



## RULES & POLICIES

### Introduction

These policies form the basic agreement between Sellers, Buyers, and DAA Northwest (herein referred to as "Auction"), regarding DAA's vLane Auction. All participating dealers and their representatives who do business at DAA's vLane Auction are deemed to have read and have agreed to these policies in addition to DAA Northwest's General Rules and Polices.

A lack of knowledge concerning these Rules and Policies does not release dealers or their representatives from their obligation to abide by them. DAA Northwest reserves the right to modify, change, or amend these policies at any time. The Auction's decisions pertaining to the interpretation of issues or disputes shall be final and binding.

It is the responsibility of participating dealers and their representatives to be aware of these Rules & Policies. Dealers and their representatives that do not comply may be barred from doing business with the Auction.

The vLane Auction is open to franchised dealers only as consignors.

**In order for a vehicle to be considered a "frontline" vehicle eligible for consignment in the vLane Auction, it must have been safety checked by a new car dealer, be in "good" to "excellent" condition, and ready for retail sale in that dealer's inventory.**

### I. Registration

Dealers that wish to participate in the DAA Northwest's vLane Auction must be registered with the Auction and with AuctionACCESS.

### II. Auction Guidelines

- Copies of the Auction's General Rules and Policies, including these supplemental vLane Auction Rules are available online at: [www.daanorthwest.com](http://www.daanorthwest.com)
- Any issues on purchased vehicles that are brought to the attention of the Auction after the allowed time limit will not be addressed.
- The information provided by the Seller (Book sheet and Disclosure Sheet) is provided as a tool for bidding. This information must be accurate as errors/and or omissions are subject to arbitration.
- All vehicles are sold as guaranteed frontline ready units.

- All vehicles must be inspected within 48 hours of delivery and any arbitratable issues must be brought to the attention of vLane Auctions' staff in writing via email or fax.
- AutoCheck and CarFax issues are arbitratable unless disclosed.

### **III. Seller Responsibilities**

- Provide vLane Auctions' staff with an accurate and current book sheet. KBB and NADA book sheets are accepted. (KBB updates weekly on Fridays; NADA eValuator book sheets are updated monthly. Please ensure you are sending the most current book sheets for your consigned vehicles).
- Submit a complete and accurate "Disclosure Sheet", including current odometer reading and any AutoCheck or CarFax announcements and/or CPO information if applicable. Units announced as "Certified" must meet OEM standards.
- Disclose all known paintwork, excluding bumpers.
- Provide floor prices for all consigned vehicles or be present during the sale to represent consigned vehicles.
- Sellers must be available to accept or decline offers during and immediately following the sale.
- If a sale is "unwound" as a result of arbitration, the Seller is responsible for transportation, an inspection fee if required, and all other applicable auction fees.

### **IV. Buyer Responsibilities**

- Buyer will honor all bids he or his designated Buyers have made.
- It is the Buyer's responsibility to pay attention to all announcements prior to bidding.
- Buyer must verify year, make, model, mileage, and represented vehicle condition within 48 hours of delivery. NOTE: If Buyer elects to handle transportation directly rather than utilizing vLane Auction's transportation contractor, proof of delivery date and time will be required in the event an arbitration claim is made. Deliveries made by Buyer must be completed within 24 hours of the vLane sale. Buyer will be responsible for Auction fees if a sale is cancelled as a result of a late pick-up by the Buyer.

- A \$500 deductible is in place on all vehicles purchased and will not be considered for arbitration. However, all safety related items as determined by the Auction are arbitratable.
- If a sale is “unwound” the vehicle must be returned to the Seller within 3 business days, and must be returned in the same condition as when delivered with no more than 25 additional miles (miles in excess of delivery distance to and from purchasing dealership).

## V. Seller Guarantees

- Clean Title.
- Accurate book sheets and Disclosure Sheets.

**“Power Booking” (intentionally mis-describing a vehicle and/or its options), may result in an “unwind” with Seller paying all transportation and auction fees. In addition, Seller may lose all further auction privileges at Auction’s discretion.**

- Accurate odometer reading.
- Paintwork and Body Condition.
- Clean CarFax or AutoCheck announcements.
- “Certified” unit announcements.
- Frontline vehicle condition standards are met.

## VI. “Ifs”

- All offers made at the vLane Auction, both during the sale and immediately afterwards, will be binding until the end of business that day. Seller will be called immediately following the sale to accept or reject offers. Buyers will be contacted regarding the outcome of offers.
- The auctioneer will take “reasonable” offers during the sale if Seller is not present and the floor price is not met.
- Offer Forms will be available at the back of the vLane Auction room during and immediately after the sale.

## VII. Arbitration

In order to enter into arbitration, Buyer must notify DAA Northwest’s vLane Auction staff within 48 hours of delivery of the vehicle purchased. Notification must be made via email

or fax. Phone notification is not acceptable. If Buyer fails to notify the vLane Auctions within the allocated time limit, arbitration will not be considered.

### **VIII. Titles**

The seller must deliver a clean and transferable title to DAA Northwest's Spokane office within 21 days of the sale.

**ALL TITLE ISSUES MUST BE ANNOUNCED, PER AUCTION GENERAL RULES & POLICIES.**

### **IX. Payment**

Buyers must make payment by the end of business the day following the auction via Cashier's Check, Company check (if approved by DAA), wire funds transfer, or approved Inventory Financing.

Payment must include bid price, Buyer's fees, and all other applicable fees and charges. Transportation costs will be billed directly to the buyer by DAA Northwest's approved third party transporter.

### **X. Guidelines for vLane Auction Success**

- Consign early – the longer vehicles appear on the AuctionPipeline's vLane run list, the more exposure they will receive from potential buyers.
- Ensure that vehicles offered in the vLane Auction are ready for pickup immediately following the sale.
- Submit only vehicles that are frontline ready and with safety inspections – no "fresh trades."
- Dealers are responsible for the accuracy of the book sheet and the Disclosure Sheet.
- Provide Auction with a realistic floor price.
- Good photographs will help market and sell the vehicle – just like they do for a "retail" buyer.