

NRS OWNERSHIP TRANSFER POLICY

- If POS installments are not fully paid, owner is contractually bound and no ownership transfer can occur until final payment is submitted.
- If the POS is paid in full (single or installments), ownership may be transferred. The new owner must sign a new contract.
- Transfer of the machine to a new owner does not cancel former obligations. The contract remains until the new owner signs their own new contract.

POS OWNERSHIP TRANSFER can occur under any of these circumstances:

- 1) Store closing
- 2) Selling business / New owners
- 3) Doesn't want the POS anymore
- 4) Transfer to any alternate party for any reason

The previous or new owner should contact Customer Support at 800-215-0931 to provide the new owner's contact information and arrange the ownership transfer.

The new owner will be assigned a RAM.

The fee for ownership transfer of the POS is \$600. This includes a new contract* with a new BR account number. **The \$600 fee covers:** Setup of the new owner's information in our system; a cleanup of the POS - new owner cuts off previous owner's sales data, for reporting and tax purposes; remote software installation (with requested Pricebook by new owner); optional new-owner training.

The new owner can NOT take over the previous owner's credit card processing agreement. New owner must complete a new application process to determine credit card processing eligibility and applicable rates and fees with a new agreement in their name.

Up until the date of transfer, the previous owner is liable for the MRC, pursuant with their agreement.

Transfer of ownership applies to components and service of the POS unit with its accessories, but does NOT include the credit card reader which was provided as part of the merchant services agreement unless the reader was independently purchased or three years merchant services agreement (for which a free card reader was provided) have passed. If the new owner opts to use NRS Pay merchant services, they can continue using the existing card reader or they will be issued a new card reader at time of signing.

From the date of transfer, the new owner is responsible for the MRC. The new owner must complete and sign a new agreement, which will delineate the MRC as well as the \$600 transfer fee. The replacement parts warranty will become active for twelve months from the date of signing.

*Transfer of ownership requires a completely new application/contract.