



Important Terms and Conditions for Public Buyers

All buyers are expected to read and become familiar with the Richmond Auto Auction's (RAA) Rules & Regulations, Terms & Conditions, Arbitration Rules.

Listed below are some of the more important terms and conditions, which when not understood and followed, cause buyers difficulty and money.

1. Buyers should **inspect vehicles thoroughly and before they bid on them.** Ignorance of vehicle condition and functionality does not absolve the buyer from their contractual obligations with the RAA.
2. **Vehicles sold "Red Light" are sold "As Is" with all defects.**
3. **"Green Light"** vehicles are sold with a test drive and subject to announcements and possible arbitration (see specific rules and required announcements).
4. **"Yellow Light"** is an indication to the Buyer that Auctioneer or Selling Rep has made announcements that qualify/clarify the condition or equipment and limit arbitration of this vehicle.
5. Cars sold under the **"Blue Light – Title Coming or Title Delay"** **must not be altered or repaired in any way or sold until the buyer receives a marketable title.** Sellers have 30 days to provide a title after which time the buyer may return the vehicle and have their money refunded.
6. **In-operable** vehicles are vehicles that **do not start, do not run or do not remain running – they do not operate** properly or at all, for whatever reason and may be missing keys or minor and/or major parts. They are **sold strictly 'As Is' with no warranty, claims or recourse whatsoever.**
7. When the bidding stops and **you are the high bidder** and the auctioneer recognizes you as the buyer stating **"SOLD" you have purchased a vehicle.**
8. **A \$1,000 credit or debit card deposit is required immediately on each vehicle purchased** on the auction block, at the fall of the auctioneer's hammer when the final bid is accepted.
9. All vehicles **must be paid for in full by 4 pm the next business day** after the auction. Buyers **not paying as required risk forfeiture of vehicles and deposit.**
10. Test drives **must be no more than 5 miles and no more than 10 minutes** over a prescribed route **else rental fees will be charged.**
11. **Personal checks and the checks of companies are not accepted under any circumstance. Bank and certified checks, money orders, credit or debit cards are the only acceptable forms of payments..**
12. **Vehicles must be removed from the RAA no later than 4:30 PM the next business day after the auction.** Violators will be charged **\$10.00 per day** storage for vehicles not removed.