converts the vehicle to "As-Is")

- a) Arbitration must begin no later than 2 hours after the last vehicle is sold on the block as evidenced by the sale time on the block ticket.
- b) "Ride and Drive" vehicles purchased on an "If" or "With a Call" must be arbitrated within 2 hours after the last vehicle is sold as evidenced by the sale time on the block ticket. Failure to submit vehicle to arbitration within this time frame forfeits rights to arbitrate vehicle
- c) In no event will conditions which, in the sole opinion of the arbitrator, may be corrected for \$500 or less be arbitrated.
- d) Undisclosed Frame Damage is subject to arbitration as per NAAA policy dictates. Vehicles found with undisclosed frame damage must be electronically measured by a certified body shop and a written report submitted to the arbitrator. The expenses of such measurement shall be paid by the party who loses the arbitration.
- e) Warning lights, including but not limited to "check engine", "ABS", "air bag" will not be arbitrated.
- f) The decision of the arbitrator is final and binding on both buyer and seller.
- g) Once the vehicle is gate passed and exited opportunity for arbitration is forfeited, regardless of time frame.

- 8) **Miles Announced:** (are announced on behalf of selling dealerships – GSBAA is not responsible for odometer declarations)
- a) Actual Miles – miles not exceeding 99,999
 - b) Over – miles exceeding 99,999
 - c) Exceeds Mechanical Limits - mileage exceeds the mechanical limits of the odometer and are not guaranteed
 - d) Exempt – vehicle ten years old as of January 1st of the current year are exempt from an odometer statement and are exempt from mileage discrepancies in CarFax or Auto Check reports, however, broken odometers which do not register mileage must be announced as “True Miles Unknown”.
 - e) TMU - true mileage unknown – no guarantee of mileage.
 - f) GSBAA must be notified by buyer on vehicle purchases with unannounced broken odometers within 7 days after vehicle was sold on the block in lane, and 2 days after the receipt of the vehicle if bought online. After these periods end the vehicle is not returnable.
- 9) **“IF” deals (will call)** Vehicles auctioned from the block which do not meet minimum reserved prices may, at the sole Discretion of GSBAA be placed on “IF Deals”(will call). The following rules apply to “IF” Deals (will call):
- a) If the vehicle was sold with a “Ride and Drive”, Buyer shall have 2 hours after the sale time noted on the block ticket to perform his inspection and/or test drive and submit the vehicle to arbitration, if desired. Failure to submit the vehicle to arbitration within this time frame forfeits Buyer’s right to arbitration and the vehicle becomes “AS-IS”. **If the vehicle is gate passed out, arbitration opportunity for that vehicle is forfeited!**
 - b) GSBAA will make every effort to contact Sellers and Buyer on “IF Deals” (will call), resolve as many as possible, and notify the Buyer on the sale date. When this is not possible, the sale of the vehicle remains binding upon the Buyer until close of business on the day of sale. After that time period, if Seller has not accepted Buyer’s offer, Buyer shall have the option of completing the sale or canceling the offer.
 - c) GSBAA will make every effort to contact Buyers whose offers are accepted on “IF Deals” (will call), **however, it is the Buyer’s sole responsibility to contact GSBAA to determine whether Buyer’s offer was accepted.**
- 10) GSBAA assumes no liability for those attending auction and all attending are urged to use caution at all times, especially while vehicles are being moved. Additionally, GSBAA is not liable for any damage caused to vehicles by theft, fire, conversion, collision, vandalism, and/or all acts of God. Persons test driving vehicles agree to accept full responsibility for all liability resulting from such action, including but not limited to damage to the driven vehicle, to other persons and property, and agree to indemnify and hold GSBAA harmless from any and all claims resulting there from.
- 11) Vehicles left on GSBAA property are at the sole risk and liability of the seller, prior to sale across the block, and thereafter of the buyer if the vehicle is sold, or of the seller if the vehicle did not sell. Vehicles should be removed within 24 hours after the sale. Vehicles remaining more than 3 days after the conclusion of the sale which are not entered in the next sale are subject to towing and storage fees.
- 12) Sellers are allowed 21 working days after sale to produce a valid title. **After 21 working days**, excluding the day the vehicle was sold and any banking holidays, buying dealer may contact the auction in writing of its intent to return the vehicle if title is not produced. **Auction shall have 10 working days** after receipt of such notice to produce title or buyer will be allowed to return vehicle and cancel sale. Seller shall be liable for sales and buy fees on such transactions. When sellers announce “Possible Slow Title” prior to the car being sold, the 21 working day period shall be increased to 45 working days. Sellers shall be responsible for transportation costs both ways on vehicles returned due to inability to produce a title. Buyers are cautioned not to sell or incur expenses on any vehicle purchased prior to receipt of title as GSBAA will not incur any liability to reimburse buying dealer.

- 13) Buyer agrees to pay for all vehicles purchased at time of sale in cash or by draft, check if approved by GSBAA for payment by draft or check, or by buyers Authorized floorplan approved by Auction Staff prior to time of sale . Only company checks imprinted with the name of the dealership will be accepted. **Personal checks are not accepted.** In the event a check or draft is returned unpaid for any reason other than title correction, GSBAA will assess a returned item fee in the amount of \$200 per return. Method of payment is subject to approval solely by GSBAA.
- a) Dealers may, upon express approval of GSBAA, leave a separate check for each vehicle purchased which will be held until title for said vehicle comes in. Upon receipt of vehicle title by GSBAA, the check for that vehicle will be deposited.
 - b) Dealers may, by special permission, be allowed to deliver a check the next day subject to the following conditions:
 - i) Dealer must have drafting arrangements set up and approved by GSBAA
 - ii) Dealers who fail to leave a check at the time of sale and who fail to deliver a check within 24 hours of receipt of title by GSBAA will be assessed a late check fee of \$100 per title.
 - iii) Titles not paid by the second business day of receipt by GSBAA will be paid by bank draft with appropriate draft and late fees added to the cost of the vehicle.
 - c) Acceptance of dealer checks and drafts by GSBAA is a privilege. Repeated instances of returned checks and/or drafts will result in suspension of check and/or draft privileges and require payment in cash.
- 14) All sales are recorded on audiotape and/or videotape and reviewed in the event of a dispute. The auctioneer's decision will be final in a dispute. Upon removal of a vehicle from the sale or when 24 hours have elapsed from the time of sale as evidence by the block ticket, no recourse is available.
- 15) The minimum advance bidding increment is \$25 up to \$1,000 ask price and \$50 minimum advance thereafter.
- 16) GSBAA must be notified in writing, in advance, of Buyer's intent to return vehicle being returned for any reason. Buyer shall be required to obtain GSBAA's approval of such return, in writing, prior to returning any vehicle. If GSBAA approves a return, Buyer will be solely responsible for all costs and fees associated with the vehicle and its return unless otherwise notified and approved by GSBAA in writing.
- 17) All checks and drafts shall be honored without protest. If any check or draft is returned unpaid for any reason whatsoever, other than title correction, a returned item fee of \$200 will be charged.
- 18) Dealers that utilize the auctions services for vehicle transportation (pick up or delivery) understand that the auction bears no responsibility for any issues that the vehicle may incur during transportation. The owner of the vehicle assumes all risk involved.
- 19) GSBAA publishes, from time to time, additional Rules and Policies governing the operation of its automobile auction. Such Rules and Policies are also subject to change without notice. Acceptance of these terms and conditions also constitutes acceptance of those rules. GSBAA may amend these terms and conditions at any time without notice. Continuing to buy or sell at GSBAA shall constitute acceptance of such changed terms and conditions whether or not a new written copy is signed.
- 20) Vehicles parked outside the locked gate during or after hours, by Auction staff or otherwise, are done so at the full responsibility of the vehicle owner. GSBAA takes no responsibility for vehicles left outside the locked gate under any circumstance.

I agree to these terms and conditions _____ Date _____