

# KING

AUTO AUCTION CO., INC.

**PLEASE ENCLOSE A COPY OF YOUR DEALERS LICENSE WITH THE  
ATTACHED PAPER WORK AND FAX BACK TO  
1-828-684-5217.**

**THANK YOU!**

**KING AUTO AUCTION, INC.**

**PO BOX 800**

-

**Mailing Address (Postal Service)**

**5620 HENDERSONVILLE ROAD -**

**Physical Address (Fed Ex)**

**FLETCHER, NC 28732**

**1-828-684-6828**

# KING

## AUTO AUCTION CO., INC.

(Hereinafter Referred to As Auction)

Name of Dealer \_\_\_\_\_ Office Phone \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_  
Main Cell # \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_  
(Legal Name if Different) \_\_\_\_\_ Fax \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

(Hereinafter Referred to As Dealer)

E-mail Address \_\_\_\_\_

Physical Address \_\_\_\_\_ City \_\_\_\_\_ St. \_\_\_\_\_ Zip \_\_\_\_\_

Mailing Address \_\_\_\_\_ City \_\_\_\_\_ St. \_\_\_\_\_ Zip \_\_\_\_\_

### **BUSINESS INFORMATION**

Is the Dealer -- An Individual \_\_\_\_\_ Partnership \_\_\_\_\_ Corporation \_\_\_\_\_ Federal Tax Id# \_\_\_\_\_

Corporations & Partnerships

If registered with Auction Access Provide Number \_\_\_\_\_

Date Dealer organized \_\_\_\_\_ Dealers License # \_\_\_\_\_ Sales Tax # \_\_\_\_\_

Do you expect to Buy \_\_\_\_\_ Sell \_\_\_\_\_ If you expect to buy - Will you use - Cash \_\_\_\_\_ or Checks \_\_\_\_\_

**ALL ONLINE BIDDERS MUST PAY BY ELECTRONIC MEANS BY NOON ON DAY FOLLOWING DATE PURCHASED.**

Type of Dealer - Franchised \_\_\_\_\_ Used \_\_\_\_\_ Wholesale \_\_\_\_\_ Retail \_\_\_\_\_ If Franchised Make of Car Sold- \_\_\_\_\_

Auction and its insurers are authorized to investigate the credit history of Dealer and any of Dealer's Owner and Officers through banks, financial institutions, credit reporting agencies and other sources. Yes \_\_\_\_\_ No \_\_\_\_\_

### **List of Owners and Officers**

Name \_\_\_\_\_ Title \_\_\_\_\_ Social Security # \_\_\_\_\_

Home Address \_\_\_\_\_ City \_\_\_\_\_ St. \_\_\_\_\_ Zip \_\_\_\_\_

Home Phone # \_\_\_\_\_ Cell Phone # \_\_\_\_\_ US Citizen? \_\_\_\_\_

Name \_\_\_\_\_ Title \_\_\_\_\_ Social Security # \_\_\_\_\_

Home Address \_\_\_\_\_ City \_\_\_\_\_ St. \_\_\_\_\_ Zip \_\_\_\_\_

Home Phone # \_\_\_\_\_ Cell Phone # \_\_\_\_\_ US Citizen? \_\_\_\_\_

Name \_\_\_\_\_ Title \_\_\_\_\_ Social Security # \_\_\_\_\_

Home Address \_\_\_\_\_ City \_\_\_\_\_ St. \_\_\_\_\_ Zip \_\_\_\_\_

Home Phone # \_\_\_\_\_ Cell Phone # \_\_\_\_\_ US Citizen? \_\_\_\_\_

### **CREDIT INFORMATION**

Bank \_\_\_\_\_ Address \_\_\_\_\_

Name of Official \_\_\_\_\_ Account# \_\_\_\_\_ Credit or FP Limit \$ \_\_\_\_\_

How Long Doing Business \_\_\_\_\_

Finance Company \_\_\_\_\_ Address \_\_\_\_\_

Name of Official \_\_\_\_\_ Credit or Floor Plan Limit \$ \_\_\_\_\_

How Long Doing Business \_\_\_\_\_

If you have done business with either of the above for less than three years, give previous financial institution(s) name and address

Bank \_\_\_\_\_ Address \_\_\_\_\_

Finance Company \_\_\_\_\_ Address \_\_\_\_\_

**REFERENCES**

**Other Auction You Attend** \_\_\_\_\_ **How Long Registered** \_\_\_\_\_  
**Other Auction You Attend** \_\_\_\_\_ **How Long Registered** \_\_\_\_\_  
**Dealer or other Business Reference** \_\_\_\_\_ **How Long Acquainted** \_\_\_\_\_

**AUTHORIZED REPRESENTATIVES**

The following person or persons are duly authorized to buy and sell automobiles, to execute checks, to execute bills of sales, assignments of titles and warranties of titles on behalf of Dealer. The authority of the following persons to act on behalf of Dealer shall continue in full force and effect until terminated by Dealer in writing to the Auction. Dealer does hereby guarantee all transactions made by such persons.

Representative \_\_\_\_\_ Rep. Sample Signature \_\_\_\_\_  
Rep. Social Security # \_\_\_\_\_ Date of Birth \_\_\_\_\_ Cell Telephone # \_\_\_\_\_  
Authorized to sell cars Yes \_\_\_ No \_\_\_  
Authorized to sign checks Yes \_\_\_ No \_\_\_ Officer or Owner's Signature \_\_\_\_\_ Date \_\_\_\_\_

Representative \_\_\_\_\_ Rep. Sample Signature \_\_\_\_\_  
Rep. Social Security # \_\_\_\_\_ Date of Birth \_\_\_\_\_ Cell Telephone # \_\_\_\_\_  
Authorized to sell cars Yes \_\_\_ No \_\_\_  
Authorized to sign checks Yes \_\_\_ No \_\_\_ Officer or Owner's Signature \_\_\_\_\_ Date \_\_\_\_\_

Representative \_\_\_\_\_ Rep. Sample Signature \_\_\_\_\_  
Rep. Social Security # \_\_\_\_\_ Date of Birth \_\_\_\_\_ Cell Telephone # \_\_\_\_\_  
Authorized to sell cars Yes \_\_\_ No \_\_\_  
Authorized to sign checks Yes \_\_\_ No \_\_\_ Officer or Owner's Signature \_\_\_\_\_ Date \_\_\_\_\_

**GUARANTY**

In consideration of Auction allowing Dealer to buy and sell motor vehicles through Auction, the undersigned, whether one or more, personally covenant, guarantee and warrant that the title to each vehicle sold by Dealer through Auction will be good and will be free and clear of all liens and encumbrances, whatsoever. The undersigned unconditionally agrees to reimburse Auction for any loss, damage, expenses, or costs, including attorney's fees, incurred by Auction as a result of breach of the foregoing warranty of title as to any such motor vehicle.

The undersigned further guarantees full payment of any debts of Dealer to Auction, including any checks issued by Dealer or any of Dealer's representatives, together with any loss or expense incurred by auction in collecting or attempting to collect such debt, including attorney's fees.

The undersigned acknowledges that Auction shall have the right to refuse to transact business with Dealer, to modify or release any and all collateral security, to extend or change time of payment and to settle or compromise with Dealer without notice to the undersigned and without discharging or affecting the liability of the undersigned hereunder. This guaranty is to be a continuing guaranty and the undersigned hereby waives notice of acceptance of this guaranty and presentment, demand, protest and nay notice of non-payment or dishonor. The undersigned shall be liable as principal debtor and not merely as surety, and the bankruptcy or any assignment in favor of Creditors of Dealer shall not affect the enforceability of the agreement.

This instrument shall bind the respective heirs, executors, administrators, and assigns of the undersigned, and shall inure to the benefit of Auction, its successors, assigns, and subrogees.

Where there is more than one signatory to this agreement each signatory shall be jointly and severally liable under this agreement.

IN WITNESS WHEREOF the undersigned have hereunto set their hands and seals this \_\_\_\_\_ Day of \_\_\_\_\_ 20\_\_\_\_\_.

\_\_\_\_\_ WITNESS \_\_\_\_\_

\_\_\_\_\_ WITNESS \_\_\_\_\_

\_\_\_\_\_ WITNESS \_\_\_\_\_

## **DEALER PREFERRED MAILING ADDRESS**

**DEALERSHIP NAME** \_\_\_\_\_

**ADDRESS** \_\_\_\_\_

**CITY** \_\_\_\_\_ **STATE** \_\_\_\_\_ **ZIP** \_\_\_\_\_

**CELL PHONE NUMBER** \_\_\_\_\_

**DEALER'S SIGNATURE** \_\_\_\_\_

**ALL MAILINGS FROM THE AUCTION WILL GO TO THE ABOVE ADDRESS.**

**KING AUTO AUCTION CO., INC.**  
**PO BOX 800**  
**FLETCHER, N.C. 28732**  
**828-684-6828 – PHONE**  
**828-684-5217 – FAX**

**DATE** \_\_\_\_\_

**BANK** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

I hereby authorize you to release the necessary credit information to this auction to enable us to do business there with our business checking account.

**ACCOUNT:** \_\_\_\_\_

**DEALER** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Your prompt attention in answering their attached letter will be greatly appreciated.

Sincerely,

\_\_\_\_\_  
Dealer Signature  
\_\_\_\_\_

**FOR DEALERS ONLY**

# POWER OF ATTORNEY

Date: \_\_\_/\_\_\_/\_\_\_\_\_

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

(Consignor) does hereby authorize King Auto Auction, Inc. and/or its employees to act as agent to sign all papers and documents that may be necessary pertaining to the sale and subsequent title transfer of the vehicles owned by Consignor and cosigned to King Auto Auction, Inc. for sale including without limitation, any title, title transfer document, or reassignment as required by federal or state law.

In consideration of King Auto Auction, Inc. agreement to execute such document on Consignor's behalf from time to time Consignor shall indemnify, defend and hold harmless King Auto Auction, Inc. its affiliates, subsidiaries, officers, directors, employees, successors and assign from any and all loses, damages, liability claims, cause of action, and expenses of whatever kind and nature, arising from the execution transfer of ownership of a consigned vehicle of or from the execution by King Auto Auction, Inc. or its employees or agents of any certificates of title, odometer statement, bill of sale or other document necessary to transfer ownership of consigned vehicle. Notwithstanding the forgoing, nothing contained herein shall be construed to require Consignor to indemnify King Auto Auction, Inc. from any loss resulting from any gross negligence or willful misconduct of King Auto Auction, Inc. or its employees or agents.

Consignor further agrees to guarantee and save the authorities of any state requested to process such transfer of titles, from all responsibility with respect of this Power of Attorney.

\_\_\_\_\_  
Dealership Name

\_\_\_\_\_  
Printed Name of Consignor

\_\_\_\_\_  
Signature of Consignor

**Adam Ward – General Manager**

Print Name & Title of Person Signing

(Attorney)

The above named owner, who acknowledged the same to be his free and voluntary act and deed.

Acknowledged before me this \_\_\_ day of \_\_\_\_\_

\_\_\_\_\_  
NOTARY PUBLIC

\_\_\_\_\_  
seal

My commission expires \_\_\_\_\_



# E-595E Streamlined Sales and Use Tax Agreement Certificate of Exemption



This is a multi-state form. Not all states allow all exemptions listed on this form. Purchasers are responsible for knowing if they qualify to claim exemption from tax in the state that would otherwise be due tax on this sale. The seller may be required to provide this exemption certificate (or data elements required on the form) to a state that would otherwise be due tax on this sale.

The purchaser will be held liable for any tax and interest, and possibly civil and criminal penalties imposed by the member state, if the purchaser is not eligible to claim this exemption. A seller may not accept a certificate of exemption for an entity-based exemption on a sale made at a location operated by the seller within the designated state if the state does not allow such an entity-based exemption.

- 1**  Check if you are attaching the Multistate Supplemental form.  
 If not, enter the two-letter postal abbreviation for the state under whose laws you are claiming exemption.
- 2**  Check if this certificate is for a single purchase and enter the related invoice/purchase order # \_\_\_\_\_.

**3 Please print**

Name of purchaser \_\_\_\_\_

---

Business address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip code \_\_\_\_\_

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Purchaser's tax ID number \_\_\_\_\_ State of issue \_\_\_\_\_ Country of issue \_\_\_\_\_

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If no tax ID number, enter one of the following:	FEIN	Driver's license number/ state of issue	State issued ID number number	Foreign diplomat number
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Name of seller from whom you are purchasing, leasing, or renting \_\_\_\_\_

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Seller's address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip code \_\_\_\_\_

**4 Type of business.** Check the number that describes your business.

- |  |  |
|--|--|
| <input type="checkbox"/> 01 Accommodation and food services              | <input type="checkbox"/> 11 Transportation and warehousing     |
| <input type="checkbox"/> 02 Agricultural, forestry, fishing, and hunting | <input type="checkbox"/> 12 Utilities                          |
| <input type="checkbox"/> 03 Construction                                 | <input type="checkbox"/> 13 Wholesale trade                    |
| <input type="checkbox"/> 04 Finance and insurance                        | <input type="checkbox"/> 14 Business services                  |
| <input type="checkbox"/> 05 Information, publishing, and communications  | <input type="checkbox"/> 15 Professional services              |
| <input type="checkbox"/> 06 Manufacturing                                | <input type="checkbox"/> 16 Education and health-care services |
| <input type="checkbox"/> 07 Mining                                       | <input type="checkbox"/> 17 Nonprofit organization             |
| <input type="checkbox"/> 08 Real estate                                  | <input type="checkbox"/> 18 Government                         |
| <input type="checkbox"/> 09 Rental and leasing                           | <input type="checkbox"/> 19 Not a business                     |
| <input type="checkbox"/> 10 Retail trade                                 | <input type="checkbox"/> 20 Other (explain) _____              |

**5 Reason for exemption.** Check the letter that identifies the reason for the exemption.

- |  |  |
|--|--|
| <input type="checkbox"/> A Federal government (department) _____ | <input type="checkbox"/> H Agricultural production # _____             |
| <input type="checkbox"/> B State _____ government (name) _____   | <input type="checkbox"/> I Industrial production/manufacturing # _____ |
| <input type="checkbox"/> C Tribal government (name) _____        | <input type="checkbox"/> J Direct pay permit # _____                   |
| <input type="checkbox"/> D Foreign diplomat # _____              | <input type="checkbox"/> K Direct mail # _____                         |
| <input type="checkbox"/> G Resale # _____                        | <input type="checkbox"/> L Other (explain) _____                       |

**6 Sign here.** I declare that the information on this certificate is correct and complete to the best of my knowledge and belief.

Signature of authorized purchaser _____	Print name here _____	Title _____	Date _____
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**KING AUTO AUCTION, INC.  
5620 HENDERSONVILLE RD.  
FLETCHER, NC 28732**

**POLICY & RULES**

**GENERAL ARBITRATION POLICIES**

The sales at the Auction are intended to promote fair and ethical treatment to both the Buyer and Seller. If the Auction determines that the transaction is not fair and ethical to either party, the Seller and Buyer agree that the Auction may cancel the sale, at its sole discretion.

The Auction makes no representations or guarantees as to the description, equipment, history, warranties, service policy, title status, accuracy of odometer on any vehicle sold or offered for sale. The Auction does not guarantee or get involved in any factory or dealer warranty coverage issues on vehicles sold or offered for sale at the Auction.

The decision of the Arbitration Department is final and binding on both the Buyer and Seller. The Auction reserves the right to assess an arbitration fee to the Buyer if an arbitration claim is deemed invalid or frivolous. Any arbitration must be properly documented in writing and signed by the Arbitrator. If the arbitration is valid, the Auction reserves the right to assess an arbitration fee to the Seller if they knowingly omit an announcement. This fee is in addition to any charges associated with the arbitration procedure, such as fees at a specialty shop or transportation costs to and from a garage, etc.

The Auction is not a party to the contract of the sale. The sale contract is between the Seller and Buyer, only. The Seller is required to give the Federal Odometer Mileage Statement in connection with any auction sale, as required by the DMV, as well as a Damage Disclosure Statement. The Auction is not responsible and does not guarantee the accuracy of odometer readings, odometer statements or damage disclosure statements.

Any vehicle sold "AS-IS" is NOT SUBJECT to mechanical arbitration.

**ONLINE BIDDING**

**All online purchases made by off-site customers must be paid for no later than 12:00 noon on the day after the auction (Friday), via wire transfer, electronic check or floor through accepted floor plan companies. New customers must read the auction policies and rules, sign that you agree to those terms and fill out a new dealer application. Payments received after noon on Friday will incur a \$50.00 late fee per vehicle purchased.**

**For all online purchases, there will be an additional \$50.00 charge in addition to the applicable buyer's fee charged for onsite purchases, for each vehicle purchased online.**

**You must be a licensed automobile dealer, registered to conduct business at King Auto Auction to participate in our Auction Edge Simulcast auctions.**

Floor bidding will have precedence in case of tie bids.

**LOT SALES**

Any sale in which the Auctioneer does not state the selling price of the vehicle or "sell across the block" is considered a "LOT SALE"

All Lot Sales are conditional until the Buyer pays for the vehicle. Up until the time of payment, the sale is not binding on either party. Once a Lot Sale has been paid for, the vehicle becomes "AS-IS" for the Buyer. The Buyer should check out all Lot Sale vehicles carefully before purchasing, since they are not arbitratable for any reason, including frame or unibody damage. Vehicles sold as Lot Sales after going across the block, are still subject to the announced conditions noted on the auction block invoice.

All vehicles bought or sold on the premises, must be processed through the auction office. Failure to do so will result in being barred from attending the Auction.

Sellers may guarantee Lot Sales, but must do so in writing.

**IF SALES**

"If" Sales are binding to the buyer until noon on the day after the auction. In the event the auction is not able to reach the buyer, the approved "if" sale stands until contact can be made. In the event an "if" sale is declined and a counter offer is made, the auction will contact the buyer when the offer is accepted. Make sure you give us your best contact number on your dealer application in order to expedite these sales in a timely manner.

## **RULES FOR ALL TYPES OF SALES**

All vehicles consigned to the Auction must have a Vehicle Identification Number (VIN#) plate attached to the vehicle. Those vehicles having a reassigned VIN plate by the state, must be announced or will be subject to sale cancellation or Buyer return. The Auction reserves the right to refuse the sale of any vehicle in which the VIN plate appears altered in any way.

The Auction reserves the right to review any audio or video documentation for verifying accuracy of the sale, in case of disputes.

The Auction does not guarantee any information listed in electronic data vehicle history data bases, such as Car Fax, Auto Check, etc., and may not arbitrate the vehicle, based solely on that data.

The Auction does not guarantee any warranty books, VIN plates or year of kit vehicles, trailers, motorcycles, water craft, recreational vehicles, antique or modified vehicles. All of these vehicles are sold "As-Is" and have no odometer or frame guarantee. The Auction does not guarantee titles on water craft.

All guarantees stated by the Seller are those of the Seller, only. The Auction does not make any guarantees, expressed or implied, as to the accuracy of those guarantees. The Auction assumes no responsibility for vehicle records, manuals, service records, warranties or history.

The Auction reserves the right to reject any vehicle that management judges to be unsafe.

Engines or Rear End noises that are typical of a particular model or manufacturer, unless deemed excessive by the Arbitrator, cannot be arbitrated.

Standard transmissions cannot be arbitrated for manual clutches unless completely inoperative.

All mechanical arbitrations must be brought to the Arbitrator within 30 minutes of the close of the sale.

The Arbitrator will only inspect the defect or defects which the Buyer has asked to be on the arbitration form. Each vehicle is allowed only one chance at mechanical arbitration. If price adjustment is made and accepted, the vehicles becomes "As-Is" and is not subject to further arbitration for mechanical defects or adjustments. The decision of the Arbitrator is final and binding to both Buyer and Seller.

## **LIGHT SYSTEM**

The Auction has a standardized light system to describe the condition and/or announcements related to the sale of the vehicle. The light system is as follows:

**GREEN LIGHT** – (Ride & Drive) – The green light signifies that the vehicle is guaranteed under the conditions outlined in the Sale Day and As-Is Arbitration section, except for specific announcements made prior to the sale.

**YELLOW LIGHT** - (Announcements) - The presence of the yellow light indicates that an announcement has been made as to a known condition and the vehicle cannot be arbitrated for that particular condition.

**RED LIGHT** – (As-Is) – Vehicles selling under the red light cannot be arbitrated for any reason and the winning bidder must pay for the vehicle.

**BLUE LIGHT** – (Title Attached or Title Unavailable) – The blue light indicates that the title is not present for delivery at the time of sale. The Seller has a maximum of 28 days to produce the title and no money should be spent on the vehicle until the title is received.

The Seller must understand that the sale lights are a binding representation of vehicle conditions and is, therefore, responsible for ensuring that their vehicles sell under the correct light in the lane.

The Buyer is responsible for listening to announcements made by the Auctioneer or Seller, related to the vehicle, prior to the start of the sale for each vehicle. The Buyer is also responsible for observing and understanding the light system.

## **SELLER RESPONSIBILITIES**

Seller will be held responsible for the accuracy of any representation (verbal or written) made by the 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 sold.

The Seller is responsible for reimbursement of all reasonably documented expenses incurred by the Buyer (excluding profit, commissions and detail charges) on vehicles arbitrated for unannounced conditions not detectable through vehicle inspections, such as stolen vehicles,

odometer, title discrepancies, frame damage, flood damage, etc.). Expense reimbursements will be at the sole discretion of the Auction and will be at the sole discretion of the Auction, which may be limited to reasonable and documented expenses and transportation, only.

Title brandings or discrepancies must be announced, including salvage, disclosure requirements, previous salvage, theft recovery, not actual miles, odometer replacements, flood or fire history and Lemon Law buyback.

All titles must be in the seller's name, either on the title or by re-assignments. It is the Seller's responsibility to ensure that a vehicle's title is negotiable in the state in which the Auction resides and that the title is free and clear of all lines and encumbrances.

Seller is responsible for the correct VIN numbers on titles and vehicles. All vehicles registered at the Auction are subject to inspection by the FBI, State Law Enforcement Agencies, Local Police Authorities or the National Auto Theft Bureau. Seller shall be solely responsible for the repurchase of any vehicle sold through the auction and found to be stolen prior to the date of sale.

Seller has the responsibility to produce a negotiable and marketable title to the Auction within 28 days of the sale date. There is an additional fee for vehicles sold title attached.

All multi-purpose and utility type vehicles are assumed to be 4x2 unless otherwise announced; however, if a 4x2 multi-purpose or utility type vehicle has been altered in appearance to resemble a 4x4, a 4x2 announcement is required.

## **BUYER RESPONSIBILITIES**

Buyers must inspect vehicles prior to and immediately following the sale, or within 30 minutes of the sale. The Buyer must verify the Seller's representations and notify the Auction immediately of any discrepancies within the time frame, as stated in the Arbitration Policy.

Buyers must verify odometer reading and operation before leaving the Auction. Mileage must be the same as the originally recorded miles at time of sale if arbitrated for inoperable odometer.

Bidders must follow the Auctioneer's cadence on price; any misunderstanding concerning price must be addressed at the drop of the Auctioneer's hammer and not following the sale of the vehicle. As earlier stated, all sales are electronically recorded. It is also the Bidder's responsibility to watch for lights and listen to announced conditions before placing bids. Once the vehicle is sold, Buyers should check the Bill of Sale to confirm that the vehicle price and announcements are correct before legible printing and signing their name to the Bill of Sale. The Auction will not arbitrate defects visible from the block or announced conditions.

Buyers must inform the Auction immediately of any discrepancies as to Seller's representations, warranties and descriptions. Arbitration will be limited to the specific defects described by the Buyer upon placing the vehicle in arbitration.

Buyers guarantee that sufficient funds are available and will remain on deposit at the Buyer's bank to cover all checks. Until payment and title is received, the Buyer should not offer the vehicle for sale. Online Buyers must pay the following day by means of wire transfers to the Auction's bank and an additional fee of \$50.00 is charged to bid online.

Buyers must pay the bid price plus a Buyer's Fee. Floor Plan payments must be established at the time of sale.

Buyers agree to be held liable for any and all work done to a vehicle prior to returning the vehicle to the Auction, if returned due to title discrepancies or delays.

Buyers must 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 (30 minutes after sale of vehicle). Buyer assumes responsibility for mechanical failure after leaving the Auction once the arbitration period is over.

Mileage, model and other information written on the window of sale vehicles or printed in run lists, 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, model type and/or equipment, by viewing the actual vehicle prior to bidding. The Auction will not arbitrate vehicles based on incorrect information written on a vehicle or on printed materials.

## **SALE DAY AND AS-IS ARBITRATION**

Vehicles that have any defects listed elsewhere, conditions or discrepancies that were not disclosed or announced at the time of sale, must be reported to the Auction within the time frame noted (3 minutes), in order to be eligible for arbitration.

Any single defect having a repair cost of \$500.00 or more, is arbitratable on Green Light vehicles. Cost of repair is to be determined by the Arbitrator. Single defects of less than \$500.00 are deemed minor and are not subject to arbitration.

Any vehicle selling for less than \$2000.00, becomes As-Is, regardless of the light it was sold under.

**TITLE POLICY**

The Auction assumes no responsibility for expenses incurred on vehicles returned because of a late title. Buyers should make no repairs until the title is received.

If a title problem is due to a clerical error or incomplete documentation, the Auction shall be given reasonable time after receiving notice, to have the error corrected. Title problems are usually not created by the Auction and it has no control over the time required either to acquire a title from the Seller or to correct errors created by the Seller. Buyer and Seller agrees that the Auction is not responsible for odometer mileage nor the information contained in the odometer mileage statement. The Auction is also not responsible for the information disclosed in the Damage Disclosure Statement.

Non-titled vehicles – Non-titled vehicles, trailers, ATVs, etc. or anything else sold, where a title is not required, is sold with a Bill of Sale, only. These units will also be subject to sales tax unless a completed sales tax exemption form is on file with the Auction.

Sellers will not be paid for vehicles until a transferrable title is received. Sellers will not be paid for vehicles in arbitration until the issue is resolved.

Foreign titles, such as Canadian titles, are no acceptable.

Applications for duplicate titles will not be accepted.

Seller has a maximum of 28 days from day of sale (sale day is Day 1), to present title to the Auction; however, after 15 days, an additional fee is charged to the Seller. After 28 days, it is the Buyer’s option to either return the vehicle in the same condition as received, or wait a reasonable period of time for the title. Anyone not having a transferable title on day of sale, must sell “Title Attached” and pay the applicable fees for such.

Buyers are cautioned not to sell or make any repairs on the vehicle until the title is received. Repairs are not refundable. If title has been mailed from the Auction to the Buyer, Buyer may not return the vehicle. Buyers are required to notify the Auction one (1) business day prior to returning the vehicle. If a valid, negotiable title is presented within the 1-business day period, the transaction will stand. Returned vehicles must be received in the same condition as when purchased, with no advancement in miles over 250 miles from mileage showing at the time of purchase. Seller will be responsible for the buy fee plus reasonable transportation expenses to and from the Auction on vehicles returned due to no title.

Any title brandings must be announced from the block.

All titles received on title attached sales will either be mailed via Certified Mail or held at the Auction for pickup.

**STRUCTURAL DAMAGE POLICY**

Seller must disclose structural damage, repairs or replacements, as outlined in this policy, prior to selling a vehicle. These declarations could be:

- a. Structural Damage – The vehicle has structural damage and /or repairs and will not be subject to arbitration under this policy.
- b. Certified Structural Repairs – The vehicle has sustained damage to a specifically identified structural component, which has been repaired and the vehicle has been certified to be within the Used Vehicle Measurement Standard (UVMS). The vehicle, if properly announced, may be arbitrated only for improper repair of the designated are, existing damage or repairs to other areas, or failure to be within the UVMS.
- c. Structural Alteration – The vehicle has an altered frame or unibody as specifically announced. The vehicle can be arbitrated only for damage or repairs to structural components other than those disclosed or in the event of improper alteration. Such a disclosure should be made for the following alterations unless they are clearly obvious by the appearance of the vehicle.
- d. Frame lengthened or shortened.

**I, the undersigned, have read and agree to the Policies and Rules of King Auto Auction, Inc., as outlined above. Please print our policies and rules, sign below and send a copy of this page to us with your completed new dealer application.**

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Dealer’s Signature Dealer’s Printed Name

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Dealership Name & Address

**AFTER READING AND ACCEPTING THE AUCTION RULES, PLEASE CLIC ON “DEALER APPLICATION”; FILL OUT COMPLETELY AND RETURN VIA EMAIL TO [patfbrown@bellsouth.net](mailto:patfbrown@bellsouth.net) or FAX TO 828-684-5217.**

