AKRON AUTO AUCTION, INC

POLICIES AND PROCEDURES

AKRON AUTO AUCTION

VALUE Auto Auction

Effective May 1, 2010 – Revised June 2026

Policies Subject to Change Without Notice

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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 a member of our staff.
5. Lines on the floor designate auction lanes. Please stand outside the lines.
6. Always use the walkways.
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. 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.
11. Do not lie under the vehicle in the auction lanes to look for damages.
12. If you want to start a vehicle, make sure you are fully seated in the driver’s seat with the brake pedal applied.
13. If driving on the lot, please obey posted speed limits, stop signs, and please signal at intersections.
14. If a vehicle has a snowplow or an attachment that moves, do not reach in the cab and test the controls.
15. 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 Auction / Arbitration Policies

By participation in the auction whether online or in person, SELLER and BUYER agree to abide by all AKRON AUTO AUCTION, INC.'S policies and agree that their participation shall be of the same force and effects as though personally signed by them even though it only contains their identification place, or other authorized signature. Any adjustments or rejections must be made prior to the final bid at auction. The vehicle must be paid for on day of purchase, or this sale may be considered null and void at Akron Auto Auction/Value Auto Auction's discretion. SELLER and BUYER agree that Akron Auto Auction/Value Auto Auction and its affiliates retain the right to cease doing business with either of them as it sees fit, and that Akron Auto Auction/Value Auto Auction is not a bailee.

1. The Arbitration policies are for licensed dealers only. You must be a registered dealer to participate in arbitration. Please see Public Bidder Policies on page 22.

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**. Any charge associated with the arbitration procedure, such as diagnostic fees at a 3rd party shop or transportation costs to and from a garage, etc. will be charged to appropriate party as determined by the arbitration outcome.

5. The Akron Auto Auction/Value Auto Auction shall only guarantee one set of keys/fob regardless of how many keys/fob are placed in vehicle. Sellers wishing to provide additional sets may do so at their own discretion and responsibility.

6. 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 subject to 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.

7. "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 can be cancelled by the buyer by notifying the IF desk. In addition, counteroffers are subject to cancellation by notifying the IF desk and are no longer binding on the buyer. It is the buyer's responsibility to notify the auction by contacting the IF desk. **IF sale bidders on Public/Repo Vehicles enter a binding contract for (4) hours. ANY AND ALL OFF THE BLOCK OR COUNTER-BIDS ARE LEGALLY BINDING BIDS.**

General Auction/Arbitration Policies continued

8. Any announcement alluding to structural damage but without actually announcing structural damage may still be subject to arbitration. The statement or announcement of "no arb for (defect)" is prohibited and will remain subject to arbitration if issue qualifies.

9. The Auction reserves the right to review any audio/video documentation for verifying accuracy of the sale.

10. 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 / Value Auto Auction reserves the right to refuse the sale of any vehicle in which the VIN plate appears to be altered in any way.

11. The Akron Auto Auction/Value Auto Auction does not guarantee information listed in Electronic Data Vehicle Histories (i.e., CarFax, AutoCheck, etc.) and will not arbitrate solely on EDVH data.

12. Vehicles are not subject to arbitration if they exceed 20 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 specific calendar year criteria will be ran with NO LIGHT.

13. Any vehicle that sells for under **$3,000** should be run under the NO 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 NO 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.

14. Standard transmissions cannot be arbitrated for manual clutches unless completely inoperative. Clutch assembly includes – Flywheel, clutch disc, pressure plate and throw-out bearing.

15. 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.

16. 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.

General Auction / Arbitration Policies continued

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**.
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. Vehicles that have exceeded AAA – 100 miles / VAA 200 miles from mileage at the time of registration will not qualify for mechanical arbitration.

> Units sold under a Green or Yellow light **that do not meet the Post Sale Inspection criteria** are eligible for arbitration until (**AAA** – 12:00pm / **VAA** – 3:00pm) the day following the sale. No exceptions on the time regardless of means of transportation. Standard straight arbitration rules apply.

20. **Manufacturer's Warranty:** The availability of a manufacturer's warranty shall not affect a Buyer's right to arbitrate a vehicle.

21. With regards to a straight arbitration, the arbitrator will inspect only the defect which is on the arbitration form. Each vehicle is allowed one chance at 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 on the day of sale. 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. 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.

25. Any transportation costs for vehicle returns will be capped at up to $2.00 per mile. Transportation expenses can be reimbursed in certain cases but needs to be initiated by the buyer. Sellers can be held responsible for buyers' transport costs if there is a legitimate Arbitration claim. Arbitration timelines are not flexible regardless of transportation services, this includes transportation through the auction. Transportation reimbursement claims must be made within 10 business days of a successful arbitration and done so through a formal request.

26. The Akron Auto Auction / Value Auto Auction does not guarantee the presence of any EV charging cords or equipment for any electric vehicles.

27. The Auction reserves the right to reject any vehicle that management deems unsafe.

General Auction / Arbitration Policies continued

28. The Akron Auto Auction / Value Auto Auction is not responsible for disclosure of a vehicle's paint color having been altered or changed. This applies to vehicles over four calendar years old.

29. The following vehicles DO NOT qualify for Pre/Post Sale Inspection

Exotic and/or handmade vehicles (including but not limited to):

AMC H1	Mitsubishi Lancer Evo
Dodge Viper	Lamborghini
Mercedes G Wagon	Panoz
Mercedes SLR models	Maserati
BMW Alpina	Ford GT
BMW i8	Porsche 718, 911, 944, Taycan
Acura NSX	Rolls-Royce
Ferrari	Maybach
Aston Martin	McLaren
Fisker	Dodge Demon/Hellcat
Tesla	Subaru WRX
Audi R8	Lotus
Nissan GT-R	DMC 12
Bentley	Dodge TRX

Heavy Duty Trucks & Heavy Equipment categorized in Class A and B with Gross Vehicle Weight Rating (GVWR) of 20,000 pounds or heavier:

(including but not limited to):

Box trucks:	**Trailers:**	**Trucks:**
Delivery or Couriers	Tractor-trailers	Straight trucks
	Livestock carriers	Dump trucks
Large buses:	Truck and trailer combinations	Flatbeds
		Tankers
City, School, & Tourist		Roll-backs

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. See appendix at the end of this document for qualifications.

b. **YELLOW LIGHT**

"Engine & Transmission Guarantee": The internal engine and internal transmission (internal refers to lubricated items, 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.

* The single defect arbitration threshold for a vehicle sold at or above **$50,000** will be calculated at **2%** of the sale price.

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. By registering the Vehicle for auction, the SELLER covenants with the BUYER that he is the true and lawful owner of the described vehicle ("Vehicle"), that the same is free from all liens and encumbrances, that he has good right and full power to sell and transfer title to the same, and that he will warrant and defend the same against the lawful claims and demands of all persons whomsoever. If SELLER is a corporation, by registering the officers of said corporation do hereby individually and personally guarantee performance of the corporation's warranties.

2. SELLER agrees that any amounts owing to Akron Auto Auction / Value Auto Auction, for any obligation, may be deducted from the proceeds due SELLER, and that Akron Auto Auction / Value Auto Auction may stop payment or refuse to authorize payment on any check or draft to SELLER pursuant to this right of set-off. SELLER agrees to be bound by the TERMS OF SALE and acknowledges responsibility for completion and execution of the required odometer mileage statement pertaining to each vehicle.

Seller Responsibilities continued

3. Upon payment to SELLER, Akron Auto Auction / Value Auto Auction shall be subrogated to all of the SELLERS and BUYERS rights, and the SELLER and BUYER agree to do whatever is necessary to secure such right and do nothing to prejudice them.

4. 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, but not limited to, year, model, mileage, announced conditions and the corresponding lights under which the vehicle is being sold.

5. 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.

6. 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.

7. 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).

8. 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.

9. 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.

Seller Responsibilities continued

10. 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.

11. 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.

12. 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.

13. 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.

14. 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 20 and 21.

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. Prior to bidding in-lane or online, the Buyer will verify VIN number, 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/ Value 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 and vehicle must be on-site within the established arbitration time limit.

8. It is the Buyer's responsibility to watch lights and listen to announced conditions before placing bids. Video of bidding is a binding contract.

9. **The Akron Auto Auction/Value Auto Auction will not arbitrate any defects visible from the block, announced conditions, listed on the condition report , or visible in photos This includes any ADAS (advanced driver assist system) components integrated into parts that are visibly damaged or disclosed as damaged.**

10. 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

11. Title to the Vehicle does not pass to BUYER until good funds are received by Akron Auto Auction / Value Auto Auction. BUYER grants Akron Auto Auction / Value Auto Auction a purchase money security interest & lien on the vehicle to secure payment and authorize Akron Auto Auction / Value Auto Auction to file as a security agreement and lien or a reproduction hereof as a financing statement.

    The BUYER agrees: to purchase this vehicle for the purchase price shown provided the vehicle is found to be as recommended, before settling for this vehicle, to check the serial and/or engine numbers on the vehicle with those on the title, to check the actual condition of the vehicle with its description and with the recommendation, if any, when offered for sale at Akron Auto Auction / Value Auto Auction, not to resell the Vehicle until good funds have been transmitted to Akron Auto Auction / Value Auto Auction upon making settlement in cash or by check or draft in lieu of cash to consider the transaction a fully consummated cash transaction for present consideration, that no stop payment of his check to Akron Auto Auction / Value Auto Auction shall be honored, that any stop payment order of a check/draft or giving a check/draft which is returned unpaid shall be deemed by the parties to be prima facie evidence of fraud existing at the time the transaction was consummated and shall be construed by the parties as an intent to defraud in order to consummate the transaction, and Akron Auto Auction / Value Auto Auction may deposit any check or draft immediately upon receiving it, regardless of whether the Vehicle's certificate of title has been submitted by the seller or whether Akron Auto Auction / Value Auto Auction has agreed to hold the check or draft pursuant to a float arrangement with the seller.

12. 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.***

13. 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 QUALIFING VEHICLE PURCHASED.**

Buyer Responsibilities continued

14. 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. SELLER and BUYER herby waive any and all claims against Akron Auto Auction / Value Auto Auction for the removal and storage of the vehicle and agree to pay ALL fees for the removal and storage of the vehicle.

15. Akron Auto Auction / Value Auto Auction is not responsible for any damages to vehicles left on premises after 5:00pm on Sale Day.

16. **Acts of God / Weather-Related Damage / Acts of Nature**
Akron Auto Auction / Value Auto Auction is not responsible for any loss, damage, or deterioration to vehicles resulting from Acts of God / Nature or other events beyond its reasonable control. This includes, but is not limited to, hail, wind, tornadoes, lightning, flooding, severe storms, falling debris, snow, ice, other weather-related conditions debris caused by nature, rodent infestation, and animal excrement. Akron Auto Auction / Value Auto Auction assumes no liability for weather-related damage occurring at any time while a vehicle is on auction premises.

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/Value 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. Akron Auto Auction / Value Auto Auction's guarantee of title is expressly limited to the BUYER of the Vehicle, and said guarantee is not negotiable or transferable. This shall be void if purchase price for the vehicle is not paid by the BUYER. This guarantee does not protect against defects in the title known to the BUYER whether or not listed as exceptions to the title.

6. Whenever any claim is made by any person against the title of the Vehicle, whether by suit or otherwise, the BUYER shall within five days after becoming aware of said claim notify Akron Auto Auction / Value Auto Auction, giving full particulars of the claim and shall cooperate fully in defending any legal action and in taking any other steps to minimize possible loss. Time is of the essence and any failure on the part of the BUYER to notify Akron Auto Auction / Value Auto Auction of any such claim shall void Akron Auto Auction / Value Auto Auction's liability under this guarantee. Likewise, failure of the BUYER to cooperate in defending any such claim shall relieve Akron Auto Auction / Value Auto Auction of liability under this guarantee.

7. The BUYER shall not surrender possession of the vehicle, except as required by legal process, to any such claimant, nor shall it voluntarily pay or acknowledge the validity of any such claim without prior approval of Akron Auto Auction / Value Auto Auction.

8. On payment of any claim under this guarantee, the BUYER will execute all necessary papers subrogating its rights to recover against the SELLER, or others, to Akron Auto Auction / Value Auto Auction.

9. Akron Auto Auction / Value Auto Auction does not claim title to this vehicle and disclaims any warranty of title to the vehicle.

Title Arbitration Policy continued

10. 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.

11. 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.

12. 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.

13. Any sale without proper documents and not sold under the proper light(s) is subject to rejection.

14. Title must be reassigned directly to Buyer. No title assigned directly to the Akron Auto Auction/Value Auto Auction will be accepted.

15. 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.

16. All non-titled vehicles and equipment will be sold “AS-IS”.

Title Arbitration Policy continued

17. SELLER will NOT be paid for vehicles until a transferable title is received.

18. SELLER will NOT be paid for vehicles in arbitration unless or until arbitration is settled and vehicle(s) is sold.

19. Foreign titles, such as Canadian titles, are unacceptable.

20. 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.

21. Seller and BUYER agree that all warranties with respect to the title and merchantability of said vehicle and any other express or implied warranties are made solely by the SELLER. SELLER and BUYER further agree that: Akron Auto Auction / Value Auto Auction MAKES AND HAS MADE NO WARRANTIES EXPRESSED OR IMPLIED INCLUDING, BUT NOT LIMITED TO, WARRANTIES OF TITLE, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, AND THAT THE VEHICLE IS AUCTIONED, WITH RESPECT TO Akron Auto Auction / Value Auto Auction, AS IS, OR AS WARRENTED BY THE SELLER. Akron Auto Auction / Value Auto Auction ASSUMES NO RESPONSIBILITY NOR GUARNTEES ACCURACY OF ODOMETER READING.

22. Applications for duplicate title will not be accepted.

23. Seller has up to a maximum of ten (10) business days for the title to be received by Akron Auto Auction/Value 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.**

24. 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.

25. Any returned vehicle must be received and inspected at Arbitration 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

27. Anyone not having a properly assigned title or reassignment to transfer a title at time of sale must sell “Title Attached”.

28. Vehicles lacking lien release must be sold “Title Attached”.

29. Any vehicle that is on an MSO must be announced.

30. 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.

31. 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

1. 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 and returned to the Akron Auto Auction/Value Auto Auction within the time frame noted below in order to be eligible for arbitration. Repair cost will be determined by wholesale pricing structure and used part's pricing where applicable. Current calculated labor rate for this area is $105/hr. This price is subject to change without notice if market dictates. **VEHICLES MUST BE RETURNED TO THE AKRON AUTO AUCTION/VALUE 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.

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.

i.e.: Edge Pipeline via Velocicast

- **The Arbitration window for Live (simulcast) units is 72-Hours from receipt of unit defined as *exited from auction premises* not to exceed 7-days from sale date.**

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

i.e.: OVE, SmartAuction, Edge Pipeline (fixed)

1. All NAAA arbitration guidelines 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

Disclaimers and Indemnification

1. Akron Auto Auction and Value Auto Auction are not parties to disputes arising from vehicle sales conducted through their auctions. Each vehicle purchase agreement includes an indemnification provision that governs the responsibilities of the buyer and seller. Except as specifically provided under the arbitration (or PSI) provisions of these Rules and Regulations, Akron Auto Auction and Value Auto Auction will not participate in or become involved in disputes related to vehicle transactions. Customers are encouraged to review the Purchase Agreement before buying or selling a vehicle. Copies of the Purchase Agreement are available upon request.

2. SELLER and BUYER agree that Akron Auto Auction / Value Auto Auction is neither responsible for odometer mileage on the consigned vehicles nor for the information contained in the odometer mileage statement which SELLER as Transferor is required to complete and sign and BUYER as Transferee is required to acknowledge.

3. SELLER and BUYER agree that all representations concerning that Vehicle are solely the responsibility of the SELLER, whether made on the block, before the sale, on this agreement, or otherwise, and acknowledge and agree that Akron Auto Auction / Value Auto Auction HAS made no representations whatsoever about the Vehicle.

4. Akron Auto Auction / Value Auto Auction is merely performing an auction service, and expressly disclaims all expressed and/or implied warranties as to merchantability, fitness or any other matter whatsoever other than the title guarantee set forth above.

5. SELLER and BUYER agree indemnify and hold Akron Auto Auction / Value Auto Auction harmless from any liability, loss, costs, damage or expense, including attorney's fees which may arise either directly or indirectly from the sale and purchase of the Vehicle including, but not limited, any matters relating to odometer mileage or odometer mileage statements.

6. If Akron Auto Auction / Value Auto Auction is required to make a claim as a result of this transaction against either SELLER or BUYER or an agent or employee of SELLER or PURCASER or an insurance carrier insuring or bonding SELLER or BUYER then Akron Auto Auction / Value Auto Auction shall recover, in addition to the amount of the claim and the cost incurred in the claim, reasonable attorney's fee in an amount not less than 25% of the amount of the claim, regardless of whether suit is filed, including appellate fees and costs. Interest shall accrue on the unpaid balance of any such claim at the rate of 1.5% per month

7. The Vehicle is purchased for resale in the form of tangible personal property in the regular course of business and is the sort usually purchased by the BUYER for resale. In the event that the property is used for any purpose other than for resale, BUYER will pay direct to the proper taxing authorities such as sale or use tax as may then be accrued and become payable. The BUYER further certifies that he holds a retail sales tax registration certificate, license or other permit, issued by the sales tax authority of this state and county.

8. By agreeing to participate in the auction, SELLER and BUYER waive any claim for theft or damage against Akron Auto Auction / Value Auto Auction.

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. 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*	YES	YES	YES
Unibody Damage, Altered/Repaired Unibody Damage	YES	YES	YES
Transmission Problem (internally lubricated components)	YES	YES	NO
Engine Problem (internally lubricated components)	YES	YES	NO
External Engine Problem (accessories, turbo, supercharger, exhaust (includes manifold), etc.	YES	NO	NO
Cracked Block or Repaired Block	YES	YES	NO
4x4 System is Inoperable	YES	NO	NO
ABS, TRAC, Drivetrain Assist, ADAS	YES	NO	NO
SRS-Absence of/or Problems with Airbags	YES	NO	NO
Emission Control Equipment Missing, Modified or Inoperable *(Catalytic Convertor Exempt)*	YES	NO	NO
HVAC	YES	NO	NO
Entertainment, Accessories, Comfort Equipment *up to 4 years old	YES	NO	NO
Electric or Hybrid Vehicle Battery Problem (Up To 8 Model Years)	YES	YES	NO
Significant Mechanical Modifications or Alterations	YES	YES	NO
Non-original engine electric vehicle batteries for current model year and up to 4 model years (excluding items replaced under manufacturer's warranty)	YES	NO	NO

Historical Non-Visible Issues

Flood Damage	YES	YES	YES
Fuel Conversion	YES	YES	NO
Lemon Law/Manufacturer's Buyback	YES	YES	YES
Logo or Decal Misrepresentation	YES	YES	YES
All Taxis and Livery Requiring Local or State Licenses or Law Enforcement	YES	NO	NO
Non-Actual Miles (Previously TMU) Title Brand	YES	NO	NO
Paint Work (3 panels or more) on Calendar Year or newer (not bumpers)	YES	YES	YES
Salvage or Reconstructed (*Including History*)	YES	NO	NO
State Issued VIN Plates (Reassigned Public VIN's) Including Kit Vehicles	YES	YES	YES
Insurance and/or Salvage Titles (*Including History*)	YES	YES	YES
Vehicles Being Sold with a CO, MSO or Repo Affidavit Title	YES	YES	YES
Vehicles Being Sold with No Title (*Bill of Sale Only*)	YES	YES	YES
Any Disclosure Required By Law	YES	YES	YES
Bio-Hazard Vehicles as Required By Law (existing and non-remediated)	YES	YES	YES
Inoperative Odometer Display (Miles remain certified by Seller	YES	NO	NO
Stolen Vehicle/Theft Recovery (Including History) + Stolen Vehicle - Active/Open Theft	YES	YES	YES

Not Subject to Arbitration

	Green	Yellow	Red
Visible Defects--Glass, Convertible Tops, Rust, Head Liners, Upholstery	NO	NO	NO
Tire Problems	NO	NO	NO
Convertible Top Operation	YES	NO	NO
Minor Oil Leaks	NO	NO	NO
Lifter Noise, Phaser Noise, Timing Noise (*Unless Excessive*)	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
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
Exterior Cosmetic Wraps that Exceed 50% of Vehicle Exterior Panels	YES	NO	NO

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

Drivability Issues

	Green	Yellow	Red
Frame Damage, Altered/Repaired Frame Damage **	7 days	7 days	7 days
Unibody Damage, Altered/Repaired Unibody Damage **	7 days	7 days	7 days
Transmission Problem	sale day	sale day	N/A
Engine Problem	sale day	sale day	N/A
4x4 System is Inoperable	sale day	N/A	N/A
ABS, Trac, Drivetrain Assist, ADAS	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
Entertainment, Accessories, Comfort Equipment	sale day	N/A	N/A

Historical Non-Visible Issues

	Green	Yellow	Red
Flood Damage (*By Auction Inspection per NAAA Definition)*	30 days	30 days	30 days
Fuel Conversion	7 days	7 days	N/A
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
All Taxis and Livery Requiring Local or State Licenses or Law Enforcement Vehicles	30 days	N/A	N/A
Non-Actual Miles (Previously TMU) Title Brand	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 (*Including History*)	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 (*Bill of Sale Only*)	*7 days	*7days	*7 days
Any Disclosure Required By Law (existing and non-remediated)	*7 days	*7days	*7 days
Bio-Hazard Vehicles 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**

Public Bidder Policies

1. To Register to Bid, a Public Registration Form and a Public Guaranty Form will need to be completed and notarized. (Forms available at www.akronautoauction.com)

2. In addition to the Registration Forms, you will also be required to provide the following to complete Registration:

   1.) **Valid Driver's License** 2.) **$25 Registration Fee (renew every year)** 3.) **$1500 Cash Deposit Per Vehicle Purchase**

3. All Sale participants **must be registered to receive a Public Bidder Lanyard. Public Bidders must wear their Public Lanyard with their bid badge displayed** to be in the auction lanes and make bids on vehicles.

4. If you wish to view a specific car in person, you may do so on Friday and Monday during daylight hours. Buyers should inspect vehicles thoroughly before they bid on sale day. Vehicles **cannot** be started, or test driven.

1. All vehicles offered to Public are sold "100% as-is" with no guarantees.

2. **In-operable "Tow" vehicles are vehicles that may not run or operate properly.** (Vehicles may have missing keys or various parts missing preventing it from running through the auction bays.) These vehicles will be auctioned off on the screens as "Tow Row" vehicles.

3. When the bidding stops and you are the **high bidder**, the auctioneer will recognize you stating "SOLD" and read your 4-digit bid badge number aloud. **This confirms you have purchased the vehicle and have entered a binding contract for payment.** Payment is immediately required. An additional $1500 down payment will be required to continue using Public Bidder Lanyard.

4. If you do not make a vehicle purchase, you can obtain your $1500 Cash deposit at our main office after the auction has ended during business hours.

5. Payment for vehicle (full sale price + buy fee) must be received no later than Wednesday (or next day following sale) by 4:30pm. ONLY registered bidder may pay for vehicles. **Failure to pay for purchased vehicles will result in forfeiture of cash deposit, responsibility for monetary loss incurred by AAA, and loss of future auction bidding privileges.**

6. Personal checks are not accepted as payment under any circumstances. **Cash, certified check, and money orders are the only acceptable forms of payment.**

7. Vehicles must be removed from AAA no later than 5:00pm on the next business day after the auction.