

Wolfe's Evansville Auto Auction
Auction Rules & Policies

6/6/17

ARBITRATION

1. All cars purchased must be arbitrated within one hour of time sold.
2. **Ride and Drive Guarantee (GREEN LIGHT)** must have \$500.00 worth of repair to any one of the following items: Engine, Transmission, Rear-end, Four Wheel Drive Components, ABS Problem, Air Conditioning, SRS-Missing or Problem with Airbags, Emissions Control Equipment Missing or Inoperable (Check Engine Light), Odometer (This Excludes-Cam Phasers, Hybrid Systems, Lifters, Smoking)
3. **Limited Guarantee (YELLOW LIGHT)** covers Rod Bearings, Main Bearings, Rear End, Transmission (including clutch and torque converter), and Four Wheel Drive (Hubs and transfer case only).
4. **AS IS (RED LIGHT)** units sold cannot be rejected for a defect. You own the unit (except those falling under rules 9). All cars selling for \$ 1500.00 or less are automatically "AS IS."
5. The seller is responsible for declaration of miles on all units 9 years old and newer. All units 10 years and older are sold Exempt unless seller provides actual mile documentation. Federal law requires no odometer disclosure on vehicles 10 years or older. The Auction will not arbitrate on vehicles 10 years or older because of mileage (Unless Odometer Tampering is Documented). The auction does not warranty or guarantee odometer readings or odometer statements.
6. Current year models with paint and body repair and / or vehicles guaranteed to have no paint work must be announced or is cause for rejection, day of sale only.
7. Frame damage is returnable only on current models and 9 years back. No returns after seven days. This rule does not apply to vehicles sold "AS-IS."
8. Vehicles sold with alteration of pollution systems can be arbitrated within one hour if not announced. If sold "AS IS" this rule does not apply.
9. Police cars and Taxicabs and Grey-market cars must be announced or is cause for being returned. No returns after 60 days.
10. Buyer Beware!! It is not the auctions responsibility to announce whether the vehicle being sold is 2wd or 4wd. It is the Buyers sole responsibility to know what they are bidding on.
11. Manufacturer's Warranty- The auction will not become involved with Manufacturer's warranty regardless of year model.
12. Dealers are responsible for any cars they are test-driving.

BUYER RESPONSIBILITIES –Prior to placing bids, the Buyer is responsible for inspecting the vehicle, listening to and reviewing any verbal or written announcements and disclosures made by the Seller, Auction, Auctioneer or Selling representative. Buyers are also responsible for reviewing all pertinent information available online, including, but not limited to, announcements, disclosures, condition reports, pictures and online listings. All information pertaining to the vehicle will still be announced by the auctioneer but if missed, board will still take precedence. Buyers are also responsible for observing and understanding the sale lights (Green, Yellow, Red and White-TA), which identify various sale conditions for the vehicle. Once the vehicle is sold, the Buyer must review the Auction sales receipt or appropriate document to confirm the vehicle price, disclosures and announcements are correct before legibly printing and signing their name or digitally/electronically signing the Auction sales receipt or appropriate document.

SELLER RESPONSIBILITIES –Seller will be held responsible for the accuracy and completeness of all representations or descriptions. This includes handouts, catalogues, vehicle markings, condition information or vehicle listings and verbal or written statements made by Seller, Auction, Auctioneer or Selling Representative at the time of sale. This includes the condition report written by or on behalf of the seller as per the "NAAA Generic Condition Report Position Statement". The Seller understands that the sale light/video display is a binding arbitration representation of vehicle condition, and is therefore responsible for ensuring that their vehicles sell under the correct light in the lane.

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13. All dealers buying or selling must be registered through the office and are required to use Buyers Card and have a visible Bidders Badge in the auction lanes.
14. Both Buyer and Seller agree to hold the auction harmless and to indemnify it against any loss. Including court cost and attorney fees, resulting from any breach of auction policies. This auction has acted solely as process agent in this transaction and both seller and buyer agree not to hold this auction liable as a party to this contract of sale.
15. Titles must be turned in prior to the end of the auction or a \$20 TA Fee will be charged. Dealers must announce title attached vehicles at the time of sale and produce a re-assignable title to the office within 32 days of date vehicle is sold, or buyer has the option of returning the vehicle. Buyers do not sell or spend money on TA vehicles until the title is received. The auction will not be responsible for any expenses for return of TA vehicles. On the 32nd day, if the buyer elects not to return the vehicle immediately, whichever arrives at the auction first, either the vehicle or the title will take precedence. No Exceptions.
16. There will be Absolutely No Outside Sales. All cars must run across the block and all transactions must clear through the office. Disregard of this rule is grounds for termination of business.
17. No vehicle will sell without proper vehicle identification plate.
18. Stolen vehicles are settled at 2% per month depreciation on original purchase price.
19. Dealers are asked not to remove keys from any car on the consignment lot.
20. Vehicles left on lot must be re-registered for the next week's sale or be picked up within 3 days or the auction assumes no responsibility for vehicles left over 3 days. This Auction assumes no responsibility for vehicle damage on property that was not done by an auction employee, for any items or accessories missing from your vehicle while on these premises, or for fire, theft or any other damage to vehicles caused by an act of God.
21. The Auction does not guarantee model years or condition of boats, motorcycles, recreational vehicles, dune buggies, kit cars, and other misc. vehicles. All of the aforementioned are sold AS IS. No exceptions.
22. All sellers are responsible for any and all delinquent Kentucky property tax on vehicles sold through this auction.
23. On vehicles returned for any reason, the seller is responsible for all related auction fees. On vehicles returned due to misrepresentation by seller, the seller will be responsible for all auction fees and reasonable transportation.
24. All Canadian Vehicles that have had an odometer conversion must be announced "Canadian Vehicle" or is cause for return (7 Days from the time of sale only).
25. Any brands on titles must be announced or is cause for return. Brands include salvage, rebuilt, manufacturer buyback, or lemon. Previous brands that are clean titles now must also be announced.
26. Any vehicle being sold with a Salvage Title, Rebuilt Title or reported by Auto Check with Major Damage History will not be considered to be a rejectable or returnable item for Frame Damage. (Buy it to have possible frame damage).
27. This auction provides AutoCheck as a free service to our dealers and any announcements in AutoCheck that are not a brand on a title will only be announced on current year models and six(6) years back. The only announcements made on models older than that are: Unibody/Frame damage, odometer issues, and brands on titles, police use, manufacturer buybacks, Canadian history, and taxi cabs. This auction is not responsible for any discrepancies from data provided to you. It is the responsibility of the buyer to do their own research on cars purchased.
28. The sales at 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 Buyer agree that the auction may cancel the sale, at its sole discretion.

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PAYMENT

29. All cars must be paid for by the close of the day of purchase. No Exceptions. A \$50 fee will be assessed if the vehicle is not paid for by this time or the auction is not notified of the dealer using a Floor Plan Company.
30. If a dealer is denied availability by a Floor Plan Company, the dealer is still responsible for payment.

LIVE LANE

31. Buyer has 24 hours to pay for units bought online or additional fees will be incurred (unless preapproved through office). Contact office for payment options (AFC, NextGear, CarBucks, Wire, etc.)
32. A \$50 Internet Fee will be assessed to the buyer and seller if the unit is purchased by an online bidder.
33. All dealers wanting to bid online must be preregistered through the office prior to being granted access to Wolfe's Live Lane

RESERVATIONS

Once a dealer reserves a spot(s) for an upcoming sale they have until the day before sale at 12:00 p.m. CST to cancel the reservation(s). Any reservation cancelled or not used after the deadline will be assessed a \$20 fee

WOLFE CHECKS

A dealer can purchase a Wolfe Check on any vehicle before or within 1 hour after the car is sold on the block or when the "IF" bid is accepted. The charge for a Wolfe Check is \$25 and the dealer is responsible for the Wolfe Check charge regardless of the outcome of the Wolfe Check.

A Wolfe Check is not a Guarantee/Warranty on the vehicle. It is a piece of mind check that someone has tested the car to see if it should pass Arbitration according to how the vehicle was represented. There is NO FRAME check in the evaluation.