



AUCTION Ltd AUCTION POLICIES

Welcome to Jett Auction. Our goal is to provide you with a quick, efficient and trustworthy used vehicle marketplace that delivers results. We have therefore developed these Policies to assist our Customers to understand their rights and obligations to each other and to the Auction. (We may amend the Auction Policies at any time by posting the amendments on our website, www.jettauction.com.)

These Auction Policies govern all of your business at the Auction and are implied terms and conditions of every agreement, (oral or written) that you enter into with the Auction and with every Buyer or Seller. By doing business at the Auction, you are agreeing to observe and be bound by the Auction Policies.

AUCTION OBLICATIONS

Our Commitment to Our Customer

- a) we will be fair and impartial in our dealings with both Buyers and Sellers
- b) we will create an environment that inspires confidence in the integrity of our marketplace.
- c) we will maintain records to verify sale prices and all fees that are charged for a minimum period of 6 months.
- d) we will comply with national, provincial and local laws that regulate the conduct of our business
- e) we will make every effort to service our Customers' needs diligently, courteously and responsibly
- f) The Auction is paid Fees, usually by both the Buyer and the Seller and sometimes by third parties, for its Services.
- g) The Auction makes no representation, warranty or guarantee as to the accuracy or completeness of the description, equipment, warranty, service policy, title, history, odometer reading or disclosure declarations pertaining to Vehicles offered for sale.

CUSTOMER OBLIGATIONS

- a) Fair Play. For the Auction to work properly, the Auction and its Customer must conduct themselves with integrity.
- b) We reserve the right to temporarily or permanently suspend a Customers` Auction privileges at any time. Breach of the Auction Policies could result in the permanent or temporary suspension of your Auction Privileges
- c) Auction bid cards are required to be completed in full in order to participate in the Auction Process.
- d) The highest bidder will be the Purchaser and no bidder shall retract their bid(s). All Sales are Final
- e) Test driving Vehicles is not permitted.
- f) Compliance with Law. We count on you to know and comply with all national, provincial and local laws that regulate your right to buy and sell Vehicles at our Auction.
- g) Always be aware and cautious of your surroundings. There is always a lot of activity at an auction, especially on sale day.
- h) Let an Auction employee know if you see any unsafe practices on the lot, whether another Customer or an employee.

We hope that by following these simple rules everyone will be safe and able to return another day.

SALE PROCESS

1. You will be deemed to have tendered a bid when you indicate, by speech, express, hand signal or otherwise, the intention to enter a bid equal to or greater than the price being called by the Auctioneer.
2. Listen carefully to the Auctioneer before bidding begins. The Auctioneer may have important information to tell bidders about the Vehicle that is up for sale. Auctioneers will usually announce all Disclosures.
3. The Auctioneer may not accept a bid that, in the opinion of the Auctioneer, is only nominal or fractional advance on the highest bid previously accepted by the Auctioneer or if the Auctioneer believe that the bid was not tendered in good faith or has not met the sellers reserve.
4. Where bids are tied, the Auctioneer may break the tie in any manner that the Auctioneer considers appropriate in the circumstances. The decision of the Auctioneer is final.
5. The Buyer who tendered the highest bid accepted by the Auctioneer, is the successful bid and is required to complete the sale.
6. Arbitration and Vehicle History Reports. Where a Vehicle History Report is made available to bidders before or at the time of sale, it is the Buyer's responsibility to read it. Information disclosed in a Vehicle History Report made available before the bidding begins will not be subject to Arbitration.
7. Absentee Bidding: Allows a Customer to enter a maximum price that he/she is willing to pay for a Vehicle under the "Maximum Bid Amount" and will not be visible to the Seller or other bidders. At the end of the auction sale the Maximum Bid Amount meets or exceeds the Reserve Price:
 - a) if there are no other competitive bids above the Reserve Price, the Vehicle will be sold at the Reserve Price to the Customer that placed the Maximum Bid Amount
 - b) if more than one bidder submitted the same Maximum Bud Amount for the Vehicle, the Vehicle will be sold to the Customer that entered the Maximum Bid Amount first.
8. Reserve Prices: Many Vehicles are sold subject to a Reserve Price. If none of the bids received equal or exceed the Reserve Price, the Vehicle will not be sold unless the Seller expressly authorizes the sale.
9. Buyer agrees to indemnify and hold harmless the Auction, its subsidiaries and other affiliates, and each of their officers, employees, and agents from any and all claims, expenses, losses and costs associated with any personal injury, property damage or delay, that may occur and that relates in any way to the transportation of Vehicles.

VEHICLE HISTORY REPORTS

A Vehicle History Report is required from all Sellers. If not supplied for BC registered vehicles, a vehicle history report will automatically be generated on behalf of the Seller by the Auction. The Buyer shall be charged a fee for this requirement. The Auction is not responsible for the accuracy of Vehicle History Reports.

FEES and PAYMENTS

In consideration of the performance of the Auction's Services, you agree to pay the Auction all applicable Fees. Fees are due and payable on the date the Services are provided. You agree that the Auction may deduct the Fees and any other amounts owing by you to the Auction from any amounts that may be payable by the Auction to you, including Vehicle sale proceeds. You acknowledge and agree that the Auction may change its Fees at any time without notice.

RISKS

The Auction assumes no liability for loss or damage while Vehicles are in the possession of the Auction. The Auction does not provide insurance coverage for Vehicles. The Vehicle will be and remain at the Seller's risk until sold. Once the Buyer's bid has been accepted as the winning bid, the Vehicle will be at the Buyer's risk. If the sale is cancelled, the Vehicle will revert to the Seller's risk until the Vehicle is resold.

NO WARRANTIES BY AUCTION

No Sale will be invalidated by reason of any defect or inaccuracy. This is a used Vehicle auction. Most used Vehicles have defects, flaws and/or wear and tear. Please allow for this in your bidding. Buyers should inspect Vehicles and should carefully review all Vehicle information made available to them before bidding. The Auction shall not be liable to either the Buyer or the Seller for any visible or latent defects in the Vehicle. The Auction does not make or guarantee any warranty, express or implied, including, without limitation, make, condition, quality, merchantability, fitness for a particular purpose, service policy, or odometer reading with respect to any Vehicle.

SALES TAXES

The Buyer will be responsible for all national and provincial taxes purchasing the Vehicle. Tax numbers are required for any exemptions.

PAYMENTS

A winning bid requires a minimum deposit of \$200 followed by full payment before the close of business the following Tuesday. Settlements can be made by Cash, Certified Cheque, Bank Draft, Visa, MasterCard or Debit. All Credit Card payments must be made in person and the card holder must be present. Charges will apply to use this service. If your method of payment is not cleared by your bank (ie NSF cheque) you must pay the amount owing immediately with cash or certified funds. An administrative fee will apply to all un cleared payments due to insufficient funds.

TITLE

Regardless of the method of payment and the status of the ownership registration, title to a purchased Vehicle does not pass to the Buyer until payment in full has been made and the funds have actually been received by the Auction.

VEHICLE STORAGE CHARGES

Buyer: Once you have purchased and paid for your Vehicle, please remove it from the Auction site as soon as possible. Storage fees apply 48 hours after the date of sale subject to the discretion of the Auction principles.

SELLER OBLIGATIONS

1. **Disclosures:** A Seller will disclose all material facts about the history and condition of Vehicles being offered for sale and provide a Car History Report with each Vehicle. Should one not be available the Auction will provide one and charge the Seller accordingly.
2. **Fuel:** All Vehicles offered for sale must have sufficient fuel transport the vehicle to the auction location and run through the auction process. A refueling fee will be charged if a Vehicle does not have sufficient fuel.
3. **Re-Runs:** All unsold Vehicles that remain at the auction location until the next sale day will automatically be washed and run again. The Seller will be responsible for all applicable charges.
4. **Title/ Ownership:** When you sell a vehicle, you are guaranteeing, representing and warranting to the Auction and to the Buyer that you are authorized to sell the Vehicle, have good title to the Vehicle and that the Vehicle is free of all liens, charges, and encumbrances of any nature or kind whatsoever. All documents required to permit ownership to the Vehicle must be delivered to the Auction with the Vehicle prior to sale day.
5. **VIN:** Sellers may not offer a Vehicle for sale unless the original VIN Plate is intact or has been replaced in accordance with provincial and federal regulatory requirements.
6. **Reserve Prices:** If the Seller does not enter a Reserve Price when listing the Vehicle for sale, the Vehicle will be offered for sale on an unreserved basis.
7. **Price Boosting:** (ie 'shilling') is strictly prohibited. Neither you nor any of your representative, or agents may directly or indirectly bid on any Vehicles offered for sale by you through the Auction for the purposes of attempting to increase the sales price