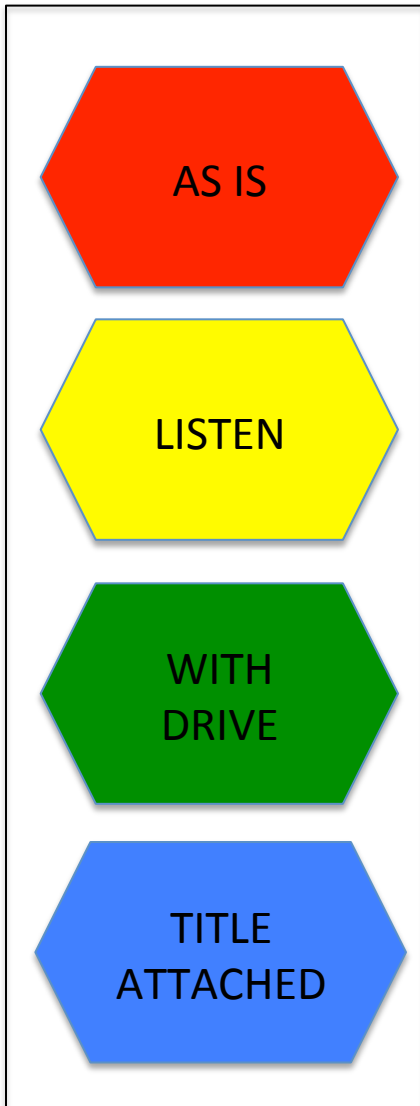


# CNY AUTO AUCTION SELLING LIGHT DEFINITIONS



**RED LIGHT:** Sold “AS IS” and “WHERE IS”. These vehicles are not eligible for arbitration. If the vehicle sells for \$1,500 or less, frame/unibody damage will not be arbitrable.

**YELLOW LIGHT:** Sold with an “Announcement”, this is also known as a “Listen” light; this will alert the arena that there are conditions that the seller is disclosing. For example, OVER 100,000 miles, TMU (true mileage unknown), frame or unibody damage, salvage history, salvage or rebuilt salvage title, repossession paperwork, 2WD, previous Canadian History (4 years old or newer), etc. These announcements would be excluded from arbitration.

**GREEN LIGHT:** Sold “With Drive”. Vehicle is eligible for full arbitration. Any single mechanical defect (drive train, engine or electronic option), in excess of \$500.00 wholesale, qualifies for arbitration. . If the vehicle sells for \$1,500 or less, frame/unibody damage will not be arbitrable.

**DEALER GREEN:** Sold with “Dealer Guarantee”. The dealer guarantees that the vehicle is mechanical sound and can be eligible for arbitration regardless of mileage or sale price. Any dealer, who sells a vehicle for less than \$2500.00 that is voided in arbitration for any reason, can be charged a \$50.00 arbitration fee.

**BLUE LIGHT:** Sold “Title Attached”, or also known as “T/A”. This means that there is missing paperwork such as a title, MV-50 (NYS), lien release, etc., that is not available to the buyer on sale day. Seller has 14 days to produce all necessary paperwork to the buyer. The seller will also be charged a \$25.00 “T/A” fee. Any deal rejected because the paperwork has not been submitted by the 14th day, will result in a \$75.00 fee charged to the seller. The buyer has the right to also return the vehicle. Buyer should not invest any money in the vehicle that is purchased under “T/A”, in case the paperwork is not produced. All monies invested in the vehicle by the buyer are solely the responsibility of the buyer.