

DAA OKC POST-SALE INSPECTION POLICY

The Post-Sale Inspection (PSI) is a basic mechanical and structural inspection that is aligned with the National Auto Auction Association's Arbitration Policy (see NAAA Arbitration Policy Appendix I for Major Components checked).

Guarantee

- The listed components of a vehicle that passes PSI inspection criteria will come with a 7 or 14 day guarantee of function or condition based on the term of PSI guarantee purchased.
- The PSI guarantee is non-transferable and void if the vehicle is resold during the guarantee period.
- Dealers Auto Auction of Oklahoma City reserves the right to repair or buyback (unwind) any unit that is returned for remediation of a valid Post Sale Inspection issue at its sole discretion.

Sale and Arbitration Conditions

- The sale of the vehicle is NOT contingent upon the availability of the PSI.
- A vehicle that "fails" the PSI inspection has components or conditions that meet arbitration policy criteria which make the vehicle eligible for arbitration. The Buyer has the option to enter the arbitration process in attempt to complete or void the transaction.
- A vehicle that "passes" the PSI inspection and later found to have defective components or conditions within the guarantee period that meet arbitration policy criteria is eligible for dispute resolution with Dealers Auto Auction of OKC.
- The seller is not exempt from all liability for a vehicle or components that pass PSI. Arbitration with the seller may occur if the issue falls under the required disclosures and timelines as per NAAA policy.
- If a vehicle return is required, the vehicle must be returned within the stated deadline established by the facilitating location in the same or better condition as when sold.
- Vehicles challenged for issues must have 150 miles or less accumulated on the odometer between the time of inspection and the challenge date.

Fees, Estimates, and Expenses

- The buyer is responsible for the PSI fee regardless of vehicle pass or fail.
- Dealers Auto Auction reserves the right to remediate any valid complaints/problems estimated at auction (wholesale) repair cost or to simply buy the vehicle back from the buyer at its sole discretion.
- In the event of a successful challenge of issues not identified on the PSI, Dealers Auto Auction is responsible for reimbursement of all reasonable documented expenses

incurred by the Buyer (excluding profit, commissions and detail charges) on vehicles arbitrated for undisclosed conditions. Reimbursements that qualify under these guidelines will be at the sole discretion of the Auction and will be limited to the reasonable and documented expenses at auction (wholesale) repair cost.

Vehicle Eligibility

The following vehicles are ineligible for PSI

- Vehicles sold with mileage over 125,000 or 140,000 kilometers.
- Vehicles sold with a price of \$2500 or under, sold in the inop sales lane, Specialty Sale units or sold under "Limited Guarantee".
- Vehicles with a salvage, rebuilt, lemon-law or trade-assist brand.
- Vehicles sold As-Is or deemed automatic As-Is per NAAA policy (i.e. Kit vehicles, recreational vehicles, vehicles with major modifications).
- Exotic and/or handmade vehicles (including but not limited to: AMC H1, Aston Martin, Audi R8, Bentley, DMC 12, Dodge Viper, Ferrari, Fisker, Ford GT, Lamborghini, Lexus IS-F, LFA, and F/F Sport, Lotus, Maserati, Maybach, McClaren, Mercedes SLR models, Mitsubishi Lancer Evo, Nissan GT-R, Panoz, Porsche 911, Rolls-Royce, Subaru WRX, Land Rover, BMW M series.

Dealers Auto Auction reserves the right to modify, alter, discontinue or terminate this policy at any time for any reason whatsoever, with or without notice and to limit the number of times a Purchasing Dealer may participate in this policy.

PSI OVER MILEAGE EXCEPTION

- Sale day **ONLY** PSI check will be available on units over 125k miles.
- Units will be checked for arbitrary items and passed or failed. If a vehicle passes, the auction provides no guarantees beyond the day of sale. If the vehicle fails, it will be arbitrated on behalf of the buyer.
- As with all PSI, the buyer is responsible for the PSI fee regardless if the unit passes or fails.