



Merrick Bank

Member FDIC

"Financing for Customers with Past Credit Challenges"

Massachusetts Non-Prime Marine Program

Effective March 2, 2013

(Annual Percentage Rate "APR" and Terms Subject to Change)

For New and Used Collateral up to 10 years old

| Loan Amount | Term | *Tier A | *Tier B | *Tier C | *Tier D |
|----------------------|------|---------|---------|---------|---------|
| \$20,001 - \$60,000 | 144 | 9.95% | 11.95% | 14.95% | 17.95% |
| \$10,001 - \$20,000 | 120 | 9.95% | 11.95% | 14.95% | 17.95% |
| \$6,001 - \$10,000 | 84 | 9.95% | 11.95% | 14.95% | 17.95% |
| Dealer Participation | ALL | 2% | 2% | 3% | 3% |

New

New

New

Down Payments:

All loans require a minimum down payment of at least 10% of the sales price. The down payment must be cash or trade equity. All down payments must be in place at the time the contract is signed. Rebates or other cash incentives do not constitute down payment.

Advance:

New Model Year Boats: 110% of actual dealer cost, net invoice no discounts added back; plus TT&L, service contracts, warranties, credit life, disability, GAP. No additional options added for new invoiced units.

Used Boats: 110% of NADA wholesale; plus TT&L, service contracts, warranties, credit life, disability, GAP. The sum of qualifying options, not included in the NADA value is capped at 10% of the wholesale base value of the unit.

New Prior Model Year Boats: 105% of actual dealer cost, net invoice no discounts added back; Effective through August of the following year after which point boats are treated as used for advance purposes; plus TT&L, service contracts, warranties, credit life, disability, GAP. No additional options added for new invoiced units.

New

Contracts: New Plain Paper Contracts are Available on www.merricklending.com

Or by calling 888-545-3888 option 3. If you need helping logging onto www.merricklending.com please call us!

* Every 48 months there may be an APR adjustment of Wall Street Journal (WSJ) Prime Rate + 5.95%.

ADDITIONAL PROGRAM INFORMATION

■ Merrick will finance traditional boats only. No personal watercraft or high performance boats. The Boat must be listed in the NADA Marine Appraisal Guide. The boat must include a compatible trailer. The maximum boat length is generally 28 feet.

■ Approvals and Rates are good for **45 days from application date.**

■ 1st Payment must be 30 days from contract date.

■ See funding checklist for a complete list of necessary funding documents.

■ Merrick prefers to wire loan proceeds at no charge to the dealer. If loan proceeds are mailed, an overnight express mail charge of \$15.00 will apply.

■ Dealer documents available at www.merricklending.com; or call 1-888-545-3888

New

FAX APPLICATIONS TO 1-877-545-6123 or
Applications can be submitted online through AppOne®

CONTACT INFORMATION

CREDIT DEPARTMENT 1-888-545-3888 OPTION 2

MARKETING DEPARTMENT 1-888-545-3888 OPTION 3

FUNDING DEPARTMENT 1-888-545-3888 OPTION 4

Merrick Bank Corporation, 10705 South Jordan Gateway Suite 200, South Jordan, UT 84095

PH: 1-888-545-3888 Fax: 1-877-545-6123

www.merricklending.com

Marine / RV Funding Checklist
Effective March 2, 2013

Include these items with every funding package.

- All Stipulations of the loan approval must be submitted and approved prior to sending in the funding package. This generally includes proof of income, invoice and anything else on your “approved with stipulations” call back.
- A Current Merrick Bank Simple Interest Note & Security Agreement or Retail Installment Contract for your state signed and initialed where indicated and dated by all borrowers.
- **Current plain paper pdf contracts can be found at www.merricklending.com**
Username = Merrick Password = Lending
California RV Dealers should continue to use a current CA Law 553 or current Bankers Systems Conditional Sales Contract and Security Agreement for Motor Vehicle Sales.
- Original Credit Application signed by all borrowers.
- Copy of driver’s license for each applicant. (Include copy of both sides if signature is on the back)
- A copy of the Application for Title from the state where the collateral will be licensed. Sales tax must be financed on the contract for the state where the collateral will be licensed and must be forwarded by dealership with proper paperwork to the licensing state. Copy of UCC where applicable.
- For **New Collateral** a copy of the front and back of the MSO with Merrick Bank listed as lien holder and customer(s) name, address and customer(s) signature if applicable.
- For **Used Collateral** a copy of the front and back of the Title with signed lien release, transfer of ownership and Merrick Bank listed as lien holder. If Title is not available at time of contracting please contact the funding department for resolution. For Non-Titled Used Collateral, please provide a picture of the VIN, VIN rubbing, previous registration or previous UCC for VIN verification.
- **Merrick Bank Agreement to Furnish Insurance** form completed and signed by borrower(s) and/or copy of the insurance binder. **The maximum allowed deductible is \$500.**

Include these items as applicable.

- **All Dealers:** Copy of Extended Service Warranty, Credit Life, Disability or Gap policy contracts listing Merrick Bank as lien holder.
- **For New Mexico Dealers:** Submit the Freedom to Choose Insurance Acknowledgement form attached to the contract signed by borrower(s).
- **For Michigan Dealers:** Copy of Special Mailing of Certificate of Title form (TR-114) signed by borrower(s). The original should be submitted with the Title Application to the state.
- **For New York Dealers:** A signed copy of the New York Variable Rate Disclosure attached to the New York Contract.
- **For Illinois Dealers:** Completed and signed copies of the Interpreter Acknowledgement forms if applicable.

Lien Holder and Mailing Address

Merrick Bank, 10705 South Jordan Gateway, Suite 200, South Jordan, UT 84095
Phone 1-888-545-3888 Fax 1-877-545-6123
www.merricklending.com