

SPECIAL TERMS OF SALE

Indiana Auto Auction Wednesday Heavy Truck Auction Sale Terms and Conditions

1. Registration Requirement:

Customers must complete registration prior to participating in the purchase or sale of any unit.

2. Deposit Requirements:

a. In-Person Purchasers:

All in-person purchasers are required to provide a refundable deposit of \$2,500 via money order or cashier's check.

3. Bidder Badge:

The bidder badge must be visibly displayed at all times while participating in the auction.

4. Consigned Units:

Once a unit is consigned, it must be offered for sale on the auction block before being removed from the premises.

5. No Lot or Outside Sales:

No lot or outside sales are permitted before or after a unit has crossed the auction block, unless specifically authorized by auction management.

6. Age Restriction:

Persons under the age of 18 are prohibited from being present on the lot or in the sales arena.

7. Sale Description:

All units are sold "AS-IS, NO ARB" without any warranties or guarantees, express or implied. Auction does not guarantee road worthiness. Personal inspection is greatly encouraged.

8. Disclosures:

The following conditions must be disclosed at the time of sale:

- a. Bio-hazard units;
- b. Units with a history of flood damage, salvage, rebuilt titles, or being from the Gray Market;
- c. Units sold without titles, requiring only a Bill of Sale, or units with Certificates of Origin (CofO) or Manufacturer's Statements of Origin (MSO);
- d. Units deemed total loss or for which claims have been paid by an insurance company or licensed adjuster;
- e. Units under 16,001 lbs. Gross Vehicle Weight (GVW) with inoperable odometers,

odometer readings exceeding mechanical limits, or odometer readings that do not reflect actual mileage. (Units exceeding 16,000 lbs. GVW are sold "miles exempt"); Auction does not guarantee miles are actual.

f. Units with a reassigned Vehicle Identification Number (VIN);

g. Units originally manufactured for the Canadian market;

h. Glider kit units;

i. Units with pending State or local Department of Motor Vehicles (DMV) fees or state-required damage disclosures.

j. Units with emissions deleted or altered.

9. Seller's Responsibility for Misrepresentation:

The Seller shall be held responsible for all costs and charges if a unit is misrepresented.

10. Accuracy of Unit Information:

The Seller is responsible for ensuring the accuracy of the year, make, model, and specifications of the unit.

11. Payment Terms:

a. In-Person Purchasers:

Purchasers attending the auction in person must pay in full on the day of the auction via money order, cashier's check, or wire transfer, unless otherwise authorized by auction management. Failure to make payment on the day of the auction will result in a late payment fee of \$100 per unit per week and the forfeiture of the deposit.

b. Online Purchasers:

Purchasers attending online must pay in full by 2:00 PM EST on the Friday following the auction. Failure to pay will result in a \$100 late payment fee per unit per week and forfeiture of the deposit.

12. Unit Storage Fee:

Units left on the premises after the 15th day will incur a storage fee of \$25 per day.

13. Seller's Title Guarantee:

The Seller warrants and represents that they possess and will convey a valid certificate of title or documentation for the unit, free of any liens or encumbrances (except for current DMV fees in California), and will defend the title against any claims or demands.

14. Title Receipt and Responsibilities:

a. Title Delivery:

The Seller is obligated to deliver the title to the Auction within 21 calendar days following the auction day (Day 1).

b. Late Title Fee:

Titles received after 22 calendar days will be subject to a \$50 late fee, and all costs incurred to obtain the title shall be borne by the Seller.

c. Title Failure:

If the Buyer does not receive the title within the required time, the unit may be returned by providing one business day's notice to Indiana Auto Auction. The unit must be returned in the same or better condition than when purchased. If a valid negotiable title is provided during the notice period, the transaction will remain valid.

d. Seller's Responsibility for Return:

The Seller will bear all transportation costs at Indiana Auto Auctions rates and any Auction fees associated with the return of a unit due to late title delivery.

e. Buyers are cautioned not to sell or spend money on any unit until the title is received. The Auction will NOT be responsible for any expenses incurred on units returned for late title.

15. Auction Fees:

Both the Seller and the Buyer are responsible for any applicable Auction fees.

16. Risk of Ownership:

Units are sold at the owner's risk. The Auction is not liable for any damage, theft, or loss of items related to the units.

17. Warranties:

All warranties, if any, are the responsibility of the Seller. The Auction makes no warranties, whether expressed or implied, regarding the units.

18. Auction as Intermediary:

The Auction is not a party to the contract of sale between the Seller and Buyer.

19. Voidable Transactions:

Auction management reserves the right to void any transaction at its sole discretion.

20. Right to Refuse Service:

The Auction reserves the right to refuse service to any person at any time.

21. Internet Bidding:

Indiana Auto Auction provides internet pre-auction and live bidding as a service to bidders. The Bidder acknowledges that this service may be subject to technical issues. The Auction shall not be liable for any failure of internet service or for missed bids. To ensure bid acknowledgment, bidders are advised to use the proxy-bidding feature and enter their maximum bid at least 24 hours before the auction begins. The Auction reserves the right to withdraw or re-catalog items at its discretion.

22. Registration and Approval:

Upon acceptance of these terms and conditions, a registration form will be sent via email. The registration must be completed and returned to gain approval to participate in bidding.

23. Reserve Prices:

All units are subject to reserve prices unless otherwise announced during the auction. Bidders are bound by their bids and are liable for the outcome of their bid until 12:00 PM EST on the day following the auction. It is the Buyer's responsibility to confirm the status of their bid.

24. Payment Instructions:

The Auction accepts only certified checks, checks with a bank letter of guarantee, money orders, and wire transfers. Credit cards and cash are not accepted for payment.

Sales Tax:

Sales tax will apply to all transactions unless the buyer presents a valid DOT, dealer's license, or ICC number. Payment or payment arrangements are required by the end of the auction day.

25. Late Payment Fees:

Failure to make payment on the day of the auction for in-person purchasers or by the specified deadline for online purchasers will incur a \$100 late payment fee per unit, per week, and forfeiture of the deposit.