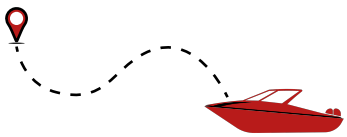
YOUR GUIDE TO PRIVATE SALES

1 ELIGIBILITY REQUIREMENTS

- Boat must be registered/titled in the state of Florida *(Applications for out-of-state or non-registered/titled boats will be declined)*
- Boat must be free of any liens
- Boat must be less than 15 years old
- Less than 25 feet



2 REQUIRED DOCUMENTS FOR APPLICATION PROCESSING

- Copy of Paper Title
- Bill of Sale including:
  - Buyer and Seller's names
  - Collateral information *(Outboard(s) Motor information (manufacturer, model, serial number(s)*
  - Sales price *(A bill of sale template is available on the Florida DHSMV website here)*
- Copy of seller's valid driver's license
  - Trailer Financing information *(VIN and length)*

3 IF THE APPLICATION IS APPROVED...

The buyer and seller must visit the Credit Union together for loan closing to sign the following title documents:

- Paper title
- Motor Vehicle Power of Attorney
- Bill of Sale



4 BUYER RESPONSIBILITIES AFTER LOAN CLOSING

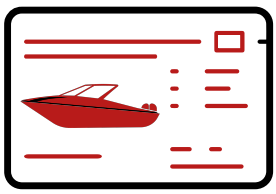
Visit the Tax Collector's Office to:

- Pay all applicable transfer fees, lien fees, sales tax, and registration fees
- Register the vehicle in buyer's name
- Add the Credit Union as lienholder using the following information:

Jax Fire Credit Union, 2205 Haines St.
Jacksonville, FL 32206

5 FINAL STEPS TO RELEASE LOAN FUNDS

The Buyer must return to the Credit Union with a copy of the lien receipt (registration) showing the Credit Union as lienholder. Once lien verification is received, the Credit Union will release the funds to the seller.



6 INSURANCE

The Buyer needs to provide the Credit Union with a copy of their insurance declarations page that lists Jax Fire Credit Union as the Loss Payee/Lienholder using the following information:

Jax Fire Credit Union, 2205 Haines St.
Jacksonville, FL 32206

Failure to do so may result in a collateral protection policy being purchased with the cost being applied to the principal balance of the loan.



jaxfirecu.org | 904-353-4788