

AKRON AUTO AUCTION, INC

POLICIES AND PROCEDURES



TABLE OF CONTENTS

Safety Policies.....	2
General Arbitration Policies.....	3 – 5
Sale Light System.....	6
Seller Responsibilities.....	6 – 7
Buyer Responsibilities.....	8 – 9
Title Arbitration Policy.....	9 – 12
Sale Day, 7 Day, As -Is Arbitration, Online Sales Arb Polices.....	12 - 13
AAA/VAA Seller Requirements or Can Be Arbitrated.....	14
AAA/VAA Disclosure Requirements Time Periods for Buyer Discovery.....	15

Safety Policies

We endeavor to provide a safe and secure environment to conduct business with as little inconvenience as possible to you, our customer. Due to the inherent risks of moving vehicles, there are some procedures, rules, and precautions everyone visiting our facility should follow. These are for your protection as much as for the protection of our employees. Each facility is different in layout and personality. As such, you should take the time to familiarize yourself with the facility you are visiting. For your safety, please read the following:

1. Always be aware of your surroundings. There is a lot of activity at an auction, especially on sale day.
2. No one under 18 is permitted in the sale arena or on the lot.
3. Everyone in the sale arena and on the lot should be displaying dealer, mechanic, driver, or a visitor badge.
4. If you are injured, please contact an employee.
5. Lines on the floor designate auction lanes. Please stand outside the lines.
6. Always try to use the walkways whenever possible.
7. Never open a door or hood on a vehicle when the vehicle is moving.
8. Always make sure you have eye contact with the driver if you walk in front of the vehicle and never walk in front of a moving vehicle.
9. The hood of vehicles can only be opened in the designated inspecting locations. While hood is open, do not grab the linkage to rev an engine. Do not ask employees to rev an engine.
10. Check the facilities test-driving procedures. No test driving during the sale.
11. During the sale, you should not get into a sale vehicle to “hop a ride” to or from the sale arena. This will distract the driver.
12. Do not lie under the vehicle to look for damages.
13. If you want to start a vehicle, make sure you are fully seated in the driver’s seat with the brake pedal applied.
14. If driving on the lot, please obey posted speed limits, stop signs, and please signal at intersections.
15. If a vehicle has a snowplow or an attachment that moves, do not reach in the cab and test the controls.
16. Inform the auction employee if you see any unsafe practices on the lot, whether from dealers or employees.

Following these simple rules will ensure a safe experience for customers and employees alike. Thank you for your business and stay safe!

General Arbitration Policies

1. This Auction is for licensed dealers only. You must be a registered dealer to buy and/or sell vehicles.
2. The Akron Auto Auction/Value Auto Auction makes no representations or guarantees as to the description, equipment history, warranties, service policy, title status/accuracy of the odometer on any vehicle sold or offered for sale. The Akron Auto Auction/Value Auto Auction does not guarantee or get involved in any factory or dealer warranty coverage issues on vehicles sold or offered for sale at the Akron Auto Auction/Value Auto Auction.
3. The sales at the Akron Auto Auction/Value Auto Auction are intended to promote fair and ethical treatment to both the Buyer and Seller. If the Akron Auto Auction/Value Auto Auction determines that the transaction is not fair and ethical to either party, the Seller and Buyer agree that the Akron Auto Auction/Value Auto Auction may cancel the sale, at its sole discretion.
4. **The decision of the Arbitration Department is final and binding on both the Buyer and Seller.** The Akron Auto Auction/Value Auto Auction reserves the right to assess an arbitration fee to the Buyer if an arbitrated claim is deemed not valid or too frivolous. Any arbitration must be properly documented in writing and signed by the arbitrator. If the arbitration is valid, the Akron Auto Auction/Value Auto Auction reserves the right to assess an arbitration fee to the Seller if they knowingly omitted an announcement. This fee is in addition to any charges associated with the arbitration procedure, such as diagnostic fees at a 3rd party shop or transportation costs to and from a garage, etc.
5. The Akron Auto Auction/Value Auto Auction is not a party to the contract of the sale. The sale's contract is between the Seller and Buyer only. The Seller is required by the Motor Vehicle Information and Cost Savings Act of 1972 as amended, or other applicable laws. The Akron Auto Auction/Value Auto Auction is not responsible and does not guarantee the accuracy of odometer readings, odometer statements or damage disclosure statements.
6. "IF" sales are binding on the buyer for one (1) hour past the time of sale. Bids not approved by the seller within one (1) hour or counteroffers, are not binding on the buyer.
7. The Auction reserves the right to reject any vehicle that management judges to be unsafe.
8. Any announcement alluding to structural damage but without actually announcing structural damage may still be subject to arbitration.
9. The Auction reserves the right to review any audio/video documentation for verifying accuracy of the sale.

For Arbitration and Post Sale Inspection requirements, please see Auction Arb & PSI tri-fold pamphlet.

General Arbitration Policies continued

10. "SOLD OFF BLOCK SALES"
 - a. Any sale in which the Auctioneer does not state the selling price of the vehicle or "sell under the hammer" is considered a "SOLD OFF BLOCK SALE".
 - b. All "SOLD OFF BLOCK SALES" are conditional until the Buyer pays for the vehicle. Up until the time of payment, the sale is not binding on either party.
 - c. Once a "SOLD OFF BLOCK SALE" has been paid for, the vehicle becomes "AS-IS" property of the Buyer.
 - d. Buyer needs to check "SOLD OFF BLOCK SALE" vehicles very carefully before purchasing, since they cannot be arbitrated for any reason, including frame/unibody damage.
 - e. All vehicles bought or sold on the premises must be processed through the Akron Auto Auction Office. Failure to do so WILL result in suspension of buying and selling privileges at the Akron Auto Auction.
 - f. Sellers may guarantee any Sold Off Block Sales; however, they must announce the presale light code.
11. All vehicles consigned must have a rivetted Vehicle Identification Number (VIN) plate attached to the vehicle. Those vehicles having a reassigned VIN plate by the State in place of the original VIN plate must be announced or will be subject to sale cancellation or Buyer return. The Akron Auto Auction reserves the right to refuse the sale of any vehicle in which the VIN plate appears to be altered in any way.
12. The Akron Auto Auction/Value Auto Auction does not guarantee information listed in Electronic Data Vehicle Histories (i.e., CarFax, AutoCheck, etc.) and may not arbitrate solely on EDVH data.
13. Vehicles are not subject to arbitration if they exceed (AAA - 20 calendar years, VAA – 15 calendar years*) with the exception of trailers, RV's and watercraft, which cannot be arbitrated if they exceed 10 model years. The Akron Auto Auction/Value Auto Auction does not guarantee any warranty books, plates or the year of kit/modified/ homemade/recreational vehicles, trailers, motorcycles, or watercraft. Those vehicles are sold "AS-IS" and cannot be arbitrated. There are no odometer or frame guarantees. *Vehicles not within each auction's specific calendar year criteria will be ran with NO LIGHT.
14. Any vehicle that exceeds 20 calendar years in age or sells for under \$2,000 should be run under the Red Light due to not being subject to arbitration. Any seller who runs a vehicle that meets these criteria and represents said vehicle with any light above Red Light shall be personally responsible to the buyer for any issues that fall under the parameters of the light the vehicle was run under. The seller may also encounter a delay in payment from the sale of said vehicle until it is determined the vehicle was represented properly. The Akron Auto Auction/Value Auto Auction will have no liability or involvement in arbitration.
15. Standard transmissions cannot be arbitrated for manual clutches unless completely inoperative. Clutch assembly includes – Flywheel, clutch disc, pressure plate and throw-out bearing.

General Arbitration Policies continued

16. Any vehicle equipped with a "DCT" Dual Clutch Transmission (i.e., 2011-2016 Ford Fiesta and 2012-2016 Ford Focus) WILL NOT be Arbitrated for clutch issues unless completely inoperative.
17. All vehicles built with a fully conventional frame (pickups, vans, SUV's, etc.) will not be arbitrated for structural damage unless the body structure is found to have excessive damage and/or pose a safety concern or the conventional frame itself is damaged. This pertains to, but not limited to, rockers, core supports, aprons and pillars.
18. No arbitration on issues that are inherent or typical to a particular model or manufacturer, unless deemed "excessive" by the arbitrator.
19. All mechanical arbitration ends after 5:00 PM Day of Sale, unless there is a pending Post Sale Inspection (PSI). **TOMORROW IS TOO LATE.** It is the Akron Auto Auction/Value Auto Auction's responsibility to inform the Seller of any pending PSI or arbitration resulting from the same day. **For vehicles that do not qualify for PSI, please see specific auction Arb & PSI tri-fold pamphlet available online and in each auction's Main Office.**
20. Manufacturer's Warranty: The availability of a manufacturer's warranty shall not affect a Buyer's right to arbitrate a vehicle.
21. The arbitrator will inspect only the defect which is on the arbitration form. Each vehicle is allowed one chance at mechanical arbitration for a single issue. If price adjustment is made and accepted, vehicle becomes "AS-IS" and property of Buyer and is NOT subject to any further arbitration. The decision of the arbitrator is final and binding to both Buyer and Seller.
22. All PSI's must be requested by end of the business day. The vehicle (or keys to vehicle) must not have left the auction property to be eligible for PSI. **NO EXCEPTIONS.**
- 23. ANY VEHICLE DROPPED OFF WITHOUT PROOF OF ARBITRATION VERIFICATION OF THE PROBLEM AND/OR AFTER THE OUTLINED TIME FRAME WILL NOT BE ARBITRATED.**
24. Green light / Yellow light - Mechanical item over \$800 to repair have until 5:00pm DAY OF SALE to be brought to AAA/VAA's Arbitration Department to verify. Any problems discovered after the vehicle has: **(AKRON AUTO AUCTION - 100 miles) / (VALUE AUTO AUCTION - 200 miles)** on it and/or after Sale Day are NOT subject to arbitration. No exceptions.
25. Any vehicles that are sold through the auction (AAA/VAA) and are inspected by the auction (AAA/VAA) that have had the computer monitoring systems cleared within **150 miles** can be subject to arbitration.

Sale Light System

1. The Akron Auto Auction/Value Auto Auction has a standardized light system to describe the condition and/or announcements related to the vehicle being sold. The light system is defined as:
 - a. **GREEN LIGHT**
The vehicle has no single item mechanical defect in which the amount is over **\$800** a piece to repair. Wearable items such as outlined do not apply.
 - b. **YELLOW LIGHT**
“Engine & Transmission Guarantee”: The engine and transmission (transfer case and differentials not included) have no mechanical defects in which the amount is over **\$800** a piece to repair. The rest of the vehicle is void of any arbitration except Frame damage and Odometer discrepancy.
 - c. **RED LIGHT**
The vehicle may only be submitted to arbitration for Frame damage and Odometer discrepancy.
 - d. **WHITE LIGHT - “TITLE ATTACHED”**: This light is used to announce that the title is not present at the time of sale. For Akron Auto Auction/Value Auto Auction rules regarding titles, please refer to the Title Arbitration Policy section. If title is not announced as being present--assume the vehicle is title attached.

Seller Responsibilities

1. Seller will be held responsible for the accuracy of any representations (verbal or written) made by Seller or Auctioneer at the time of sale--independent of vehicle “light” designation or guarantee offered. This includes year, model, mileage, announced conditions and the corresponding lights under which the vehicle is being sold.
2. Mileage announcements are not required on vehicles that are deemed exempt from Federal/State Odometer and Title disclosure laws unless a mileage discrepancy is known or apparent to the Seller. The Seller may represent miles on exempt vehicles—any statement made by the Seller and all known odometer discrepancies are grounds for arbitration. Ohio does not follow the exemption law.
3. The Seller is responsible for reimbursement of all reasonable documented expenses incurred by the Buyer (excluding profit, commissions and detail charges) on vehicles arbitrated for unannounced conditions not detectable through vehicle inspection (i.e. stolen vehicle, odometer, title discrepancy, manufacturer buyback, etc.). Expense reimbursements will be at the sole discretion of the Akron Auto Auction and will, at times be limited to reasonable and documented expenses and transportation only.
4. The Seller has the responsibility to announce any known state or local DMV fees, taxes or other fees over \$100 due on the vehicle (if required by state).

Seller Responsibilities continued

5. Title Discrepancies must be announced including, rebuilt salvage, salvage disclosure statements [if required by state], previous salvage, theft recovery, not actual miles, (previously TMU), odometer replacements, flood/fire history, and Lemon Law buy backs.
6. All titles submitted must be in the Seller's name or include documentation of the legal right to sell the vehicle. It is the Seller's responsibility to ensure that a sold vehicle's title is **negotiable in the state of Ohio** and that the title is clear of all liens and encumbrances.
7. Seller is responsible for correct VIN numbers on titles and vehicles. All vehicles registered at the Akron Auto Auction/Value Auto Auction are subject to inspection by the FBI, State Police, National Auto Theft Bureau, and Local Police Authorities.
8. Seller shall be solely responsible for repurchasing of any vehicle sold through the Akron Auto Auction/Value Auto Auction found to be stolen prior to date of sale.
9. Seller has the responsibility to produce a negotiable/marketable title to the Akron Auto Auction/Value Auto Auction within a maximum of ten (10) business days of the date of the sale [Sale Date is day one (1)] or vehicle may be returned. **Auction will give seller at least twenty-four [24] hour notice in advance when buyer is returning a vehicle for no title. Once the time frame has been met, it becomes whichever PHYSICALLY arrives first the title from the seller or the vehicle from the buyer.** Seller may be responsible for the Sale Fee of any returned vehicle due to an unannounced condition or T/A return.
10. Reserved numbers that are not cancelled by 11:00 AM on Monday prior to the sale will be charged an additional \$25.00 "No Show Fee" per unit.
11. All vehicles that the seller has requested a Pre-Sale Inspection for must be under 150,000 miles and must be on-site by 12:00 noon the day before the sale.
12. All multipurpose and utility-type vehicles are assumed to be 4x2 unless otherwise announced. However, if a 4x2 multipurpose, utility-type vehicle or pickup has been altered in appearance or stance to resemble a 4x4, a 4x2 announcement will be required. Examples include: new badges, raised suspension, and off-road tires.

See mandatory Seller Disclosure Requirements pages 14 and 15.

Buyer Responsibilities

1. Buyer will inspect the vehicle prior to and immediately following the sale. The Buyer must verify the Seller's representations and notify the Akron Auto Auction/Value Auto Auction immediately of any discrepancies within the time frame as stated in this arbitration policy. Buyer will verify odometer reading and operation before leaving the Akron Auto Auction/ Value Auto Auction. Mileage must be the same as it was when it left the Akron Auto Auction if arbitrated for inoperable odometer.
2. The Buyer will follow the Auctioneer's cadence on price—any misunderstanding concerning price must be addressed at the drop of the Auctioneer's hammer (*not following the sale of the vehicle*).
3. The Buyer will inform the Akron Auto Auction/Value Auto Auction immediately of any discrepancies as to Seller's representations, warranties, and descriptions. Arbitration will be limited to the specific defects as described by the Buyer upon placing the vehicle in arbitration.
Frame damage must be specifically described when being Arbitrated.
4. Buyer guarantees sufficient funds are available and will remain on deposit at Buyer's bank to cover all checks and drafts. Until payment and receipt of title, the Buyer shall acquire neither title to the vehicle nor any right to sell or offer for sale.
5. Buyer will pay the bid price plus a Buyer's Fee and draft fees (if applicable). Payment by means other than draft must be made on day of sale. Floor Plan payments must be established on the day of sale.
6. Buyer agrees to be liable for any and all work done to a vehicle prior to returning the vehicle to the Akron Auto Auction/Value Auto Auction except on vehicles arbitrated for unannounced conditions not detectable through vehicle inspection (i.e. stolen vehicle, odometer, title discrepancy--does not include title attached).
7. Buyers should thoroughly check, and test drive every vehicle. If there is a problem, a complaint must be properly filed with the Arbitration Office within the established arbitration time limit. The Buyer assumes responsibility for mechanical failure after leaving the Auction once the arbitration period is over.
8. It is the Buyer's responsibility to watch lights and listen to announced conditions before placing bids. Once the vehicle is sold the Buyer should check the Block Ticket to confirm the vehicle price and announcements are correct before legibly printing and signing their name to the Block Ticket. Block Tickets are available in the office and should be inspected and signed there. **THE AKRON AUTO AUCTION/VALUE AUTO AUCTION WILL NOT ARBITRATE DEFECTS VISIBLE FROM THE BLOCK OR ANNOUNCED CONDITIONS.**
9. All Buyers must obtain a Bid Badge from Registration to bid on vehicles. Exchanging, using, or borrowing another person's Bid Badge is strictly prohibited and subject to dismissal.

Buyer Responsibilities continued

10. Mileage, year, and other information written on the window of sale vehicles is for the convenience of the Buyer and IS NOT TO BE RELIED UPON AS ACCURATE OR COMPLETE. Buyers should satisfy themselves as to year, mileage and/or equipment by viewing the actual vehicle prior to bidding. ***The Akron Auto Auction/Value Auto Auction is not responsible for inaccurate information written on windows described by the seller and will not arbitrate vehicles based on incorrect information written on a vehicle.***
11. The Buyer is responsible for any pending sale from arbitration. **IT IS STRONGLY RECOMMENDED FOR ALL BUYERS TO HAVE A POST SALE INSPECTION (PSI) ON ANY QUALIFYING VEHICLE PURCHASED.** Normal arbitration time periods do apply to Simulcast/Live Bid purchases.
12. Purchased vehicles left on lot after 72-hours are subject to charges of \$25.00 per vehicle, per day from time and date of purchase. Any vehicle left on the lot for fourteen (14) days will be considered abandoned and sold for storage. Unless a Buyer has obtained prior written approval from the Akron Auto Auction/Value Auto Auction General Manager, a Buyer failing to pay for unit on sale day will be subject to a minimum late fee of an additional Buy Fee and possible loss of future auction privileges.

Title Arbitration Policy

1. The Seller guarantees the title of vehicles that are sold through the Akron Auto Auction/Value Auto Auction (non T/A). This guarantee of the title warrants that title shall be marketable and free & clear of all liens and encumbrances, including any brand (such as 'salvage') noted upon the current or any prior certificate of title unless such encumbrances were announced at the time the vehicle is sold through the Akron Auto Auction/Value Auto Auction and for a period of four (4) years from the date of the Akron Auto Auction/Value Auto Auction sale. The Akron Auto Auction/Value Auto Auction's liability under this title guarantee shall never exceed the Akron Auto Auction/Value Auto Auction sale price of the vehicle, and this maximum amount shall be reduced by two percent (2%) per month following the Akron Auto Auction sale date. All liability under this title guarantee shall expire and terminate forty-eight (48) months after the Akron Auto Auction/Value Auto Auction sale. The Akron Auto Auction/Value Auto Auction will not be responsible for any expenses incurred on vehicles returned for late title.
2. All titles submitted by Seller must be in Seller's company name on title or on reassignment form or include documentation of the legal right to sell the vehicle.

Title Arbitration Policy continued

3. Clerical Error--If the title problem is due to a clerical or coding error or incomplete documentation, the Akron Auto Auction/Value Auto Auction shall give the selling Dealer 30 Days to have the error corrected (sale day being Day 1).
4. Procedure--Whenever any claim is made by any person against the title of a vehicle, whether by suit or otherwise, the Buyer, after becoming aware of said claim, shall immediately notify the Akron Auto Auction/Value Auto Auction giving full particulars of the claim, and shall cooperate fully in defending any legal action in taking other steps to minimize possible loss.
5. The Buyer shall not surrender possession of the vehicle, except as required by legal process, to any claimant, nor shall Buyer voluntarily pay or acknowledge the validity of any claim, without the prior approval of the Akron Auto Auction/Value Auto Auction. Time is of the essence. Any failure on the part of the Buyer to notify the Auction of any claim in a timely manner or failure of the Buyer to cooperate in defending any such claim shall relieve the Akron Auto Auction/Value Auto Auction of any liability under this policy.
6. Seller and Buyer agree that Akron Auto Auction/Value Auto Auction is neither responsible for odometer mileage on the consigned vehicle nor the information contained in the odometer mileage statement and the damage disclosure statement which the Seller as Transferor is required to complete and sign, and Buyer as Transferee is required to acknowledge.
7. In regard to defect in title and any matter relating to odometer mileage, odometer statements or damage disclosure statements: Seller and Buyer agree to indemnify and hold harmless the Akron Auto Auction/Value Auto Auction from any liability, loss cost, damage or expense, including attorney fees which may arise either directly or indirectly from the sale and purchase of the consigned vehicle including but not limited to title services provided.
8. Any sale without proper documents and not sold under the proper light(s) is subject to rejection.
9. Title must be reassigned directly to Buyer. No title assigned directly to the Akron Auto Auction will be accepted.
10. Non-titled vehicles--Akron Auto Auction/Value Auto Auction accepts no responsibility for non-titled vehicles sold without title. Seller must announce the vehicle being sold with a bill of sale and that there is no title to transfer.
11. All non-titled vehicles and equipment will be sold "AS-IS".

Title Arbitration Policy continued

12. SELLER will NOT be paid for vehicles until a transferable title is received.
13. SELLER will NOT be paid for vehicles in arbitration unless or until arbitration is settled and vehicle(s) is sold.
14. Foreign titles, such as Canadian titles, are unacceptable.
15. Seller's Title Guarantee: The Seller warrants, represents and guarantees that he/she has and will convey a certificate of title, properly executed, valid in the state where the transaction is occurring and clear of all liens and encumbrances and that he will warrant and defend the title against claims and demands of all persons whatsoever.
16. Applications for duplicate title will not be accepted.
17. Seller has up to a maximum of ten (10) business days for the title to be received by the Akron Auto Auction [sale day is day one (1)]. After the tenth (10th) business day, it is the Buyer's option to return the vehicle, however, **Seller is given twenty-four [24] hour notice to produce title when buyer is returning vehicle for no title. Once the time frame has been met, it becomes whichever PHYSICALLY arrives first the title from the seller or the vehicle from the buyer. NO EXCEPTIONS.**
18. Anyone not having a properly assigned title or reassignment to transfer a title at time of sale must sell "Title Attached".
19. Vehicles lacking lien release must be sold "Title Attached".
20. Any vehicle that is on an MSO must be announced.
21. The Buyer is cautioned not to sell or make repairs on the vehicle until the title is received. If title has been mailed from the Akron Auto Auction/Value Auto Auction to the Buyer, Buyer may NOT return vehicle. Buyer is required to notify Akron Auto Auction/Value Auto Auction one (1) business day before returning vehicle. This does not mean that you have brought vehicle back, rather it enables Akron Auto Auction/Value Auto Auction time to verify records and properly begin paperwork process.
22. Any returned vehicle must be received and inspected by Akron Auto Auction/Value Auto Auction management before the deal is cancelled. Any vehicle returned must be in the same or better condition as when sold. A reason for the returned vehicle must be made known to the Arbitrator.

Title Arbitration Policy continued

24. Any and all “Title Brands” which may affect a vehicle’s value must be announced. Some “Title Brands” include, but are not limited to: Lemon Law, Rental/For Hire, Reconstructed, Stolen Vehicle and Insurance Transfers. Unannounced Theft Recovery as a result of a repossession (in error) is not grounds for arbitration.
25. Akron Auto Auction/Value Auto Auction will not be responsible for titles mailed from Akron Auto Auction/Value Auto Auction and NOT received. Buyer has the choice of alternative delivery method and will pay Akron Auto Auction cost as well as cost for duplicate title.

Sale Day, 7 Day & As-Is Arbitration

Vehicles that have any of the following defects, conditions or discrepancies that were not disclosed or announced at the time of the sale must be reported to the Akron Auto Auction within the time frame noted below in order to be eligible for arbitration. Any single mechanical defect that has a repair cost of **\$800** or more may be arbitrated on Green Light vehicles (repair cost will be determined at a wholesale pricing structure and posted by the Akron Auto Auction). Single defects of less than **\$800** are deemed minor and cannot be arbitrated. **VEHICLES MUST BE RETURNED TO THE AKRON AUTO AUCTION IN THE SAME OR BETTER CONDITION THAN WHEN PURCHASED.** Expense reimbursements will be at the sole discretion of the Auction and will be limited to reasonable and documented expenses. Lost profit, commissions, floor plan expenses etc., will not be reimbursed.

The arbitration periods end at 5:00pm on SALE DAY, unless there is a pending Post Sale Inspection (PSI). The Akron Auto Auction / Value Auto Auction follows the National Automobile Auction Association’s Recommended Structural Damage Policy (Copy Available Upon Request). Refer to the table on pages 14 and 15 for arbitration time periods for undisclosed defects.

Internet Sales Arbitration Policies

PLEASE NOTE: Policy differences between Live (simulcast) vs. Fixed (static) online bidding.

Live (simulcast) Bids : Bids received or placed on a unit that is running through the auction in real time.

ie: Edge Pipeline via Velocicast

Fixed (static) Bids: Bids placed on units that are available for a fixed amount of time.

ie: OVE, SmartAuction, Edge Pipeline (fixed)

1. All NAAA arbitration rules apply.

For complete Policies of each specific Online Platform, please visit:

Edge Pipeline – www.edgepipeline.com

OVE - www.ove.com

Smart Auction - www.smartauctionlogin.com

The Akron Auto Auction and Value Auto Auction are not in the litigation business. An indemnification clause is included in each purchase agreement regarding vehicles sold at the Akron Auto Auction or Value Auto Auction. The Akron Auto Auction/Value Auto Auction will not become embroiled in disputes regarding the sale of vehicles at the Akron Auto Auction/Value Auto Auction except as provided in arbitration (or PSI) provisions of the Rules and Regulations. Please review the Purchase Agreement prior to sale or purchase, a copy of which will be furnished upon request.

Member:

National Independent Automobile Dealers Association

National Auto Auction Association

Midwest Auto Auction Association

Ohio Independent Automobile Dealers Association

Automobile Dealers Association of Eastern Ohio Stark

County Automobile Dealers Association

Greater Cleveland Automobile Dealers Association

Akron Automobile Dealers Association

Auto Check

Servnet

TPC

Thank you for attending Akron Auto Auction / Value Auto Auction and abiding by our rules. We believe that these rules are fair and just. They enable us to operate a proper and honest automobile auction for all. Copies of the National Automobile Auction Association Arbitration Policies as well as the National Automobile Auction Association Structural Damage Policy are available upon request. If you ever have any questions or comments concerning the operation of our sale, we are always willing to listen. After all, we are here to serve you.

Thank you,

Chad M. Bailey

President

Akron Auto Auction / Value Auto Auction



AAA/VAA Seller Requirements or Can Be Arbitrated

Drivability Issues

	Green	Yellow	Red
Frame Damage, Altered/Repaired Frame Damage Per NAAA Policy*	YES	YES	YES
Unibody Damage, Altered/Repaired Unibody Damage Per NAAA Policy	YES	YES	YES
Transmission Problem	YES	YES	NO
Internal Engine Problem (Includes gaskets)	YES	YES	NO
External Engine Problem (accessories, turbo, supercharger, exhaust <i>Includes Manifold</i>)	YES	NO	NO
Cracked Block or Repaired Block	YES	YES	NO
4x4 System is Inoperable	YES	NO	NO
ABS Problem	YES	NO	NO
SRS-Absence of/or Problems with Airbags	YES	NO	NO
Emission Control Equipment Missing, Modified or Inoperable (<i>Catalytic Converter Exempt</i>)	YES	NO	NO
HVAC Issues	YES	NO	NO

Historical Non-Visible Issues

Flood Damage	YES	YES	YES
Fuel Conversion	YES	YES	YES
Lemon Law/Manufacturer's Buyback	YES	YES	YES
Logo or Decal Misrepresentation	YES	NO	NO
Taxis, Police Cars, Govt. vehicles	YES	NO	NO
Non-Actual Miles (Previously TMU) or Inoperable Odometer	YES	YES	YES
Paint Work (3 panels or more) on Calendar Year or newer (not bumpers)	YES	NO	NO
Salvage or Reconstructed (<i>Including History</i>)	YES	YES	YES
State Issued VIN Plates (Reassigned Public VIN's) Including Kit Vehicles	YES	YES	YES
Insurance and/or Salvage Titles (<i>Including History</i>)	YES	YES	YES
Vehicles Being Sold with a CO, MSO or Repo Affidavit Title	YES	YES	YES
Vehicles Being Sold with No Title (<i>Bill of Sale Only</i>)	YES	YES	YES
Any Disclosure Required By Law	YES	YES	YES
Bio-Hazard Vehicles (both cleaned and contaminated) as Required By Law	YES	YES	YES

Not Subject to Arbitration

Visible Defects--Glass, Convertible Tops, Rust, Head Liners, Upholstery	NO	NO	NO
Hail Damage	NO	NO	NO
Tire Problems	NO	NO	NO
Convertible Tops	YES	NO	NO
Minor Oil Leaks	NO	NO	NO
Lifter Noise, Phaser Noise, Timing Noise (<i>Unless Excessive</i>)	NO	NO	NO
CV Boots, Wheel Bearings and/or 4x4 Hubs	NO	NO	NO
Clutches (Includes Flywheel, Disc, Pressure Plate and Throw-out Bearing)	NO	NO	NO
Clutch Issues on "DCT" (Dual Clutch Transmission)	NO	NO	NO
SOB (<i>Sold Off Block</i>) and Tow Row Units	NO	NO	NO
Visible Body Damage	NO	NO	NO
Unannounced Theft Recovery History Due to Repossession (in error)	NO	NO	NO
Tires, Wipers, Brake Pads, Shoes, Rotors, Belts, Hoses, Lubricants/Fluids	NO	NO	NO
Timing Belts, Bulbs, Filters, Shocks and Struts, Air Ride Suspension	NO	NO	NO

*EXCEPTION--BOLT ON PARTS ARE NOT CONSIDERED FRAME

AAA/VAA Seller Disclosure Requirements or Time Periods for Buyer Discovery

Drivability Issues

	Green	Yellow	Red
Frame Damage, Altered/Repaired Frame Damage Per NAAA Policy**	7 days	7 days	7 days
Unibody Damage, Altered/Repaired Unibody Damage Per NAAA Policy **	7 days	7 days	7 days
Transmission Problem	sale day	sale day	N/A
Engine Problem	sale day	sale day	N/A
Cracked Block or Repaired Block	sale day	sale day	N/A
4x4 System is Inoperable	sale day	N/A	N/A
ABS Problem	sale day	N/A	N/A
Emission Control Equipment Missing, Modified or Inoperable	sale day	N/A	N/A
Catalytic Converter	7 days	7 days	7 days
HVAC Issues	sale day	N/A	N/A
SRS Absence and Problems with Airbags	sale day	N/A	N/A

Historical Non-Visible Issues

	Green	Yellow	Red
Flood Damage (<i>By Auction Inspection per NAAA Definition</i>)	30 days	30 days	30 days
Fuel Conversion	7 days	7 days	7 days
Lemon Law/Manufacturer's Buyback	30 days	30 days	30 days
Logo or Decal Misrepresentation	7 days	7 days	7 days
Flood Damage History (Discovered by DMV or Insurance Company Records)	120 days	120 days	120 days
Taxis, Police Cars, Govt. vehicles	30 days	N/A	N/A
Non-Actual Miles (Previously TMU) or Inoperable Odometer	7 days	7 days	7 days
Paint Work (3 panels or more) on Calendar Year and newer (not bumpers)	sale day	N/A	N/A
Salvage or Reconstructed (<i>Including History</i>)	30 days	30 days	30 days
State Issued VIN Plates (Reassigned Public VIN's) including Kit	7 days	7 days	7 days
Vehicles Insurance and/or Salvage Titles	*7 days	*7days	*7 days
Vehicles Being Sold with a CO, MSO or Repo Affidavit Title	*7 days	*7days	*7 days
Vehicles Being Sold with No Title (<i>Bill of Sale Only</i>)	*7 days	*7days	*7 days
Any Disclosure Required By Law	*7 days	*7days	*7 days
Bio-Hazard Vehicles (both clean and contaminated) as required by law	*7 days	*7days	*7 days
Previous Canadian / Grey Market	30 days	30 days	30 days
Voided Factory Warranty	30 days	N/A	N/A

* After Receipt of Title

** EXCEPTION--BOLT ON PARTS ARE NOT CONSIDERED
FRAME. SEE PAGE 3, #19.