



Arbitration Policy

937-454-2292 Office

I. General Policies of the Dayton Auto Auction herein after referred to as DAA:

- a. Fair and Ethical Sale
 - i. The Sales made at DAA are intended to promote fair and ethical treatment to both the Buyer and Seller. If DAA determines that the transaction is not fair or ethical to either party, the Seller and Buyer agree that Auction may cancel the sale, at DAA member/managements sole discretion. Federal, State, and Local laws superseded these policies where applicable.
- b. This sale is for licensed dealers only. You must be registered 24 HRS in advance with the DAA office before buying or selling any vehicle. No retail customers unless it is a general public repossession sale on the first Friday of the month.
- c. DAA does not guarantee the year or condition of any trailer, customized vehicle, recreational vehicle boat, snowmobiles, or kit cars.
- d. Titles attached or hold titles may require up to 13 business days to receive the title. Buyer must notify DAA 24 HRS in advance when returning a vehicle for lack of title. Buyer may not return vehicle if title has already been mailed by DAA. BUYER IS INSTRUCTED NOT TO SELL OR SPEND MONEY ON VEHICLE UNTIL TITLE IS RECEIVED.
- e. "IF" bids between buyer and seller are binding for two hours from time of sale. It is the Buyer's responsibility to check with DAA on the status of the "IF" bid.
- f. Any purchase other than "Under the Hammer" is an "AS-IS" transaction and is not eligible for any arbitration.
- g. Vehicles are to be picked up Wednesday following the Friday Sale. Any vehicle stored after Wednesday may be subject to storage fees.
- h. DAA is not responsible for any vehicles and/or personal property that is left on premises and any vehicle or personal property that is left is done so at owner's sole discretion.
- i. DAA reserves the right to charge a \$35.00 fee for insufficient funds and this may result in check writing privileges being revoked.
- j. Dayton Auto Auction Role
 - i. Auction is not party to the contract of the sale. The sales contract is between the Seller and Buyer only.
 - ii. All titles on vehicles bought or sold on the premises must be processed through the auction office. Failure to do so will result in suspension or termination of trading privileges at the DAA.
 - iii. Anyone caught tampering with or removing parts from any vehicle will be prosecuted to the fullest extent of the law and banned from the DAA.



- iv. DAA and member/management reserve the right to review any audio/video documentation to verify the accuracy of a sale.
 - v. Any vehicle consigned with DAA is subject to government inspection, with or without prior notice, by the FBI, State Police, National Auto Theft Bureau, Local Police Authorities, any other governmental agency, or quasi-governmental agency.
- k. DAA VIN Policy
- i. All vehicles consigned must have a visible public Vehicle Identification Number (VIN) plate attached to the vehicle by the manufacturer or state inspector (state reassigned VIN only). Those vehicles having a reassigned VIN plate must be announced or will be subject to sale cancellation or Buyer return. DAA reserves the right to refuse the sale of any vehicle in which the VIN plate appears altered.

II. Disclosure Policy and Announcements

- a. Structural Damage: damage to the structure or a specific structural component of the vehicle. Often referred to as frame damage, although this also applies to uni-body and uni-body on frame structures in addition to conventional frames. Any/all existing permanent (non-repairable) structural damage including rust.
- b. Structural Repair or alterations: Repairs to any specifically identified structural component of a vehicle that has been certified to be within the used vehicle measurement standard (UVMS) or any improper or substandard prior repairs. This includes altered suspensions that require the structure to be modified.
- c. Additional Disclosures: Cracked Block if ran under RD or AG, Odometer over mechanical limits, broken or discrepancies, Flood Damage, Engine change other than manufacturers original specifications, municipal cars, taxi's, police, etc.
- d. Titles: Any and all salvage, rebuilt or theft recovery titles must be disclosed and announced prior to vehicle being run in the sale. Any unannounced salvage titles or previous salvage titles must be reported to the auction within 24HRS after receipt of title, after that period it is between the buyer and seller to handle.
- e. Turn Down or Returned vehicles due to any of the before mentioned disclosures will result in the seller paying both the seller and buyer fee.

III. **Sale Light System:** DAA has a light display system to describe the condition and/or disclosures related to the vehicle being sold. All vehicles are sold under this light system and it is the buyers responsibility to watch the lights and listen for announcements.

- a. **Blue Light:** Ride & Drive – Vehicle is free of any problems that will cost more than \$300 to repair at wholesale cost.
- b. **Green:** Auction Guarantee – Vehicle has good engine, transmission, and differential. A.G. does not guarantee u-joints and boots or back lash.
- c. **Red:** “AS-IS”- It’s yours, pay the office.



d. **Yellow:** Caution- Listen for announcement.

IV. Additional Policies:

- a. Vehicles sold under Blue Light (RD) or Green Light (AG) with altered or removed emission control devices that are not announced will be subject to arbitration until 4:00PM the Monday following the sale day. No disclosure will be required on "AS-IS" vehicles. **It is the buyer's responsibility to check for emission control devices.**
- b. All problems with AG & RD vehicles must be arbitrated within two hours. Exceptions are as follows and after time limits the problem must be solved between seller and buyer.
 - i. Frame Damage and it must be reported by next sale day (one week).
 - ii. Radiator supports & frame horn rails are not covered.
 - iii. Cracked block and broken or odometer discrepancies: must be reported to auction by 4:00PM the Monday following sale date.
 - iv. Salvage Titles: see previous noted policy
- c. All arbitration must clear through the arbitrator. Buyer and seller must wait for the decision of arbitrator before leaving the premises. All decisions of the arbitrator will be final. Any dealer not abiding by the decision of arbitrator will be barred from doing business at DAA.
- d. NO ARBITRATION ON VISIBLE DAMAGE.**
- e. Any arbitrated vehicle automatically becomes "AS-IS". No further arbitration will be permitted.

V. Additional Terms and Conditions

- a. DAA reserves the right to interpret, waive or vary any provision of this Dayton Auto Auction Arbitration Policy or the NAAA Arbitration Policy if, in its sole discretion, DAA considers it fair and reasonable to do so under the circumstances.