

VEHICLE TITLES

Titles or MSO's will be provided to the dealer via mail directly after auction sale once full payment has been verified by the auction.

DEALER INSPECTION RESPONSIBILITY

As part of our partnership to provide accurate vehicle representation to our buyers, the auction and HMA take great care in the disclosure of vehicle condition and type prior to sale. Vehicles selected for sale on-line are rated extra-clean or clean with a current maximum of \$500 repair, including paint. Please note that HMA Program vehicles are not equipped with floor mats, cargo nets, first aid kits and/or other port installed options and should not be considered as missing equipment.

Dealer is responsible for making a thorough inspection of the vehicle within five (5) days of delivery and for reporting any undisclosed or hidden damage to the selling auction within that time frame and before altering the vehicle in any way.

Undisclosed or hidden damage will be addressed on a case-by-case basis. HMA will consider the following as hidden damage items: Odometer replacement, unibody damage, hail, fire or flood damage, or true miles unknown (TMU).

NORMAL WEAR AND TEAR

Dealers should be aware that normal wear and tear items such as batteries, hubcaps, interior/exterior trim, etc., are not considered warrantable items. If there is any doubt about the validity of a claim, please contact HMA's District Parts and Service Manager for approval before work is done. Claims may otherwise be subject to chargeback.

REQUESTS FOR ARBITRATION

All vehicles purchased on-line are protected by HMA's no arbitration policy. If vehicle condition has been misrepresented or hidden damage is discovered, HMA will not negotiate dealer's purchase price of a vehicle, but reserves the right to repurchase the vehicle in its sole discretion. It is expected that the dealer has made a thorough inspection of the vehicle within five (5) days of delivery, and before altering it in any way. HMA will not bear financial burden for any costs incurred by the dealer subsequent to purchase at auction, including but not limited to paint and body work, detail work, parts, accessories or flooring expenses. Should a dealer identify hidden damage, it should be reported to the selling auction to arrange for return of the vehicle and reimbursement of funds.

TRANSPORTATION ASSISTANCE INCENTIVE

Dealers who purchase vehicles currently qualify for transportation reimbursement with no minimum purchase requirement. Transportation reimbursement assistance will be offered only where units are shipped from the auction to the Hyundai Dealer's franchise address of record. Transportation assistance is determined by using the distance from the auction's street address to the purchasing dealer address based on mileage calculated and the current mileage guidelines (See Exhibit "B"). Vehicles being shipped to a location other than the dealership are not eligible for transportation assistance. Dealer or authorized agent must file a Transportation Assistance Verification affidavit to qualify for transportation assistance. *Please see Exhibit "C" attached.*

DEALER AUDITS

HMA reserves the right to audit dealer eligibility for transportation assistance. Verification means providing a bill of lading (including full VIN, shipped from and delivered to address, delivery date, signature of the dealership, ICC number for the transporter.) from the carrier who transports the vehicles from the auction to dealership's address of record. Furthermore, Dealers must retain records on all resale transactions and transportation of auction vehicles for two (2) years.

Purchase of any vehicle in the sale shall represent that the dealer principal and/or designated agents understand and agree to comply with all policies and procedures contained herein. Failure to comply with HMA policies may result in loss of incentives, suspension from participation in auction sales, or other actions as determined by HMA at its sole discretion.