

## ARBITRATION POLICY

Vehicles that have any of the following defects, conditions, or discrepancies that were not disclosed or announced at the time of the sale and sold under the green light must be reported to the Auction within one hour following the sale of the vehicle in order to be eligible for arbitration. Any single mechanical defect that has a repair cost of \$400 or more only on the lower engine (block, rod, crank); the transmission: automatic, manual-clutch, rear-end or final drive: CV Joint, hub bearing, or axle is arbitrable on Green Light vehicles (repair cost will be determined by the Auction). Any other defect or mechanical issue of the vehicle not dealing with the items above are NOT arbitratable regardless of the cost to repair. Single defects of less than \$400 are deemed minor and not arbitrable. **The arbitration period ends at the close of business on Sale Day, unless there is a pending Post Sale Inspection (PSI).** The arbitrator will inspect only the defect(s) which are on the arbitration form. Each vehicle is allowed one chance at mechanical arbitration. If price adjustment is made and accepted, vehicle becomes "AS-IS", property of Buyer, and is not subject to any further arbitration for mechanical defects or adjustments. The decision of the arbitrator is final, and binding to both Buyer and Seller