

Effective September, 2004

General Policies



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1. The Greater Rockford Auto Auction (GRAA) is a DEALERS ONLY auction. ABSOLUTELY NO RETAIL BUYERS ARE ALLOWED ON THE PREMISES.
2. All Dealers must be registered with this auction to buy or sell vehicles. Dealers must be registered BEFORE doing any business.
3. ALL CARS PURCHASED MUST BE PAID FOR ON THE DAY OF THE SALE EITHER BY CASH, CHECK, OR FLOOR PLAN.
4. THE AUCTION ASSUMES ABSOLUTELY NO RESPONSIBILITY FOR MILEAGE DISCREPANCIES. We are only an agent and are not the buyer or seller of cars.
5. No vehicle will be offered for sale without proper serial number identification or correct serial number plate.
6. ALL DEALERS AND THEIR REPRESENTATIVES AGREE TO FOLLOW THE RULES AND ARBITRATION POLICIES OF THIS AUCTION AT ALL TIMES.
7. All titles submitted by Seller must be in Seller's company name on title or reassignment form - alterations, erasures, or damaged titles will not be accepted.
8. ALL TITLE ATTACHED "TA" SALES MUST BE ANNOUNCED. Failure to announce "TA" sales is grounds for rejection.
9. Seller must produce an assignable title within twenty one (21) days.
10. Buyers are cautioned not to spend any money on "TA" cars until they receive the title. Buyers are also reminded that they are responsible for any physical or mechanical damage that occurs to the car while waiting for the title. GRAA will not reimburse any expenses on vehicle returned for lack of title.
11. After the 20th day the Buyer may bring the car back. However, after the 20th day if the title reaches this auction prior to the vehicle being returned, a return will not be allowed.
12. If the Seller cannot produce a title and a car is returned, the Seller will be charged a \$50.00 processing fee.
13. SALVAGE TITLES, PREVIOUS SALVAGE TITLES, REBUILT SALVAGE TITLES, OR JUNK TITLES MUST BE ANNOUNCED. (Salvage titled vehicles can only be sold to salvage licensed dealers.)

14. ALL DEALERS MUST REPURCHASE VEHICLES WITH UNDISCLOSED TITLE HISTORY: i.e. salvage, fire, junk, rebuilt, theft recovery, flood, etc. Buyers have 180 days to notify this auction regarding an undisclosed permanently branded title.
15. IT IS THE SELLER'S OBLIGATION TO CORRECT ANY ERRORS MADE BY THE AUCTION AS TO ANNOUNCED "CONDITIONS" OR INFORMATION DISPLAYED ON THE VEHICLE OR SALE TICKET.
16. All cars needing fuel will be charged \$5.00.
17. All vehicles are subject to search prior to leaving the auction.
18. All consigned vehicles must be run across the auction block. Any outside transactions must be consummated through Auction management. All sales will be strictly sold "as is."
19. The test track is provided to allow an opportunity to determine general reliability issues. IT IS NOT TO BE USED AS A RACE TRACK AND/OR AS A TOOL TO CAUSE DAMAGE TO A VEHICLE TO ALLOW FOR ARBITRATION AND/OR REJECTION.
20. It is the Buyer's responsibility to pay attention to announcements when bidding on a car. If a Buyer is unsure why a light is on, he or she must be sure to ask. All announcements must also be written on the sale ticket.
21. GRAA does not guarantee years of trailers, boats, outboard motors, motorcycles, antique cars or recreational vehicles. These vehicles are always sold "as is."
22. ALL DEALERS MUST HAVE AN APPROVED GATE PASS IN ORDER TO REMOVE A VEHICLE FROM GRAA PREMISES. Cars may be dropped off or picked up 24 hours a day, 7 days a week (unless otherwise noted).
23. VEHICLES LEFT ON AUCTION PREMISES ARE AT THE OWNER'S REQUEST AND RISK. All vehicles must have keys in them. GRAA will not be held responsible for loss or damage (including lost keys).
24. CHANGES IN DEALER REGISTRATION INFORMATION SUCH AS OWNERSHIP, AUTHORIZED BUYERS, BANK, OR OTHER PERTINENT INFORMATION MUST BE RECORDED IN WRITING WITH GRAA.
25. GRAA will do everything possible to assist Buyers and Sellers. UNDER NO CIRCUMSTANCES WILL GRAA BE OBLIGATED TO BUY OR TAKE POSSESSION OF ANY VEHICLE FOR ANY REASON.

26. If a purchased vehicle title has a correction affidavit attached, GRAA will not be held responsible if buyer's state does not accept the correction affidavit.
27. GRAA reserves the right to refuse business to anyone at anytime.
28. All IF transactions are "one way IFs" on selling price only. If selling price is agreed upon by the Seller, the "Buyer" owns the vehicle, subject to regular auction rules. Selling price must be within 1 hour of sale time or transaction then becomes a "2 way IF." Fleet and Lease IF's are one way until 5:00 p.m. on sale day.
29. NSF check fee is \$150.00 plus fees.

I Odometers

The Greater Rockford Auto Auction (GRAA) assumes absolutely no responsibility for the accuracy of odometer mileage or the validity of the mileage statement provided by the Seller to the Buyer.

The Seller must announce the following: (failure to announce is grounds for rejection)

- If the odometer is not working properly
- If he or she has any knowledge that mileage on the vehicle is different than what is on the odometer
- Vehicles sold "as is" are not exempt from odometer requirements
- All vehicles sold must comply with Federal law
 - "Actual Miles"
 - "Not Actual"
 - "Miles Over" or "In Excess of Mechanical Limits"
 - "Miles Exempt - Mileage Not Required" (10 years and older)
- Vehicles 10 years old and older not requiring odometer disclosure (Mileage Exempt) are automatically sold "as is" unless announced otherwise.
- It is the Buyer's responsibility to verify that mileage on the odometer is as stated on the odometer statement. The Buyer is also required to verify the odometer is working properly prior to leaving auction premises.
 - Announcing miles exempt takes precedence over all other odometer issues.
- As a convenience to our customers, mileage is written on the windshield of consigned cars. Any error, discrepancy, or mistake is unintentional and is not reason for arbitration or rejection. **READ THE ODOMETER, NOT THE WINDSHIELD.**

- In order to protect our customers from buying vehicles with tampered odometers, we reserve the right to do the following:

Suspend any Dealer guilty of knowingly selling vehicles with tampered odometers.

Any Dealer, regardless of guilt, who sells a vehicle where odometer tampering can be confirmed will be required to re-purchase the vehicle and reimburse the Buyer and Auction for handling expenses.

Check all titles closely for alterations and erasures. If GRAA feels an altered title was knowingly presented for processing, the Dealer's trading privileges will be suspended.

I Arbitration

All Arbitration Manager's decisions are final.

All arbitration concerns must be initiated through the Arbitration Office within 1 hour of purchase. **THE BUYER AND SELLER MUST AWAIT THE ARBITRATOR'S DECISION BEFORE LEAVING THE AUCTION.** After any accepted adjustment the vehicle automatically becomes "as is" and no further arbitration will be allowed.

Arbitration Guarantee

Any car can be given an arbitration guarantee. **ONLY THE SELLER** can assign an arbitration guarantee, and it must be announced on the block. An arbitration guarantee gives the buyer the right to arbitrate the vehicle for the following items:

- Any Must Be Announced items (see list on page 6)
- Frame (14 days)**
- Transmission 24 hours (End of next business day)
- Rear end and transfer case
- Cracked engine block (14 days)
- Engine Valvetrain*

* Covers: Major engine smoking and blow by, engine bearing failure, rod knocks, compression failure, head gaskets, intake gaskets, timing chain, and hard upper valve train noise

* Excludes: Minor smoking and blow by, oil leaks, lifter noise, and external engine components

** Frame Damage Excludes: Damage to the core support, jack marks, tie downs, road hazards to the floor plan, frame rail extensions (ears) and bolt ons (NAAA structural damage policy applies)

*** See exceptions under Arbitration Guarantee

Suspension, steering, CV joints, air conditioning, glass, body damage, wheel bearings, charging system, electric system, cooling system or visual defects can not be arbitrated.

GRAA reserves the right to change or amend these rules at any time with no written notice.

GRAA Policy on Sublet Inspections

If a vehicle requires an outside inspection to verify any arbitratable condition, the buyer will be responsible for the inspection cost if no problem is found. If the condition is verified, the seller will be responsible for the cost of the inspection.

Vehicles sold "as is" are not arbitratable.* (Except must announce items)

* Vehicles sold as is for over \$4000 can be arbitrated for frame damage for 14 days.

Unless the SELLER assigns an arbitration guarantee, all vehicles selling for \$1500 or less, 100,000 miles or more, 10 or more years old, or miles unknown are automatically "as is" and not subject to arbitration (excluding must be announced conditions).

Must Be Announced

* Must be announced conditions apply to all cars - as is and arbitration guaranteed.

Failure to announce the following is grounds for rejection or return:

SRS – deployed, missing, defective or inoperable air bags (up to 48 hours)

21 Days Title attached (TA)

14 Days Frame damage or previous frame damage if sold for \$4000.00 or over or Arbitration Guaranteed

** Livery, Police or Flood vehicles

180 Days Previous salvage or rebuilt history

24 Hours Missing catalytic converters, punched out fuel filler necks and missing pollution pumps

24 Hours Broken and/or altered odometers (Not required if sold "mileage exempt" or "mileage not required")

*** Miles unknown or over 100,000 miles

*** Inoperable brake systems - includes ABS lights

*** Miles over 200,000 and 300,000 etc.

** 180 days limit applies to branded titles - physical evidence of flood is arbitratable without a branded title only for 48 hours.

*** Arbitratable until car leaves lot.

While every effort will be made to correctly identify a vehicle, GRAA cannot and will not be held responsible for errors written on the windshield. It is the buyers, and sellers responsibility to verify model year, mileage (read the odometer not the windshield), and vehicle options such as air conditioning, 4 wheel drive, sound systems, leather upholstery, engine size and automatic transmission. See Rule 15.



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