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Standard Terms and Conditions

1. **Sale of Goods:** The sale of items in response to Buyer's purchase order(s) is expressly conditioned upon Buyer's acceptance of these Standard Terms and Conditions.

2. **Price of Goods:** If the price set forth on the Seller's quote/price list differs from the price on the Buyer's purchase order, the price set forth on the Seller's quote/price list shall be the price of the goods. The possession of a price list does not constitute an offer to sell. Prices are subject to change without prior notice and must be confirmed by Seller prior to issuance of a purchase order. Current pricing for standard products may be obtained by contacting Steecon Inc.

3. **Payment with Approved Credit:** Except as expressly agreed by Seller in writing, a 50% down payment shall be made at the time the order is accepted by Seller and the balance shall be paid within thirty (30) days of the date of the invoice. All payments shall be in U.S. dollars. Unpaid balances after the due date will be subject to an interest charge of 1.5% per month. Buyers with past due accounts will be placed on COD and may lose their "approved credit" status.

4. **Payment without Approved Credit:** This applies to purchases made without "approved credit." A 50% down payment shall be made at the time the order is accepted by Seller and the balance shall be paid prior to shipment.

5. **Cancellation:** Upon Seller's acceptance of Buyer's purchase order, should Buyer cancel the purchase order prior to delivery, Buyer shall be responsible for payment of the balance of the purchase price without reduction at the time of cancellation as all orders are custom-made and built-to-order.

6. Delivery:

- **Shipment Policy:** All goods shall be shipped F.O.B. Huntington Beach, CA USA by Buyer's choice of carrier at Buyer's expense. Title and all risk of loss shall pass to Buyer on delivery to said carrier subject to Buyer's obligation to pay for the goods in accordance with the above payment terms.

- **Shipment damage, errors or shortages:** Seller is not responsible for damage caused in transit. It is the responsibility of the Buyer to file damage claims directly with the freight company. If errors or shortages are detected in any shipment, Buyer must notify Seller of the discrepancy within three (3) working days from date of receipt.

- **Non-Conforming Shipments:** Buyer must notify Seller in writing within seven (7) days after receipt of shipments not conforming to Buyer's order, stating specifically Buyer's claim of non-conformity, or Buyer is deemed to accept the shipment as is. If Seller is satisfied the shipment is non-conforming, Seller will (i) credit Buyer for the price of non-conforming goods or goods shipped but not ordered (including allocated outbound and return freight) upon return of



goods; (ii) promptly ship omitted items waiving Seller's new order charges. Buyer is required to make timely payment to Seller of any amount which is undisputed or not subject to such claims.

7. Returns:

- **Return of Goods for Credit:** Seller accepts returns of certain items for a standard restock charge of 25%. Only products purchased within the past twelve (12) months, in original "like new" packaging, of current design, and listed in Seller's current price list shall be considered for returns. Returns covered under the Seller's five (5) year product warranty or due to an order entry/shipping error will not be charged a restock fee. All material returns must be shipped freight prepaid to Seller's originating location. All returns are subject to inspection upon receipt. No credit will be issued until the returned material has been inspected, accepted, and processed. Buyers will be contacted if quantity differences and/or non-acceptable material are found during inspection. Any credit issued will reflect only quantities actually received and accepted by Seller.

- **In-Warranty Repairs:** All Steecon products are covered by a five (5) year warranty. See "Steecon Product Warranty" document for additional information.

- **Out-of-Warranty Repairs:** Upon Buyer's request for out-of-warranty repairs to be performed by Seller, Seller shall provide Buyer with a quote for the cost of repair. This quote must be signed and returned to Seller prior to any repair being performed. If an open account is not already established with the customer, payment terms must be arranged prior to Seller's commencement of the repair work.

8. **Support:** Seller will include one-time training, conducted at the Buyer's facility, at no charge for initial product installation. If additional support is needed, Seller Field Service Technicians are available. Cost for on-site support includes: Technician hourly rate @ \$150 USD/hour (\$225 INT'L/hour), in addition to air fare, rental car, hotel and a daily per diem of \$80 USD (\$120 INT'L) for meals.

9. **Intellectual Property Rights:** With any purchase, Buyer acquires the product but no other rights associated with the product. Steecon shall retain control and ownership of all inventions, designs, engineering, processes or other intellectual property developed by Steecon. All communication between Steecon and purchaser shall be considered confidential.

10. **Choice of Law / Arbitration:** California law shall be applicable and the venue for any legal dispute shall be Huntington Beach, California. The parties agree that any dispute shall be resolved by binding arbitration pursuant to the current procedures in force by the American Arbitration Association.

11. **Conflicting Terms:** The foregoing terms and conditions of sale are applicable to all Sellers' goods. If Buyer's purchase order contains terms and conditions of purchase, Seller's terms and conditions shall be prevailing and shall be the terms and conditions binding on the parties.