



Rules & Arbitration Policy

Effective 4-1-2020

Texas Lone Star Auto Auction - Lubbock

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1. The Auction (TLSAA) makes no representations or guarantees as to the description, equipment, history, warranties, service policy, title status/accuracy or 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.
2. 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.
3. **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 arbitrated claim is deemed to be not valid or too frivolous.
4. The Auction is not a party to the contract of the sale. The sales contract is between the Buyer and Seller only. The seller is required to give the Federal Odometer Mileage Statement in connection with any Auction sale as required by the Motor Vehicle Information and Cost Savings Act of 1972 as amended or other applicable laws. The Auction is not responsible and does not guarantee the accuracy of odometer readings, odometer statements, or damage disclosure statements.
5. LOT SALES (Outside Sales or Counter Sales)
 - a. Any sale in which the Auctioneer does not state the selling price of the vehicle or “sell under the hammer” is considered a “LOT SALE”.
 - b. 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.
 - c. Once a “LOT SALE” has been paid for, the vehicle becomes “AS-IS” property of the Buyer. Buyer needs to check “LOT SALE” vehicles very carefully before purchasing, since they cannot be arbitrated. Vehicles sold immediately after crossing the block are still subject to the announced conditions noted on the Auction Block Ticket.
 - d. All vehicles bought or sold on the premises must be processed through the Auction Office. Failure to do so WILL result in suspension of trading privileges at the Auction.
 - e. Sellers may guarantee LOT SALES, but must do so in writing.
6. All vehicles consigned must have a public Vehicle Identification Number (VIN) plate attached to the vehicle. Those vehicles having a reassigned VIN plate or inspection by the State in place of the original VIN plate must be announced or will be subject to sale cancellation or Buyer return. The Auction reserves the right to refuse to sale of any vehicle in which the VIN plate appears altered in any way.
7. The Auction reserves the right to review any audio/video documentation for verifying accuracy of the sale.
8. All guaranties as stated by the Seller are those of the Seller only. The Auction does not make any guaranties, expressed or implied. The Auction assumes no responsibility for vehicle record books, service records, manufacturer’s warranty status or history.
9. The Auction does not guarantee information listed in Electronic Data Vehicle Histories (*i.e. Carfax, Auto Check, etc.*) and may not, at its discretion, arbitrate solely on EDVH data.
10. The Auction does not guarantee any warranty books, plates, or the year of kit vehicles, trailers, motorcycles, watercraft, recreational vehicles, antique, homemade 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 watercrafts.
11. The Auction reserves the right to reject any vehicle that management judges to be unsafe.
12. Engines/Rear End: No arbitration on noises that are inherent or typical to a particular model or manufacturer, unless deemed “excessive” by the arbitrator.
13. Standard transmissions cannot be arbitrated for manual clutches unless completely inoperative or will not allow a safe and complete test drive.
14. All mechanical arbitration is the day of sale only, unless there is a pending Post Sale Inspection (PSI).

15. Manufacturer's Warranty: The availability of a manufacturer's warranty shall not affect a Buyer's right to arbitrate a vehicle.
16. The arbitrator will inspect only the defect(s) which are on the arbitration form or specifically requested by buyer. Each vehicle is allowed one chance at mechanical arbitration. If a 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 the Buyer and the Seller.
17. **Auction assumes no liability for those attending the auction or who come on the property and those attending are urged to use caution at all times, especially when vehicles are being moved.** No children, under the age of 17, are allowed in the lanes or on the lot. Persons under the age of 21 are not allowed to test drive vehicles. **Additionally, auction is not liable for any damage caused to vehicles by theft, fire, conversion, collision, vandalism, hail, wind, or any other acts of God. Persons test driving vehicles agree to accept full responsibility for all liability resulting from such action, including but not limited to damage to the driven vehicle, to other persons or property, and agree to indemnify and hold harmless Auction from any and all claims resulting there from.**
18. Vehicles left at auction are at the sole risk of vehicle owner. Vehicles should be removed within 10 days or be re-registered in subsequent sales or they will be subject to storage/towing fees. Vehicles ran in 4 consecutive sales and not sold may, at auctions discretion, be pulled from future sales and must also be removed by the owner.
19. By registering and continuing to be registered with the auction and by buying and/or selling vehicles you agree to the terms of these rules and policies. The auction may from time to time amend these rules and policies and your continued registration is your acceptance of these changes.
20. Buyers and sellers authorize auction to act as their agent or to transfer or execute any title documents on their behalf relating to sales of vehicles. If buyer fails to pay for a vehicle purchased at auction, auction may resell the vehicle and buyer will be responsible for any loss incurred by auction.
21. Open Recall
The National Highway Traffic Safety Administration (NHTSA) launched a VIN lookup tool in August of 2014, available at www.safercar.gov, which provides open recall status on vehicles. A Seller will build credibility in its product, and a Buyer will have more confidence in its purchase decisions, when there is disclosure and/or awareness of all material facts about a vehicle being offered for sale/considered for purchase. As such, NAAA recommends Sellers use NHTSA's VIN lookup tool on each vehicle registered for sale and provide disclosure to Buyers of such information in the event an open recall exists on any particular vehicles and that Buyers use NHTSA's VIN lookup tool on each vehicle being considered for purchase to ensure awareness of all material facts prior to bidding on vehicles.

Sale-Light System:

TLSAA has an NAAA standardized light system to describe the condition and/or announcements related to the vehicle being sold.

Green Light- "Sale Guaranteed": The green light signals that this vehicle is guaranteed under the conditions outlined in Sale-Day Arbitrable Items, except for specific announcements made prior to the sale. (Subject to the \$500 limit on vehicles with actual miles fewer than 100k and not exempt). **Vehicles selling on green light with over 100k miles, TMU or exempt are subject to Limited Drive only.**

Green Light and Yellow Light: Announced conditions/defects. This light is an indicator to the buyer that the auctioneer or seller representative has made announcements that qualify the condition and limit arbitration of this vehicle. This vehicle is sold on a Green Light subject to the announcement and will not be arbitrated on the announced condition.

Yellow Light – Limited Drive: Arbitration limited to Power train only, Internal Motor, Transmission, Rear-End/Transaxle, Transfer Case only over \$500 singularly. (excludes airbag SRS problems including deployed and emissions/exhaust)

Red Light- "AS-IS": Vehicles selling under the red light will only qualify for arbitration under the rules outlined in section "AS-IS Vehicles- Sold under Red Light section below. No Frame/Unibody/Flood arbitration on vehicles selling for under \$2500.00 or with Salvage titles.

1. The Seller understands that the sale lights are a binding representation of vehicle condition, and is therefore responsible for ensuring that their vehicles sell under the correct light in the lane.
2. The Buyer is responsible for listening to announcements related to the vehicle, made by the auctioneer or seller representative, prior to the start of the sale for each vehicle. The buyer is also responsible to observe and understand the sale lights which identify various sale conditions for the vehicle.
3. Lane defaults: Sellers may offer better or worse lights
 - a.) If the bid price is less than \$2,500 (regardless of lane) - Red Light
 - b.) G cars that are not over 100,000 miles/TMU/Exceeds/Exempt and no conditions – Green Light
 - c.) G cars that are not over 100,000 miles/TMU/Exceeds/Exempt and conditions – Green/Yellow Light
 - d.) All other G cars – Yellow Light

Seller Responsibilities

1. Seller will be held responsible for the accuracy of any representations (*verbal or written*) made by Seller or Auctioneer at the time of sale. This includes year, model, mileage, announced conditions, and the corresponding lights under which the vehicle is being sold.
2. Mileage announcements are not required on vehicles deemed exempt from Federal/State Odometer and Title disclosure laws unless a mileage discrepancy is known or apparent to the Seller. The Seller may represent miles on exempt vehicles- any statement made by the Seller and all known odometer discrepancies are grounds for arbitration. Inoperative Exempt odometers must be announced. Intermittent odometers must be announced.
3. The Seller is responsible for reimbursement of all reasonable documented expenses incurred by the Buyer *excluding profit, commissions and detail charges*, on vehicles arbitrated for unannounced conditions not detectable through vehicle inspection (*i.e. stolen vehicle, odometer, title discrepancy title brands, frame damage, flood damage, manufacturer buyback, etc.*). Expense reimbursements will be at the sole discretion of the Auction and will, at times, be limited to reasonable and documented expenses and transportation only.
4. Title Discrepancies must be announced including salvage, previous salvage, theft recovery, not actual miles (previously TMU), odometer replacements, flood/fire history, and Lemon Law buybacks. Any prior ownership of a vehicle by an insurance company by way of loss settlement or any previous history of the vehicle being sold at a salvage auction must be announced.
5. All titles submitted must be in the Seller's name. It is the Seller's responsibility to ensure that a sold vehicle's title is negotiable in the state in which the Auction resides and that the title is clear of all liens and encumbrances.
6. Seller is responsible for correct VIN numbers on titles and vehicles. All vehicles registered at Auction are subject to inspection by the FBI, State Police, National Auto Theft Bureau, and Local Police Authorities.
7. Seller shall be solely responsible for repurchase and reimbursement of reasonable expenses, of any vehicle sold through the Auction found to be stolen prior to the date of sale.
8. Seller has the responsibility to produce a negotiable/marketable title to Auction within a maximum of **30 calendar days** of the date of sale [*sale day is day one (1)*].
9. All 2-wheel drive multipurpose, and utility-type vehicles that have the appearance of being 4-wheel drive* must be announced. Vehicles will not be arbitrated for oversize tires and/or wheels alone (**as determined by the Auction*). (green light only)
10. All vehicles sold in the "Repo Lane" and represented as repos will be sold by sellers who are also the lien holder of record or who have obtained the vehicle through the default of an owner with which it shares a financing agreement which includes floorplan financing.
11. If a vehicle is being offered for sale by a third party, the legal owner of the vehicle must be disclosed by the seller prior to the sale. Disclosure requirements and time limits are subject to local auction policy.

Buyer Responsibilities

As to any vehicle purchased at the Auction, the Buyer is responsible for the following:

1. Buyer will inspect the vehicle prior to and immediately following 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 this arbitration policy. Buyer will verify odometer reading and operation before leaving the Auction. Odometers must be arbitrated sale day only or must have the same miles as when registered for auction within 7 days.
2. The Buyer will follow Auctioneer's cadence on price- any misunderstanding concerning price must be addressed at the drop of the Auctioneer's hammer (*not following the sale of the vehicle*).
3. The Buyer will inform the Auction immediately of any discrepancies as to the Seller's representations, warranties, and descriptions. Arbitration will be limited to the specific defects described by the Buyer upon placing the vehicle in arbitration.
4. Buyer guarantees sufficient funds are available and will remain on deposit at Buyer's bank to cover all checks and drafts. Until payment and receipt of title, the Buyer shall acquire neither title to the vehicle nor any right to sell or offer for sale.
5. Buyer will pay the bid price plus a Buyer's fee and draft fees (*if applicable*). Payment by means other than draft must be made on day of sale. Floor plan payments must be established on day of sale. Buyer is also responsible for any collection and or legal fees related to payments due to Auction for all services and purchases.
6. Buyer agrees to be liable for any and all work done to a vehicle prior to returning the vehicle to the Auction except on vehicles arbitrated for unannounced conditions not detectable through vehicle inspection (*i.e. stolen vehicle, odometer, title discrepancy, or title brand*).
7. Buyers should thoroughly check and test-drive every vehicle. If there is any problem, a complaint must be properly filed with the Arbitration Office within the established arbitration time limit. The Buyer assumes responsibility for mechanical failure after the arbitration period is over.
8. It is the Buyer's responsibility to watch lights and listen to announced conditions before placing bids. Once the vehicle is sold the Buyer should check the Block Ticket to confirm the vehicle price and announcements are correct before legibly printing and signing their name to the Block Ticket. The Auction will not arbitrate defects visible from the block or announced conditions.
9. Buyers are required to notify Auction management one (1) business day in advance of any intent to return a vehicle regardless of reason. No vehicle will be accepted for return after arbitration period has expired without prior notice.
10. Mileage and other information written on the window of sale vehicles or in Auction Catalog 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, 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 in the catalog.
11. The Buyer is responsible for any pending sale sold on an "IF" when the buyers offer is accepted, whether notified by the Auction or not, and from arbitration or PSI if the vehicle "passes". If the buyer orders a Post Sale Inspection (PSI) he is responsible for the charge regardless of the outcome.
12. The Buyer is responsible to have the appropriate license to purchase the type of vehicle he purchases.

Title Arbitration Policy

1. The Seller guarantees the title of vehicles that are sold through the Auction. This guarantee of the title warrants that title shall be marketable and free and clear of all liens and encumbrances, including any brand (such as "salvage") noted upon the current or any prior certificate of title unless such conditions were announced at the time the vehicle is sold through the Auction and for a period of four (4) years from the date of the Auction sale. The Seller's liability under this title guarantee shall never exceed the Auction sale price of the vehicle, and this maximum amount shall be reduced by two percent (2%) per month following the Auction sale date. All liability under this title guarantee shall expire and terminate 48 months after the Auction sale date. The Auction will not be responsible for any expenses incurred on vehicles returned for late title.
2. All titles submitted by Seller must be in Seller's company name on title or on reassignment form.

3. Clerical Error- if the title problem is due to a clerical or coding error, or incomplete documentation, the Auction shall be given reasonable time after receiving notice to have the error corrected.
4. Procedure- Whenever any claim is made by any person against the title of a vehicle, whether by suit or otherwise, the Buyer, after becoming aware of said claim, shall immediately notify the Auction giving full particulars of the claim, and shall cooperate fully in defending any legal action and in taking other steps to minimize possible loss.
5. The Buyer shall not surrender possession of the vehicle, except as required by legal process, to any claimant, nor shall Buyer voluntarily pay or acknowledge the validity of any claim without the prior approval of the Auction. Time is of the essence. Any failure on the part of the Buyer to notify the Auction of any claim in a timely manner or failure of the Buyer to cooperate in defending any such claim shall relieve the Auction of any liability under this policy.
6. Seller and Buyer agree that Auction is neither responsible for odometer mileage on the consigned vehicle nor the information contained in the odometer mileage statement and the damage disclosure statement which Seller as Transferor is required to complete and sign, and Buyer as Transferee is required to acknowledge.
7. In regards to defect in title, and any matter relating to odometer mileage, theft of vehicle, odometer statements, or damage disclosure statements: Seller and Buyer agree to indemnify and hold harmless the Auction from any liability, loss cost, damage or expense, including attorney fees which may arise either directly or indirectly from the sale and purchase of the consigned vehicle including but not limited to title services provided.
8. Any sale without proper documents and not sold under the proper light is subject to rejection.
9. Title must be reassigned directly to Buyer. NO title assigned directly to the Auction will be accepted.
10. Non-titled vehicles: Auction accepts no responsibility for non-titled vehicles sold without title. Seller must announce the vehicle is being sold with a bill of sale only and that there is no title to transfer.
11. All non-titled vehicles and equipment will be sold "AS-IS".
12. Seller will NOT be paid for vehicles until a transferable title is received.
13. Seller will NOT be paid for vehicles in arbitration unless or until arbitration is settled and vehicles are sold.
14. Foreign titles, such as Canadian titles, are unacceptable.
15. Seller's Title Guarantee: The Seller warrants, represents, and guarantees that he has and will convey a certificate of title, properly executed, valid in the state where the transaction is occurring and clear of all liens and encumbrances, and that he/she will warrant and defend the title against the claims and demands of all persons whatsoever.
16. Seller has up to a maximum of thirty (30) calendar days for title to be received by Auction [*sale day is day one*].
17. After the 30 day calendar day period, it is the Buyer's option to return the vehicle or to wait a reasonable period of time for the title. The Buyer must notify the Auction of his/her wish to return the vehicle after 30 calendar days from the date of the sale, and before the Auction has received the title from the seller, or the sale will stand. Once the Auction is put on notice of the buyer's intent to return the vehicle for late title, the seller has until the close of the next business day to present the title to the Auction and the sale will stand. If the Seller does not present the title to the Auction by the end of the next business day the Auction will cancel the sale and the Seller will be responsible for Buyers transportation expenses and his own transportation back to his lot .
18. Any vehicle that is on an MSO must be announced and can only be sold to dealers that hold the appropriate license.
19. The Buyer is cautioned not to sell or make repairs on the vehicle until title is received.
20. Just because a vehicle is returned to the Auction does not mean the Buyer is out of the deal. Buyer must give notice and the vehicle must be received and inspected by Auction management before the Buyer is out of the deal. Any vehicle returned must be in the same or better condition as when sold.

21. Any and all “Title Brands” which may affect a vehicle’s value must be announced. Some “Title Brands” include, but are not limited to: Lemon Law, Rental/For Hire, Reconstructed, Stolen Vehicle, miles unknown, insurance transfers, Salvage, or Reconditioned.
22. Seller will be responsible for the buy fee, sale fee, plus reasonable transportation expenses to and from the Buyer’s dealership on vehicles returned for “no title” or late title unless “late title” was announced.
23. Titles received after 90 calendar days may be subject to a late title fee. After 90 days, buyer may return the vehicle if “Late Title” was announced. After 90 calendar days the auction may, at its discretion, cancel the sale and it will become the seller’s responsibility to effect return of the vehicle and settle expenses with the buyer.

Gray Market Vehicles (Canadian Vehicles)

1. Only vehicles made in North America for Canadian use and properly converted to U.S. specifications can be sold and must be announced as such. No other Gray Market vehicles are accepted for sale.
2. Sellers must inform the Auction that a vehicle has a Canadian history at time of registration and must disclose that to the Buyer in writing as an announced condition on the block ticket.
3. If a vehicle was manufactured in Canada for the **U.S. Market**, there must be a manufacturer’s Certification Label affixed to the vehicle. This label must clearly state the vehicle was in conformance with federal safety standards on the date of manufacture.
4. If a vehicle was manufactured in Canada for the **Canadian Market**, the Manufacturer is required to obtain and affix a U.S. Safety Standard Certification Label to the vehicle.
5. All other vehicles imported from Canada must be imported through a Registered Importer. Registered Importers are required to post a bond with the U.S. Department of Transportation. All vehicles imported through a Registered Importer must have:
 - a. U.S. Safety Standard Certification Label that identifies the Registered Importer.
 - b. A Valid U.S. Title
6. All Canadian vehicles, whether imported by a Manufacturer or a Registered Importer, must show miles per hour on the speedometer and miles traveled on the odometer. Title 49, United States Code, Chapter 327, Section 32704, allows replacement of odometers without a doorframe sticker if the conversion from kilometers to miles can be done without changing the distance traveled by the vehicle; therefore, replacement of an odometer under these circumstances does not have to be announced by the Seller.
7. *Previous Canadian vehicles that are calendar year and up to 4 years old* **MUST BE ANNOUNCED.**
8. “Gray Market Vehicles” will not be accepted for sale unless they meet ALL Federal D.O.T.E.P.A. Mandated Guidelines. Documentation must be provided. Sellers will not offer for sale any European vehicles.
9. Unannounced Qualifying PREVIOUS CANADIAN vehicles must be reported within seven (7) days of purchase to be arbitrated.

Sale-Day Arbitrable Items

The following guarantees by the Seller apply for the day of sale ONLY, unless announced differently at the time of sale:

1. Any single defect of a non-wearable item that has a wholesale repair cost of \$500 or more (per the opinion of the arbitrator) is arbitrable. Single defects of less than \$500 are deemed minor and not arbitrable. Air ride suspension leaks are not arbitrable.
2. Air conditioning: operation/compressor engagement is guaranteed on Green light under 100k vehicles only. Minor noise is not arbitrable

3. Major or excessive paint and body work must be announced on current calendar year vehicles and newer. Major or excessive paint and bodywork is defined as three or more panels. Bumpers are not included.
4. All vehicles are sold subject to any and all visible defects- including but not limited to, body or hail damage and cracked windshields.
5. Inoperable Odometer (may be arbitrated up to 7 days only if the mileage has not changed since sale day)
6. Emission control equipment missing, modified, or inoperable (over \$500, green light only)

Seven-Day Arbitrable Items- Mandatory Announcements

Vehicles that have any of the following defects, conditions, or discrepancies that were not disclosed or announced at the time of the sale, regardless of the “light” they were sold under or guarantee offered, must be reported to the Auction within 7 days after the vehicle was sold at the Auction, in order to be eligible for arbitration. Vehicles must be returned to the Auction in the same or better condition than when purchased. Expense reimbursements will be at the sole discretion of the Auction and will, at times, be limited to reasonable and documented expenses and transportation only. Lost profit, commissions, floor-plan expenses, etc. will not be reimbursed. Sale Day is Day 1.

1. Structural/Frame/unibody damage or alteration (previous or existing)- Defined by the Auction with reference to the NAAA standards
 - a. Minor components welded or removed from frame (ie exhaust hangers) are not considered frame damage unless they have compromised the structural integrity of the vehicle.
 - b. Lowered/raised vehicles must be announced and are subject to frame damage guarantees if frame is altered
 - c. Minor dents in frame/structure and minor tie down hole tears that do not affect the structural integrity of the frame are not considered frame damage.
2. Flood and fire damage- Defined by the Auction with reference to the NAAA standards.
3. Alternative fuel engines and engine conversions
 - a. Fuel-engine conversions and alternative fuel vehicles (i.e. propane, natural gas, etc.) –all year models green light
4. Voided Factory Warranty(green light only)
5. Previous Canadian (Gray market vehicles cannot be sold)
6. Lemon Law/ Manufacturer Buyback
7. Previously deployed and unrepaired Air Bags except Red Yellow Light

“AS-IS” Vehicles- Sold under Red Light

Vehicles that meet any one of the following conditions are sold “AS-IS” and are NOT subject to arbitration for ANY reason, except title, odometer discrepancies, and mandatory announcements (section VI, above) unless specifically guaranteed by the Seller.

1. Any vehicle sold for less than \$2500.00, cannot be arbitrated for frame/uni-body or flood.
2. Recreational vehicles, boats, buses, motorcycles, dune buggies, trailers, snowmobiles, jet skis, antiques, and kit cars. These vehicles are also exempt from arbitration for frame/uni-body damage, mileage/hours, and year model.
3. Vehicles pushed or towed through the auction lane.
4. All “Lot Sales”

5. Vehicles sold for \$2500 or less and all “non-runners” (T cars) are exempt from frame/uni-body arbitration.
6. Vehicles with Salvage titles cannot be arbitrated for frame/unibody repairs or damage

On-Line Arbitration Rules

Online Arbitration is governed by the preceding rules and policies with the following extra provisions and time periods.

1. Buyers must register with the Auction’s Registration Department on day of purchase, if not already a current customer.
2. Vehicles may not leave the Auction property until payment is received.
3. All Internet Sales will be subjected to the Light System and the same Arbitration Rights and NAAA Seller Disclosure Requirements including Extended Time Period Discoveries as noted below. In order to arbitrate a vehicle for mechanical issues, these disclosures and time discovery conditions, the Auction must receive one or more of the following on vehicles being sold on-line:
 - a. Auction Condition Report on the Vehicle with an NAAA mechanical certification
 - b. Post-Sale Inspection (PSI) on the Vehicle
4. Vehicles purchased online must be arbitrated within 2 days of when you receive the vehicle at your lot and no more than 10 days from the date of the sale. Complete online policies follow NAAA rules.

NOTE: Sale Day is Day One (1)

The Auction encourages Post Sale Inspections (PSI) on all vehicles purchased by dealers On-Line. Without a post-sale inspection or NAAA Gold or Silver Pre-sale Certification, mechanical arbitration is limited to sale day only.

Post-Sale Inspections

1. A PSI can be purchased to cover the vehicle for either 7 or 14 days from the day of sale and a maximum of 200 miles (sale day is day one)
2. If the vehicle develops or the buyer finds an arbitrable condition with the vehicle within the duration of the PSI and notifies the Auction of the defect before expiration of the PSI, the auction will upon verification, at its option, repair or repurchase the vehicle.
3. With exotic vehicles, all vehicles with over 100,000 miles, exempt or TMU miles, all diesels and hybrids, auction’s liability is limited to a maximum of \$1100.00
4. All vehicles over 150,000 miles, TMU or exempt are eligible for a yellow light PSI for an extra charge. (and has a \$1100.00 auction maximum)
5. Auction will not offer a PSI on a Salvage or Flood vehicle. Auction reserves the right to refuse to offer a PSI on any vehicle.
6. A partial list of the exotics that come under the \$1100.00 cap are as follows: Acura, Audi, BMW, Fiat, Infinity, Mini, Mercedes-Benz, and Volkswagen.
7. Certain exotics are not available for PSI including, but not limited to Alfa Romero, Aston Martin, Austin Healey, Bentley, Ferrari, Jaguar, Land Rover, Lotus, MG, Maserati, Maybach, Porsche, Rolls-Royce, Saab, Sterling, Triumph, Lamborghini and Volvo.

8. Any vehicle purchased after a failed PSI becomes as-is with no arbitration.
9. Vehicles purchased that are "LSAA Presale Certified" qualify for a \$50 discounted PSI.