



The Bank of You

Dealer Process for acceptance, inspection and sale of NSB boats and RVs

The expectation of and reason for creating this policy/procedure is to simplify and speed up the handling of any surrendered units. This should also allow for a smooth transition from a repo item to a saleable unit for the Bank and/or our Dealership partners.

The model for North Shore Bank will be to utilize our sales lot on Mitchell Street in Milwaukee to market the majority of these units. We have successfully operated this lot to liquidate lease return vehicles and selected boats and RVs for over 10 years.

The Bank will pay you to have the units cleaned and a complete assessment of the overall condition including mechanical items. The fee for this initial work is based on an average cost from several of our dealers and is standard throughout our dealer network. Extreme issues regarding the condition and reconditioning of the unit will need to be discussed with the Bank. Our partners will be encouraged to make an offer to purchase these units during this assessment stage. Required repairs, approved by the Bank, will be completed by the dealership prior to the transfer to our location.

Some units will remain at the dealership to be sold on a consignment basis. Please refer to the following expectations of the Bank and the dealership.

1. Whenever possible, North Shore Bank will give the Dealer a minimum of 24 hour notice of a unit being delivered to their business site. In addition a Voluntary Surrender Form and any other needed information regarding the transfer will be provided.
2. Dealer will accept the unit and have the Voluntary Surrender document signed by the customer. This document will be prepared and delivered by the NSB collections area.
3. Dealer will inspect and test the mechanical condition, as well as clean the unit based on the predetermined, agreed upon North Shore Bank cost structure.
4. Dealer agrees to have this completed and a report given to Asset Manager within 72 hours of acceptance of the unit.
5. Estimates and suggestions for needed repairs will also be provided to Asset Manager at that time.
6. Any additional costs or repairs should be discussed with the Asset Manager before proceeding (minor repairs TOTALING \$100 or less done during inspection are preapproved).
7. Dealer may make an offer to purchase the unit directly from the Bank. All offers will be responded to within 24 hours by appropriate Bank personnel.
8. Any unit placed on consignment will require a signed North Shore Bank Brokerage agreement. The agreement will be completed and provided by the Bank.
9. Whenever possible and practical, units will be returned to the Mitchell St location for sale.
10. Units to be sold at the dealership will be priced based on a complete inventory of options and add-ons using the NADA Price guides. Dealer input and discussion appreciated.
11. Any price changes can be discussed and cleared with the Asset Manager.