

2435 Broad St
Lake Charles, LA 70601



Phone: 337.433.8664
Fax: 337.436.7197

Terms and Conditions

General

- 1) This is a Dealer's Only Auction, all dealers must be registered and approved before purchasing vehicles. No Retail customers are allowed on the premises.
- 2) LCAA reserves the right to refuse service to anyone.
- 3) LCAA is not responsible for damages caused to vehicles by theft, fire, collision, vandalism, and/or all 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 and property, and agree to indemnify and hold Mike Pedersen's Lake Charles Auto Auction and employees harmless from any and all claims resulting there from.
- 4) All vehicles offered for sale are subject to inspection by state and local authorities, FBI, and National Auto Theft Bureau.
- 5) All attempts have been made by LCAA to provide correct information of vehicles. A run list is available for your convenience in the office or online. It is the sole responsibility of the buyer and seller to be aware of the selling description, announcements, examination of the vehicles prior to the vehicle crossing the block. Any and all information written on the vehicles windshield and window, including but not limited to mileage, year, model, and odometer condition is for convenience only and the auction is not responsible for accuracy; it is the buyer's sole responsibility to verify such information.
- 6) The registered dealer is responsible for the conduct of his/her buyers and agents. Written notice from the dealer must be received to add or delete a buyer/agent.
- 7) Children under the age of 16 are not allowed in the auction area for safety reasons. They must stay in the lounge/lobby area.
- 8) LCAA is not responsible for the purchase or sale of any vehicle; it acts only as an agent for the buyer and seller.
- 9) Sellers are responsible for the vehicle information on the windshield. Check your cars to see that there are no mistakes.
- 10) No auction fee will be refunded or returned for any reason.
- 11) All Dealers must check in with the office to receive a bidder badge prior to bidding on vehicles.
- 12) All verbal agreements between buyer and seller are not auction's responsibility. Get agreement in writing with an auction representative.
- 13) All vehicles must have a gate pass to exit the premises. 14) PO's may not be re-run until the end of the sale.
- 15) Once a vehicle is registered at this auction, if it is sold before, during or after the sale, both parties must pay the appropriate auction fees. All yard sales must be processed through the auction.
- 16) The following must be announced, even if the vehicle was sold AS-IS.
 - a. Salvage title, Recon title, Water damage, Frame or Unibody damage on 5 years or newer.

- b. X-police car, Bill of sale only, Insurance title, True Miles Unknown, Permit to sell, Judicial Bill of Sale, Bonded Title, Not Actual Miles, broken odometers, Lemon law buybacks, missing or non-functional catalytic converters, Gray market vehicles.
 - c. Failure to make the appropriate announcements will subject the vehicle to arbitration.
- 17) LCAA does not guarantee year models of boats, RV's, motorcycles, etc., regardless of verbal testimony of sellers.
 - 18) "IF" deals are to remain pending until 4:00PM on Thursday following the Wednesday auction.
 - 19) LCAA will make every effort to contact Buyer to let them know that they won their bid; however, it is the buyer's sole responsibility to contact LCAA to determine whether or not your offer was accepted.
 - 20) Vehicles left on LCAA property are at the sole risk and liability of the seller, prior to sale across the block, and thereafter of the buyer if the vehicle is sold, or of the seller if the vehicle did not sell. Vehicles remaining more than 5 days after the conclusion of the sale which are not entered in the next sale are subject to towing and storage fees.
 - 21) Sellers are allowed 30 days to produce a valid title. The clock starts ticking the day the car is sold, excluding any banking holidays. Buyer may return the vehicle after the 30-day period if the title has not been turned into LCAA under the understanding that vehicle is in the same, or better condition when it left LCAA. Selling dealer is responsible for any reasonable expenses in recovering the vehicle. LCAA is not responsible for any additional cost such as transportation, detail, or mechanical "receipts" that buyer has incurred during the 30 days.
 - 22) All sales are recorded and reviewed in the event of a dispute. If in the event that the video is inoperable, then the auctioneer's decision will be the final decision.

Arbitration

- 1) All Green Light Vehicles sold on premises must be arbitrated by 4:30pm day of auction, all vehicles sold on IF must be arbitrated within 4 hours of sale being cleared. Any vehicle purchased via simulcast with a Green Light will automatically have a \$85 PSI (Post Sale Inspection) added to the Bill of Sale, has until 2pm the next to arbitrate. Turn downs without a cause will not be tolerated, if you turn down a vehicle, you are not allowed to bid on it again if it reruns.
- 2) In no event will conditions which, in the sole opinion of the arbitrator, may be corrected for \$500 or less be arbitrated.
- 3) Flood, Undisclosed Frame or Unibody damage is subject to arbitration no later than Friday at 12:00PM following the Wednesday auction. Flood vehicles or vehicles found with undisclosed frame damage must be proven by a certified body shop, in writing, and submitted to the auction no later than 12:00PM Friday following the Wednesday auction.
- 4) Warning lights, including but not limited to "check engine", "ABS", "Air bag", will not be arbitrated. 5) The decision by the Arbitrator is final and binding on both buyer and seller.

Mileage

- 1) LCAA is not responsible for odometer readings on vehicles. Sellers, check the window of your car to verify that the correct mileage is written. Buyers, check the odometers on the vehicle to ensure that correct mileage is written on the windshield. It is the seller's responsibility to ensure that the miles are correct on the windshield. 2) Actual Miles: miles not exceeding 99,999 (5-digit odometer)
- 3) Over: miles exceeding 99,999 (5-digit odometer)
- 4) Exceeds Mechanical Limits: mileage exceeds the mechanical limits of the odometer and are not guaranteed.
- 5) Exempt: vehicle ten years old as of January 1st of the current year are exempt from an odometer statement and are exempt from mileage discrepancies on Car Fax or Auto Check reports, however, broken odometers which do not register mileage must be announced as "True Miles Unknown".

- 6) TMU: true mileage unknown-no guarantee of mileage.
- 7) LCAA must be notified by end of business Wednesday of vehicles purchased with unannounced broken odometers. After this time, the vehicle is not returnable.
- 8) NAM: Not Actual Miles

Lights Descriptions

- 1) **“AS-IS”** without mechanical guarantee of any kind (including year and/or frame or water condition excluding 5 years and newer.)
 - a. All vehicles selling for less than \$2,500 are automatically “AS-IS” regardless of any announcements to the contrary from the auction block.
 - b. All repos are sold “AS-IS”
 - c. All vehicles are “AS-IS” unless announced differently by the dealer representing the Vehicle.
- 2) **“Green Light”** covers the Motor, Transmission, Rear End and 4-wheel drive.
- 3) Vehicles cannot be turned down for blow by.
- 4) **“Yellow Light”** Has announced defects.
- 5) Any guarantees announced by sellers representing vehicles which are and above those contained in these “terms and conditions” are strictly between Buyer and Seller. LCAA shall not be bound by such announcements and Buyers and Sellers will be required to pay all buy and sales fees associated with such transactions whether said transaction is completed or not.

Payment Options

- 1) Pay cash the day of the Auction.
- 2) Leave a check the day of the auction. You will be notified by phone when the title comes in and that your check will be deposited.
- 3) Leave instructions to floor vehicle with a floor plan company the day of the sale.
- 4) If no payment is left the night of the auction, then when we call you, payment must be received within 24 hours. NO EXCEPTIONS! If payment is not received within 24 hours, then a \$100 fee will be accessed daily to each title that we hold. NO EXCEPTIONS! Any returned checks will be accessed a \$100 fee. NO EXCEPTIONS!

LCAA publishes, from time to time, additional Rules and Policies of its Auto Auction. Such Rules and Policies are also subject to change without notice. Acceptance of these terms and conditions also constitutes acceptance of those rules. LCAA may amend these terms and conditions at any time without notice.

I agree to these terms and conditions:

Print _____

Sign _____

Company Name _____

Date _____