

## GENERAL POLICY

**DEALER REGISTRATION RULES:** Each new dealer must complete an application and deliver to the Auction a copy of their dealer license, Re-Seller's Certificate, and a copy of the driver's license of all representatives attending the auction. (A copy machine is available at the auction.) There is a one time \$50 application fee.

Any dealer who has not previously registered with us and has recently opened a new business will be required to buy on a "cash basis only" until his application has been approved.

The licensed and registered dealer is responsible for all business transacted under his license by any authorized representatives.

Only licensed dealers complying with the motor vehicle regulations of their state may attend this auction. Each dealer must be registered with Acadia Auto Auctions Inc. in order to buy or sell.

No one under the age of 15 will be allowed on the premises during the Auction hours 9 a.m. to 3 p.m.

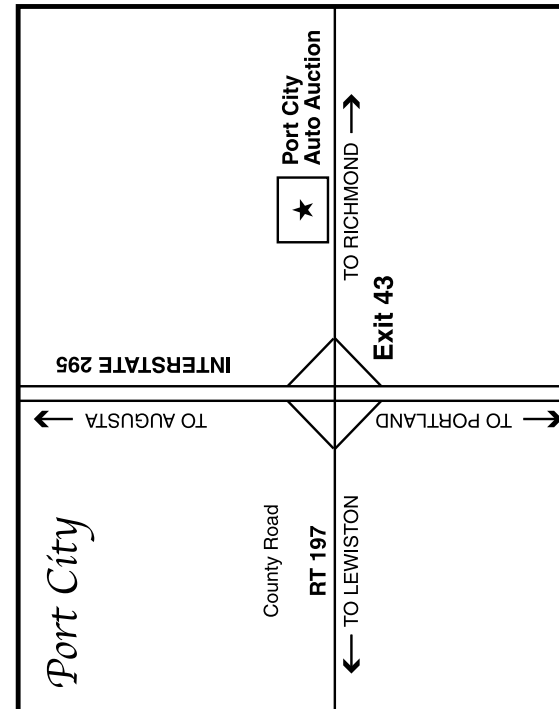
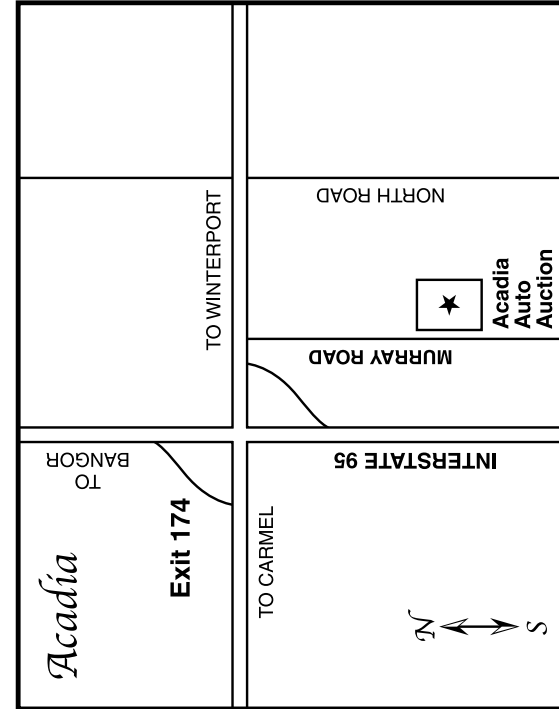
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| <ul style="list-style-type: none"> <li>• All changes of ownership, authorized buyers, banking facilities, addresses and telephone numbers must be noted and recorded with our office at time of change.</li> <li>• Any and all vehicles purchased and/or sold on Acadia premises must be reported and transferred through the office.</li> <li>• After bidding a unit with a drive, driving the car, paying for it, the unit becomes the "as-is" property of the buyer with block and frame exceptions.</li> <li>• Acadia Auto Auctions Inc. is never the owner of consigned vehicles. Title passes from seller to buyer at the instant the gavel falls.</li> <li>• Care, custody, control, and security are the titled owners responsibility at all times both on and off premises and subject to dealer's insurance.</li> <li>• Acadia provides drivers as a courtesy.</li> <li>• Any accepted adjustment makes the transaction "as-is".</li> <li>• Any stipulations, promises, or guarantees made between buyer and seller must appear on the bill of sale before it may become part of the transaction. The Auction assumes no responsibility for verbal commitments.</li> <li>• Maine law dictates that all vehicles displayed for sale must have Maine Used Vehicle Buyer's Guide (window sticker) filled out and attached to the left rear window.</li> </ul> | <ul style="list-style-type: none"> <li>• All sales cancelled by mutual agreement must be reported to the office.</li> <li>• The seller guarantees the year of any unit.</li> <li>• The Auction will not become involved with the factory warranty of any unit regardless of year.</li> <li>• The Auction does not guarantee odometer readings.</li> <li>• The Auction does not guarantee the year of any house trailers, recreational vehicles, boats, boat motors, antique vehicles, motorcycles, or reconstructed vehicles. Satisfy yourself before settlement as the Auction will not become involved in any subsequent dispute.</li> <li>• Personal checks and drafts are not acceptable</li> <li>• In matters of interpretation of Auction Policy, the decision of Auction management shall be final.</li> <li>• Any vehicle or personal property left on the premises is done so at the owner's risk.</li> <li>• All units registered at Acadia are subject to inspection by the State Police, D.M.V., the F.B.I., or N.A.T.B. Do not bring units not bearing the proper V.I.N. plates.</li> <li>• All repairs calculated using acceptable flat rate manual (dealer or Chilton's). Parts new @ list less 20%. Labor rate @ \$35.00/hr.</li> <li>• Maine law dictates that all vehicles displayed for sale must be accompanied by a certificate of title.</li> <li>• Acadia reserves the right to amend fees from time to time with or without notice.</li> </ul> |
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### BAD CHECKS

There will be a service charge on checks that, for any reason, do not clear. The check must be made good before any further business can be conducted at the auction. (Certified check or cash required.) The schedule of service charges follows:

Under \$1000 .....	\$ 50.00	plus 2% per month*
\$1000 - 4995 .....	\$100.00	plus 2% per month*
\$5000 - 9995 .....	\$200.00	plus 2% per month*
\$10,000 and up .....	\$250.00	plus 2% per month*
		* compounded daily

There will be a service charge, on a per vehicle basis, for any vehicle not paid for on auction day. That charge is currently \$50.00 per vehicle and \$2 per day per thousand.



EFFECTIVE JANUARY 1, 2014

# Acadia Auto Group Inc.

# GOVERNING POLICY

## ACADIA'S RULE NUMBER ONE

“**THE GOLDEN RULE**” If each of us adheres strictly to this rule, all of the following rules become virtually unnecessary.

### SELLING LIGHT SYSTEM

**BUYERS:** Watch lights and listen for announcements. Thoroughly check and road test on the highway every car before settlement to determine if properly represented. SETTLE WITHIN TWO HOURS!

**SELLERS:** Sellers must announce cars fairly and accurately, and make sure that the selling lights are accurate and that any announcements appear on the bill of sale.

### GREEN LIGHT “DRIVE”

**SOLD WITH A “DRIVE.”** Mechanically sound and a good car (**may not pass State Inspection**). No single mechanical defect which exceeds \$500 to repair. Subject to all visible defects. On motor homes: engine, rear end, and transmission only.

**EXCEPTION - Units sold under \$1000 – no frame or block guarantee.**

**PERSONAL GREEN LIGHTS** - Seller Guarantee - Vehicle is subject to arbitratable items provided they are over \$1000.

### YELLOW LIGHT “LISTEN”

**SOLD WITH A DRIVE SUBJECT TO ANNOUNCEMENTS ON THE BLOCK** (no rejection if noted on bill of sale). **Seller** is responsible for accuracy of lights and announcements such as but not limited to:

- Any mechanical defect which would require \$500 or more to repair.
- Defect in engine-excessive smoking, bad cam, rapping, skips, bad valves, overheating, major oil leaks, cracked block, severe blow-by.
- Converted or modified engine.
- Defect in drive train - noisy, slipping transmission.
- Defective/unsafe steering or front end problems.
- Missing or inoperative: emissions equipment, smog pump, catalytic converter.
- Frame damage, excessive rot, repaired or not, excessive rotting of unitized body (six calendar days). NAAA Recommended Damage Policy disclosure requirements will be used.
- Salvage Brands including: Repaired, Rebuilt, Rebuilt Salvage.
- Any government assigned V.I.N.
- Inoperative computer controlled suspension.
- Missing Airbags (Sale day only).
- Flood cars and former service cars (six calendar days) police, taxi, Government Services Vehicles, etc.

#### TITLES

- Canadian paperwork.
- Canadian imports with US Titles.
- Non Titled Units (including Certificate of Origins).
- Odometer — Seller must announce:
  - Odometer Discrepancy
  - Inoperable Odometer
  - Mileage in excess of Mechanical Limits (over 100k, 200k, etc.)
  - Kilometers
- Letters of Correction
- Insurance titles, salvage certificates (Seller must announce if title reveals ownership by an insurance or salvage company). Motor Vehicle Title form 103 (blue) must be completed and attached.
- Liens - Security Interests - Attachments.
- **AUCTION DOES NOT GUARANTEE MILEAGE/ODOMETER READINGS**
- **TITLE DEFECTS – Seller must produce corrected documents within 14 calendar days.** (when properly announced)

### WHITE LIGHT “2WD”

Pickup trucks and sport utilities not having 4 wheel drive.

### RED LIGHT “AS-IS”

**NO ARBITRATION.** All units sold “as-is” are subject to any and all mechanical or physical defects (**excluding frame & cracked blocks**). All boats, outboard motors, motorcycles, antique autos, reconstructed vehicles, A.T.V.s, snowmobiles, or flood cars are sold “as-is” and cannot be rejected for any mechanical or physical defect (including frames & blocks). **All units sold under \$1000 cannot be arbitrated for any reason, regardless of lights.**

- NO DRIVE - - SETTLE AT ONCE.
- ALL UNITS UNDER \$1000 CANNOT BE ARBITRATED FOR ANY REASON.
- MUST MEET STATE OF MAINE DAMAGE DISCLOSURE STANDARDS.
- AS-IS UNITS MUST MEET FEDERAL AND STATE ODOMETER STANDARDS.

- AS-IS UNITS MUST MEET FEDERAL AND STATE TITLE STANDARDS.
- ALL UNITS 100,000 MILES AND OVER are “AS-IS.”
- ALL UNITS TEN MODEL YEARS AND OLDER ARE “AS-IS.”
- AS-IS UNITS 10 YEARS OR OLDER—NO FRAME GUARANTEE.

### BLUE LIGHT “TITLE ABSENT”

- Title is not present or the title paperwork is not complete and/or marketable.
- The announcement will give the seller 14 days to produce the title. (By noon on the 14th day.)
- The seller will be assessed a \$50 fee for the announcement that will be initiated by turning on the light (blue). The fee will be \$75 if it is not announced.
- In the event that it is not announced, and the buyer doesn't want the vehicle, he can cancel the sale.

## ARBITRATION POLICY

If the unit was not properly represented, file a complaint within two hours. In matters of arbitration policy, the decision by auction management shall be final. The accuracy of the year and mileage that appears on any and all parts of vehicle, title paperwork, and auction paperwork is the responsibility of the seller. We arbitrate defects not noted on the bill of sale only, it is the **seller's** responsibility to make sure **defects are noted** on the bill of sale. It is the **buyer's** responsibility when arbitrating a vehicle that it be in no worse condition than at time of sale. Buyers are cautioned not to spend money on a vehicle until they are confident that the vehicle is as represented and that the title is in order. **Auction will not become involved with expenses incurred after time of sale.** Any dealer who materially misrepresents a vehicle which is turned down will be responsible for all fees.

## NOT SUBJECT TO ARBITRATION

- Any accepted adjustment automatically makes the transaction an “as-is” transaction.
- Noisy exhaust, lifter noise, minor blowby, etc.
- Upholstery, head liner, mats, trim.
- Any arbitratable item not noted within two hours of sale.
- Warning lamps “Check Engine, ABS, Airbag, etc.”
- Plows, sanders, generators, add-ons, stereos, etc.
- Unsafe brakes (not arbitratable).
- Clutches.
- Springs, shocks, struts.
- Units needing minor adjustments, tune-ups.
- Leaky gaskets or seals (except rear main or transmission seal).
- Broken or cracked glass.
- Missing spare tires, wheels, or jacks.
- Repaired, refinished, or straightened sheetmetal (unless significant enough to be covered by State of Maine Law, presently \$2000).
- Steering Racks.
- Driveline noise on all Daimler Chrysler Truck Products (i.e. transfer case, differential, rear end, transmission including engagement) are not subject to arbitration.
- All units 10 model years and older.
- All units 100,000 miles and over.
- Subaru—Engine noise and head gasket seepage inherent to vehicle. Head gaskets over 75,000 miles not subject to arbitration.
- As-is units 10 years or older—no frame guarantee.

## UNACCEPTABLE TITLES

Titles with the following defects will not be accepted by Acadia Auto Auctions Inc.

- Alterations.
- Wrong digits.
- Improper reassignments.
- Erasures.
- Missing Forms.
- In accordance with state law, no vehicle may be sold or displayed at Auction without being accompanied by valid title certificate. Units unaccompanied by valid certificate of title must be removed from display. Transactions discovered to have taken place on such units will be immediately void and of no binding effect.
- Serious mileage discrepancy.
- Titles which, in the opinion of the auction management, should not be marketed due to bulletins from government agencies.
- Titles will be screened for conformity to Maine Standards. Auction does not guarantee conformity in other states.
- There will be a \$40 charge for the Title Defect announcement (it may be possible to arrange for title assistance through our staff).

## YARD SALES

Yard sales are strictly between the buyer and seller and not binding on either until the sale is consummated.

The auction will not be involved with mechanical defects. When buying a unit not sold under the hammer, check the unit carefully. Any and all units purchased or sold on Acadia premises must be reported and transferred through the office. Failure to do so may result in revocation of trading privileges “for theft of services”.

## DEALERS ONLY

(No retail customers allowed)

Only licensed dealers and their employees may attend this auction. Dealers who bring retail customers to this auction may be automatically barred.

- **REWARD** - A reward will be offered for information leading to the expulsion of a retail customer.

## IF BID POLICY

If bids are binding on the buyer for two hours from the time of sale.