



Code of Ethics

Restated 9-12-05

The National Auto Auction Association (NAAA) is composed of members who are entrusted by sellers and buyers of motor vehicles to be resold by them to the public. In order to carry out that trust NAAA, of which this auction is a member, has adopted this Code of Ethics.

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We will be fair to both sellers and buyers, and will give complete service, recognizing that both are our customers.

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We will protect the interest of our customers as we would our own.

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We will be honest and ethical in all of our dealings with customers, fellow members and others in the motor vehicle and allied industries.

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We will maintain specific documentation that directly supports the actual bid sale price and all of the administrative and operational fees that are charged.

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We will create an atmosphere at our place of business which will inspire confidence in ourselves and the auto auction business.

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We will do nothing to bring disrepute to NAAA or the auto auction business.

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We will expose or halt any scheme designed to deceive or defraud our customers, fellow members and others in the motor vehicle and allied industries.

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We will expose or halt any scheme designed to deceive or defraud any party that may be responsible for a deficit resulting from the sale of any vehicle or product at our auctions.

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We will keep abreast of business conditions and stay informed regarding all laws and legislative matters affecting our business and that of our customers in order to give intelligent advice and effective service.

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We will do everything we can to maintain the American system of free enterprise.

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We, and all of our owners, directors, officers, managers, employees and agents will comply with national, state and local laws and rules, including those that regulate the conduct of the auto auction business, and will provide assistance as necessary to law enforcement agencies.