

OCEAN STATE AUTO AUCTION



Guidelines & Policies



General Policy

- Only dealers complying with the motor vehicle regulations of their states may attend this auction.

- Each dealer must be registered with Ocean State Auto Auction, (OSAA) in order to buy or sell. Dealer ID cards must be used to enter Auction grounds and bidder badges must be worn on the outer most garment at all times. It is the responsibility of the licensee to return ID cards to the auction when an agent is no longer authorized.

- The licensed and registered owner is responsible for all business transacted under that company name at Ocean State Auto Auction. All changes of ownership, authorized representatives, banking facilities, addresses and telephone numbers must be reported to the auction at the time of change.

- A maximum of 6 representatives (including owner/s) are permitted to be registered per dealership.

- **NO retail customers or visitors are allowed.** This Auction is for licensed and registered dealers and their representatives over the age of 18 only. Unauthorized persons are not allowed on Auction premises. Any violation of these policies could result in revocation of all auction privileges.

- Any and all vehicles purchased or sold on auction premises must be reported and transferred through the office and will be charged administrative fees.

- Any accepted price adjustment automatically makes the transaction an “As Is” transaction.

- All sales cancelled by mutual agreement must be reported to the arbitration office and will be charged administrative fees.

- No vehicle is authorized to leave the Auction grounds unless accompanied by a signed gate pass.

- Any stipulations, promises or guarantees made between buyer and seller must appear in writing on “bill of sale” before it may become part of the transaction.

OSAA assumes no responsibility for verbal commitments.

- The seller is obligated to verify the accuracy of the preprinted information on the auction sales invoice as well as the announced conditions on the vehicle(s) he/she is offering for sale.

- Markings on windshield or descriptions on run lists are not subject to arbitration.

- Personal checks and drafts are not acceptable. Only business checks in the dealer’s legal business name will be accepted.

- No tipping. We try to render the best possible service to each customer. Tipping could spoil the service and is prohibited.

- No vehicle will be offered for sale without a public VIN and a second point of ID, The Auction reserves the right to refuse to sell any vehicle.

- OSAA does not guarantee or assume responsibility for the ac-

curacy of odometer readings. This sale is solely a transaction between buying and selling dealers.

- Titles must be presented by 3pm on the day of Sale or the buyer has the option to cancel, if not announced “Title Absent”.
- Diagnostic tools of any type are prohibited on the premises.

Arbitration Policy

**See Arbitration Matrix*

All price adjustments are made at the Arbitration window.

Not Subject to Arbitration:

Rack & Pinions, C.V. joints, bearing/hub assemblies, air conditioning, SRS lights, ABS lights, engine lights, mileage discrepancies under 400 miles.

Frame Policy

Frame damage from normal use (scratches, jack/lift marks, minor corner tie down marks not resulting from accidents) is not grounds for rejection. Altered frames on non-factory bodies, limousines, box trucks, plows and hitches are not ground for rejection. OSA follows National Auto Auction Association structural guidelines.

If Bid Policy

All if bids are binding at 3:00pm. It is the buyer’s responsibility to confirm the decision of the sale.

Yard Deals – Outside sales (*off the block sales*)

Yard deals are strictly between the

buyer and the seller and are not binding until the sale is completed. Yard Deals are “AS IS” sales. When buying a vehicle not sold under the Auctioneer’s hammer, check the vehicle carefully.

Post Sale Inspections

Once a post sale inspection is requested, it can not be cancelled. Once requested, post sale inspections fees will be charged and are non-refundable, whether or not the post sale inspection has been performed. Post sale inspections must be requested prior to 3pm on the day of the sale. Online Sale and Buy Now Sale post sale inspections must be requested at the time of purchase. Post sale inspections are guaranteed for seven days. All discrepancies must be reported by 12:00pm the following Wednesday.

Other Vehicles

The Auction does not guarantee the year of any trailers, recreational vehicles, antiques, motorcycles, boats or reconstructed vehicles. These items are not subject to arbitration

Returned Checks

A fee of \$100.00 will be charged for all returned checks.

Security

Our security personnel have been instructed to randomly stop and ask individuals at the auction for their dealer cards. Please do not

take offense if you are asked. This procedure is for the benefit of all legitimate dealers. Dealers are responsible for their representatives. Drivers are not permitted in the bidding area during the sale. No one is allowed on the premises without a valid Driver's License. NO children allowed.

Theft / Damage of Property

Whereas ownership of the vehicle or its accessories are never transferred to OSAA, the auction does not accept responsibility for incidental body damage, keys, remotes, or theft of same. The titled owner of the stolen property must take claim to his/her insurance company.

Storage

Purchased vehicles must be picked up from auction within 10 days. Starting on the 10th day, there will be a \$28 per-day, per-vehicle storage fee. Keys must be left with purchased vehicles that are not taken from auction on sale day. If keys are not with the vehicle, a key replacement fee will be charged.

Unsecured Parking Areas

Use of unsecured parking areas is at your own risk. Ocean State Auto Auction is not responsible for any vehicle left in unsecured parking areas. (outside of fenced area)

Unacceptable Titles

Titles with the following defects will not be accepted:

- Alterations/ Erasures
- Incorrect VIN on title
- Improper re-assignments
- Missing forms/ signatures
- Licensed dealers only – no consumer can appear between licensed dealers or dealer re-assignments

Non-Titled Vehicles

Seller must have the original or DMV certified copy of last registration and a notarized bill of sale from whom the vehicle was purchased or a completed RI MVT-10. The Seller must announce that vehicle is "Non-Titled" and the state of previous registration.

Payment

All purchased vehicles must be paid for by the following Monday at 12pm. Any vehicle not paid for by Monday at 12pm will be assessed a \$100.00 late fee per vehicle per week.

Reservation Policy

Reserved numbers must be canceled by Wednesday 3 p.m., or seller will be charged a \$50.00 no show fee for each number reserved.

Selling Light System

Buyers and Sellers are obligated to watch lights and listen for announcements. Any unannounced paperwork I.E. salvage title must

be arbitrated within 10 business days. In matters of interpretation of Auction policy the decision of Auction management will be final.

Blue Light – Title Absent (NO TITLE)

Any seller not having proper paperwork to transfer the title on the day of the sale must sell as “Title Absent”. Any sale without proper documents provided by 3pm on the day of the sale and not sold under this light is subject to rejection.

If the vehicle is announced title absent, the title must be submitted to the Auction within 10 business days. The buyer is advised not to sell or spend money on the vehicle until the title is received. The auction will not reimburse any expenses incurred by the buyer. In the event that the title is not received by the Auction within 10 business days the buyer may return the vehicle, only after notification of auction management. When Title Absent is announced a \$35 fee will be accessed. When Title Absent is not announced a \$100 fee will be deducted from the Seller’s check.

Green Light – Ok – “Sound”

Sold with a drive. Mechanically sound and a good vehicle. No defects in the engine, driveline or any single mechanical defect which exceeds \$1000.00 to repair. Subject to all visible defects.

Yellow Light – “Listen”

Sold subject to the announcement of the following conditions and/ or defects, are noted on the Bill of

Sale, in order to eliminate these items as grounds for arbitration:

1. Lemon Law Vehicle
 2. Salvage/ Flood/ Theft/ Theft Recovery/ Titles and/ or vehicles
 3. Frame damage, repaired or not, or, perforation of frame or unibody including floors
 4. Lack/ altered/ improperly operating federal standard safety and emission equipment including ABS systems
 5. True mileage unknown (TMU) and/ or mileage over 100K, 200K, etc. TMU must be announced if the odometer is inoperable, replaced or repaired.
 6. Intermittent Odometer
 7. Defective, missing and incorrectly replaced airbags.
 8. All 2-wheel drive multi-purposed vehicles
 9. Cracked/ repair engine blocks, heads and head gaskets
 10. Reassigned VIN’s
 11. Vehicles sold on “MSO” or “CO”
 12. Non Titled Vehicles
 13. Letters of correction and/or repossession paperwork
- Red Light – “AS IS” – Unconditional**
- Vehicles sold for \$3,000 and less are unconditionally “AS IS” mechanically and structurally and cannot be arbitrated. Vehicles sold with over 100k miles are automatically “As Is” unless otherwise announced.

Appendix I. Arbitration Matrix

NAAA Seller Disclosure Requirements Arbitration period ends at 4pm on the day of sale.	Disclosure Required		
	Green Light	Red Light	Red Light
		\$3001 and OVER	\$3000 and UNDER
Mechanical problems*	Y	N	N
Electrical problems*	Y	N	N
Sludged engine	Y	N	N
Cracked or repaired block	Y	Y	N
Vehicles not equipped with air conditioning (calendar year or newer)	Y	N	N
Paintwork (3 panels or more) on current model year and newer (bumpers not included)	Y	N	N
Fuel Conversion	Y	N	N
Non-original engine	N	N	N
Voided factory warranty	N	N	N
Manufacturer logo or decal misrepresentation	Y	Y	Y
Bio-Hazard vehicles (both cleaned and contaminated) as required by law	Y	Y	Y
Frame/Unibody Damage (existing, altered, or repaired) per NAAA policy**	Y	Y	N
Flood Damage/History of flood damage	Y	Y	N
Taxis, Livery vehicles, Police cars, Government vehicles that are Calendar year and up to 4 years old	N	N	N
Previous Canadian/Gray market vehicles***	Y	Y	Y
Lemon Law/Manufacturer's Buyback	Y	Y	N
Intermittent Odometer (excludes "exempt")	Y	Y	Y
Inoperative Odometer	Y	Y	Y
TMU	Y	Y	Y
Salvage or Reconstructed/Theft Recovery/Stolen vehicles/TITLES (including history)	Y	Y	Y
Vehicles being sold with CO, MSO, affidavit of repo, letter of correction, copy of previous registration, previous registration with state disclosed, person to person	Y	Y	Y
State-issued VIN plates (including kit vehicles)	Y	Y	Y
Vehicles being sold with no title (Bill of Sale Only)	Y	Y	Y
Deployed/Repaired Airbags	Y	Y	Y
Hail damage (online only)	Y	N	N
Convertible top motors	Y	N	N
2 Wheel Drive	Y	Y	Y

*Must announce defects that are singularly \$1000 or more to repair (parts and labor)

**Excludes plow/tow and previous plow/tow packages; also excludes radiator support damage

***Must be sold with proper paperwork as required by DMV

Red Light – "AS IS" – Unconditional

Vehicles sold for \$3,000 and less are unconditionally "AS IS" mechanically and structurally and cannot be arbitrated.

Vehicles sold with over 100k miles are automatically "As Is" unless otherwise announced.

All time frame periods for arbitration begin on the date of purchase.

It is the buyers responsibility to inspect paperwork and vehicles prior to leaving the auction.

Arbitration Period		
Green Light	Red Light	Red Light
	\$3001 and OVER	\$3000 and UNDER
SAME DAY	NA	NA
SAME DAY	NA	NA
SAME DAY	NA	NA
SAME DAY	SAME DAY	NA
SAME DAY	NA	NA
SAME DAY	NA	NA
SAME DAY	NA	NA
NA	NA	NA
NA	NA	NA
SAME DAY	SAME DAY	SAME DAY
In lane: 3 Business Days Online: 5 Business Days	In lane: 3 Business Days Online: 5 Business Days	In lane: 3 Business Days Online: 5 Business Days
In lane: 3 Business Days Online: 5 Business Days	In lane: 3 Business Days Online: 5 Business Days	NA
SAME DAY	SAME DAY	NA
NA	NA	NA
SAME DAY	SAME DAY	SAME DAY
SAME DAY	SAME DAY	NA
In lane: 3 Business Days Online: 5 Business Days	In lane: 3 Business Days Online: 5 Business Days	In lane: 3 Business Days Online: 5 Business Days
SAME DAY	SAME DAY	SAME DAY
72HRS FROM AUCTION RECIPT OF PAPERWORK	72HRS FROM AUCTION RECIPT OF PAPERWORK	72HRS FROM AUCTION RECIPT OF PAPERWORK
72HRS FROM AUCTION RECIPT OF PAPERWORK	72HRS FROM AUCTION RECIPT OF PAPERWORK	72HRS FROM AUCTION RECIPT OF PAPERWORK
72HRS FROM AUCTION RECIPT OF PAPERWORK	72HRS FROM AUCTION RECIPT OF PAPERWORK	72HRS FROM AUCTION RECIPT OF PAPERWORK
SAME DAY	SAME DAY	SAME DAY
SAME DAY	SAME DAY	SAME DAY
SAME DAY	SAME DAY	SAME DAY
7 DAYS FROM PURCHASE	NA	NA
7 DAYS FROM PURCHASE	NA	NA
SAME DAY	SAME DAY	SAME DAY

Reminders:

- Spare key sets are available for pickup at the cashier counter.
- Post sale inspections are available. Please sign up with any of the lower block clerks or in the A lane.
- Keys must remain with purchased vehicles until they are removed from the property. If the vehicle needs to be moved and no key is present a charge will apply for a duplicate set.
- Vehicles left for more than 10 days will incur a \$28.00 per day storage fee.
- Number reservations must be made and/or cancelled by 3:00pm on Wednesday.
- All payments are due by Monday at noon.



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