

SALE POLICIES

- A. **Bid Rejection.** Copart reserves the right to reject or void bids for any reason, in Copart's sole and absolute discretion. Should a dispute arise regarding a bid, Copart is the exclusive deciding authority with sole and absolute discretion in resolving disputes. Members agree to indemnify, defend, and hold Copart harmless from any and all liability arising out of decisions made in resolving disputes.
- B. **Sale Cancellation.** Copart may, in its sole and absolute discretion and with or without notice, postpone or cancel a sale or withdraw a vehicle from a sale. Copart will have no liability or obligation to Members as a result of any vehicle withdrawal or sale cancellation or postponement. Further, Copart reserves the right to cancel or reverse a sale transaction in the event of fraud, material misrepresentation, or patent defect in the Vehicle Description or bidding information, as determined by Copart in its sole discretion. In the event a sale is cancelled after the Member has remitted payment, Copart will credit the amount of the payment to the Member's account (or to the Member's credit or debit card used to remit payment, if applicable).
- C. **Tie Bid Policy.** Virtual Bids (and, where available, Live Auction Bids) prevail over Preliminary Bids of equal amount.
- D. **BID4U.** Copart uses BID4U to make the bidding process easier and more efficient. Simply enter a Preliminary Bid representing the maximum price you are willing to pay for the vehicle and BID4U will bid on your behalf up to your maximum bid during both the Preliminary Bidding Period and the Virtual Sale. BID4U will only bid one increment over the current bid to maintain your position as the highest bidder. This allows you the possibility of purchasing a vehicle below your maximum bid. If a bidder with a higher maximum bid outbids you during Preliminary Bidding, you will be notified via email. BID4U is not available for VIX vehicles (see Section II.F. below).

E. Minimum Bids, Bid to Be Approved, and Counter Bidding..

1. If (a) the seller designates a vehicle as "Bid To Be Approved" or "On Approval" or (b) the seller designates a Minimum Bid for a vehicle and the high bid in the auction is less than the Minimum Bid amount, then the vehicle will not be released to the Member with the high bid unless and until the seller has notified Copart of its acceptance of the bid. The seller has until 6 p.m. (Pacific Time) on the next business day following the day of the auction to notify Copart of such acceptance.
2. Counter Bidding allows sellers who have designated a vehicle as Minimum Bid or Bid To Be Approved to directly counter bid the high bidder after the auction ends. The Member acknowledges and agrees that, regardless of any counter bids made by the seller of a vehicle, the Member's high bid on a Minimum Bid or Bid To Be Approved vehicle is an offer that shall remain open to acceptance by the seller until 6 p.m. (Pacific Time) on the next business day after the day of the auction.

F. VIX (Virtual Internet Exchange) and Sealed Bid Repo Vehicles.

1. VIX vehicles and Sealed Bid Repo vehicles are still in the seller's possession at the time of bidding and may only be inspected using the images available on Copart's websites. The location of the Copart facility where the vehicle and title may be picked up by the high bidder will appear in the online vehicle listing. VIX and Sealed Bid Repo vehicles are sold "on approval" using a sealed bid auction format. BID4U is not available for these vehicles. In the event of a tie between two or more bidders, the first bid received will be deemed the high bidder. Once submitted, bids can be increased, but cannot be lowered or retracted.
2. Copart will notify Members whether a bid has been accepted by the seller within three business days after the listed bidding period ends. Members may also obtain this information by clicking on the "Check Bids" link, the "VIX Action Pending" icon, or the Sealed Bid Repo Action Pending icon within the "Member Account" section of Copart's websites.
3. If a Member's bid has been accepted, the Member is obligated to purchase the vehicle, but only if Copart notifies the Member no later than 45 days after bid acceptance that the vehicle and title are available for pick up. Following notification, the Member will have the standard number of days allowed by the Copart facility where the vehicle is located to pick up the vehicle before late-payment and storage fees apply.
4. If Copart notifies the Member more than 45 days after bid acceptance that the vehicle and title are available for delivery, the Member may at its option either (i) cancel the sale, or (ii) pay for and take delivery of the vehicle.
5. If prior to the vehicle being removed from Copart premises, it is determined that items have been removed or replaced on the vehicle, that additional damage has occurred since the time the Member submitted his/her bid, and/or there is a title type discrepancy, the Member will have the option to purchase the vehicle at the original price or cancel the sale. Odometer readings that differ from the listed mileage by less than 2,000 miles do not qualify for transaction cancellation.