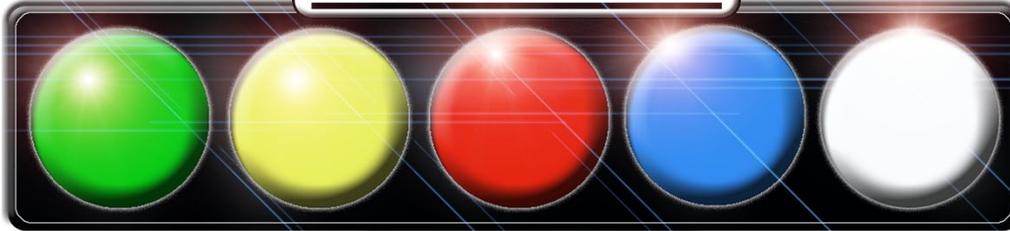




VEHICLE AUCTIONS

HOW THE AUTO AUCTION LIGHT SYSTEM WORKS

THOMAS HIRCHAK
C • O • M • P • A • N • Y



GREEN LIGHT: Sold with right to test drive engine and drive train within one hour of payment in full. Buyer must notify auction office within that one hour of any defect in engine or drive train in excess of \$500, unless announced. Subject to all visible defects. Seller represents the frame of the vehicle to pass Vermont State inspection. Buyer has 72 hours from payment in full to determine any frame defects that will cause vehicle to not pass Vermont state inspection. Sellers not disclosing frame damage are required to reimburse purchaser within 24 hours of kickback and will be assessed a \$100 fine. *Vehicles with branded title, TMU (true miles unknown), or in excess of 100,000 miles will not be sold as green light vehicles.* Buyer must notify auction office within that one hour (or 72 hours for frame damage*) of any of the applicable defects. After payment in full and lapse of that time period, transaction is "AS IS."



YELLOW LIGHT: *Caution.* Vehicle may have mechanical defects. Subject to all visible defects. Seller represents the frame of the vehicle to pass Vermont State inspection. Buyer has one hour from payment in full to determine any transmission defects and 72 hours to determine any frame defects. Buyer must notify auction office within that one hour (or 72 hours for frame damage*) of any of the applicable defects. After payment in full and lapse of that time period, transaction is "AS IS."



RED LIGHT: Sold subject to ALL defects, including possible engine, frame and transmission defects. Implies vehicle may be unsafe for the road. Not guaranteed to run, drive or pass any kind of inspection. Vehicles with branded title and/or TMU (true mileage unknown) will be sold as red light vehicles. **NO TEST DRIVE. AS IS.**



BLUE LIGHT: Title, bill of sale, or last valid registration not available on auction day. Seller must produce title or appropriate paperwork within 10 business days. Vermont DMV does not require titles on vehicles 2002 and older. Buyer's responsibility to check with the auction office to see if there is a title for these vehicles. No sale will be set aside due to buyer not doing his or her due diligence. Any seller not having proper paperwork must sell under blue light. Buyer cautioned not to sell or spend money on vehicle until all paperwork is delivered.



WHITE LIGHT: *Branded title* — Salvage and/or rebuilt, theft recovery, abandoned, or other. Check with your state's DMV rules and regulations regarding registering branded title vehicles. Some states, such as New York, do not allow registration of salvage vehicles (without an inspection by certified representative).

** Upon vehicle payment in full, purchaser will have 72 hours to discover and make claim of any frame damage that renders the vehicle to fail inspection by the State of Vermont. Written confirmation of the defects by a certified mechanic is required. Any vehicle not paid for by the required time period, will automatically lose any inspection rights.*

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