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General Policies and Procedures

- **Dealers Only**
- **Bid Badges must be visible at all times**
- **No Retail Customers in lane**
- **No Children on premises**

As of January 2014

Welcome to Tidewater Auto Auction

The following Policies and Procedures were written to be fair to both the Buyer and the Seller, and to eliminate any misunderstandings. Please don't hesitate to bring to our attention items that need review or changes that would be mutually fair to all parties.

This is ***your sale*** and we thank you for your support.
Mike Hockett, President

POLICIES & PROCEDURES – GENERAL

1. All dealers must be licensed by their state and registered at Tidewater Auto Auction before doing business.
2. All units purchased must be test driven before 4pm and paid for the day of sale. Any vehicle NOT paid for before noon the day after sale day, will have a late fee of \$100 per unit and then \$100 per week until paid or vehicle is re-sold by Auction. If vehicle is not paid for in 10 days, Auction, at Auction's discretion, may resell vehicle and Buyer will be responsible for any and all losses plus accrued storage and additional costs of collection and resale including reasonable attorney fees.
3. All transactions must clear through the office. No "dealer to dealer" transactions without running the sale through the auction's books. Failure to do so could result in the loss of trading privileges.
4. The auction does not guarantee the year of any foreign car, house trailer, motor home, boat, boat motor, antique, 1 ton truck or larger, dune buggy, motorcycle, or associated trailers. Satisfy yourself before bidding on vehicle, as the auction will not become involved in any subsequent disputes. On associated trailers sellers must announce title status.
5. OUTSIDE SALES are strictly between the buyer and the seller, and are not binding on either until the sale is consummated. The auction will not become involved in any arbitration procedures or be responsible for any defects on these units. These will be "As-Is" sales and all conditions of these transactions will be performed at the sole discretion of Auction Management and Staff.
6. **"IF" Sales** are binding when sale price is accepted by seller. Sellers must accept by 4pm. the day of sale. If it is not announced prior to opening bid that the sale will be an "IF" or "Phone Call" sale, Buyer is not obligated to sign for purchase. Buyers not wishing to purchase on an "IF" or Phone Call basis, must tell auctioneer immediately before next vehicle is run and prior to signing buyer ticket.
 - The auction does not guarantee any warranty books, face plates, car stereos or remote entry devices.
 - The auction will not register or offer for sale any gray market cars that do not meet US safety standards. Canadian vehicles must have the US Safety Standard Certification Label in the driver side door jam AND have the Safety Defect Recall Insurance Policy issued by the Registered Importer. (Must remain with vehicle for 8 years.)
7. All outstanding invoices on account with the auction must be paid prior to Buyer receiving any vehicle titles.
8. Cars left on auction property shall be at owner's request and risk, even though the keys and car may be placed in the auction's custody for services. **Auction shall not be held responsible for any loss**, including fire, theft, lost keys, collision, parts and etc. Cars left and not registered for auction over 14 days will be charged storage. Storage shall accrue at \$5 per day. After 30 days, vehicle is deemed abandoned and may be disposed of at Auction. Owner waives right to notice of sale and public auction. All services are made available on these terms.
9. The auction reserves the right to void any transaction.
10. The decision of auction management shall be final and binding in all disputes.

11. All cars registered are subject to inspection by the Federal Bureau of Investigation, the National Auto Theft Bureau, the Virginia Highway Patrol, the Sheriff's Dept., and Tidewater Auto Auction personnel. Only United States titles are accepted.
12. **UNDER NO** Circumstances may vehicles be test driven on sale day after 9am. A vehicle may only be test driven **AFTER** it has been purchased on the block, and then only by the dealer who purchased it or that dealer's designated inspector. Prior to sale day, vehicles may be test driven until one hour prior to sunset.
13. All vehicles must have a gate pass before leaving the premises. All vehicles are subject to search prior to leaving auction property. The auction gate is open 24 hours a day, 7 days a week except announced holidays.
14. Any dealer arbitrating a vehicle cannot bid on that vehicle when it is rerun without specific permission of Auction management.
15. In the event that Auction represents a vehicle as a favor for the Seller and the vehicle is arbitrated because of improper announced conditions or representation, Auction may be responsible to Seller for a MAXIMUM of the Sale Fee charged if vehicle is re-sold at Auction.
16. Tidewater Auto Auction Policies and Procedures are subject to change without notice.

SELLER'S RESPONSIBILITIES

1. Please have your vehicles on the premises early on sale day. Have driver stay with unit until numbered and registered, or mark car with dealer name, city and state. **Auction is NOT responsible for remote entry devices left in cars.**
2. Vehicles unsafe to drive will not be run through the auction lanes and MUST be announced.
3. Proper VIN plate must be on all vehicles. All titles must be in Seller's company name.
4. Represent your vehicles accurately and fairly, including mileage of car. Any writing placed on the car windows by the auction is for convenience only. It is **your responsibility to inspect and correct any writing** on the vehicle prior to sale. Verify your intended announcements on the auctioneer's screen prior to the sale of any of your vehicles. Auction will NOT be responsible for any clerical mistakes or omissions.
5. Make sure announced conditions and proper lights are represented. Check your copy of invoice immediately after sale. Report any discrepancies. Auction is NOT responsible for clerical errors. (description, announcements, year, etc.)
6. Federal law requires accurate odometer mileage statement to be signed and given at time of sale. If odometer is not working, vehicle must be sold NOT ACTUAL MILEAGE - ODOMETER DISCREPANCY.
7. Titles and supporting documents with corrections, erasures, deletions or alterations are not acceptable.
8. Vehicles sold "Title Here" must have title turned in to office by 5pm on the day of sale. Failure to do so will result in a Title Attached Fee and may result in the Buyer rejecting and therefore voiding the contract.
9. Seller is responsible for the sale fee, buy fee and reasonable transportation costs back to Auction on vehicles rejected after sale day. (For late title or items in the seller's control.)
10. Vehicles 10 years old & older – YOU are responsible for unannounced salvage. Auction may NOT check these units. Buyer may return within 21 days if NOT announced and Seller responsible for ALL fees.

BUYER'S RESPONSIBILITIES

1. Listen for announced conditions and proper lights. Check your copy of invoice immediately after purchase. Report any discrepancies. Auction is NOT responsible for clerical errors on vehicle description (year, etc.) or miles. Auction will attempt to maintain an audio taped record of each sale on the block. The written sale contract supersedes ALL verbal announcements and all information on the contract will also be displayed on the block display.
2. Blue Light - Title Attached vehicles are allowed 30 days to have title delivered to auction by 12 noon, 30 days after the sale, unless announced otherwise. You may return vehicle after 12 noon on the 30th day by calling the auction **and receiving permission**. The vehicle must then be returned to the auction by the time specified by the auction staff. If the vehicle is not returned by the time specified, the buyer will be liable for the car if the title is turned in after the deadline and before the vehicle actually is returned to the auction. If title is already mailed from auction, vehicle may not be returned. You have the option, however, of keeping the vehicle beyond 30 days if you wish. Checks written on Title Attached transactions will be deposited the day after the sale unless a Check Hold fee is paid on day of purchase. The auction will hold a check on a Title Attached transaction for up to 60 days. The auction will not hold any checks longer than 60 days regardless of title status.
3. Buyer is cautioned **not to**: spend any money on vehicle, excessively drive vehicle, damage vehicle, or sell vehicle until title is received. Auction is not responsible for transportation or other expenses on a returned car.
4. **Buyer's Caution:** Any buyer purchasing a vehicle sold "TMU" (True Mileage Unknown) may have a title presented to them with mileage reading over 100,000 miles. Auction will not be responsible for these transactions.
5. Buyer is responsible for verifying VIN, model, year and mileage reading on all vehicles purchased, before leaving sale.
6. All vehicles purchased must be test driven before 4pm on sale day. Each vehicle must be paid for by cash or a check in your registered dealer's name on sale day. If buyer fails to pay, Auction has right to sell and buyer is responsible for any and all loss plus accrued storage and additional costs of collection and resale including reasonable attorney fees.
7. Vehicles left on auction property must have keys left in them. **Auction NOT responsible for remote entry devices.**
8. Buyers must sign the buyer's copy of the Bill of Sale on every purchase. Failure to do so may result in loss of trading privileges at Auction.
9. Buyer will be charged a \$100 returned item fee on any check or draft returned.
10. Towed vehicles and vehicles purchased in the "inoperable" sale are bought absolutely 100% "As-Is" regardless of any verbal representation by the seller. No arbitration for any reason including frame, flood, miles or otherwise. Keys are NOT guaranteed in inoperable vehicles.

REGISTRATION

1. Reserved run numbers may be obtained by phone or in person during regular business hours. *
2. Reserved numbers not used will be charged a No-Show Fee.
3. Run numbers are not transferable. Each Dealer, or a representative of that Dealer, must make his own reservations.
4. Run numbers can NOT be cancelled or switched for other numbers after Tuesday at 1pm.
5. Tidewater Auto Auction office hours are Monday through Thursday, 8:30am.-5:00pm. and Friday 8:30am.-4:00pm.
6. You may reserve numbers for the next week's sale beginning at 3:30pm sale day. An additional "prime time" registration fee will be charged if you reserve numbers on sale day or Thursday until 5pm. After that, registration is free.