

# General Terms and Conditions of Sale



**CONTRACT.** Unless otherwise stated, all sales transactions are expressly subject to these terms and conditions which, Buyer (the person or other entity named on the front of this document) accepts unconditionally. Modification or additions will be recognized only if accepted in writing by an officer of RAVAS USA, Inc. (hereinafter referred to as "RAVAS" or the "Company"). Provisions of Buyer's Purchase Order or other documents that add to or differ from these Terms and Conditions are EXPRESSLY rejected. No waiver of these Terms and Conditions or acceptance of others shall be construed as a failure of RAVAS to raise objections.

**1. QUOTES AND PUBLISHED PRICES.** Automatically expire 30 calendar days from the date issued unless otherwise stated on the quotation and are subject to withdrawal by notice within that period. RAVAS reserves the right to extend such quotation up to 6 months from the date of issuance. Prices shown on the published price lists and other published literature issued by RAVAS are not unconditional offers to sell and are subject to change without notice. RAVAS's prices for equipment, unless otherwise specified, do not include an allowance for installation or final on-site adjustment. Prices shall be subject to adjustment to those in effect at the time of shipment.

**2. TAXES.** RAVAS's prices do not include any applicable sales, goods and services, use, excise, or similar taxes, and the amount of any such tax which RAVAS may be required to pay to collect will be added to each invoice and paid by the Buyer unless the Buyer has furnished RAVAS with a valid tax exemption certificate acceptable to the taxing authorities prior to shipment. If upon subsequent sales, use, excise, or similar tax audit, an exemption certificate provided to RAVAS by Buyer is, through no fault of RAVAS, determined to be invalid, RAVAS will attempt to acquire a valid exemption certificate, notarized affidavit of exempt use or other necessary documentation from Buyer. If Buyer fails to furnish a valid exemption certificate, notarized affidavit of exempt use, or other necessary documentation, in a timely manner, the previously unpaid sales, use, or similar excise tax will be billed to and paid by the Buyer.

**3. TERMS OF PAYMENT.** Unless explicitly noted otherwise in writing, terms of payment are Net 30 days from date of shipment. In the event extended payment terms are otherwise noted in writing, amounts past due are subject to a service charge of 1.5% per month. If RAVAS later deems that by reason of the financial condition of the Buyer or otherwise, the continuance or production or shipment on the payment terms specified is not justified, the Company may require full or partial payment in advance.

**4. DELIVERY.** Dates for delivery indicated in the contract documents are approximate and are based on prompt receipt of all necessary information regarding the equipment covered by the contract. RAVAS will use reasonable efforts to meet the indicated delivery dates but cannot be held responsible for its failure to do so. Title to the equipment and risk of loss shall pass to Buyer upon delivery to a carrier. In the event of any delay in delivery caused by the Buyer, RAVAS will store and handle all items ordered at the Buyer's risk and will invoice the Buyer for the unpaid portion of the contract price, plus storage, insurance, and handling charges on or after the date which the equipment is ready for delivery. The invoice will be payable in full on the same date as would have been the case had the equipment been shipped when ready for delivery.

**5. SHIPPING AND HANDLING CHARGES.** Shipments are F.O.B. point of shipment. Unless the Buyer elects a freight collect shipment, shipping charges plus the applicable RAVAS handling charge will be prepaid and billed as a separate item on the equipment invoice.

**6. CHANGES.** Buyer may, with the express written consent of RAVAS, make changes in the specifications for equipment or work covered by the contract. In such event, the contract price and delivery dates shall be equitably adjusted. RAVAS shall be entitled to payment for reasonable profit plus costs and expenses incurred for work and materials rendered unnecessary as a result of such changes or required to effect said changes.

**7. CANCELLATION.** Undelivered portions of any order may be canceled by the Buyer only with the written approval of RAVAS. If the Buyer makes an assignment for the benefit of creditors, or in the event that RAVAS for any reason feels insecure about the Buyer's willingness or ability to perform, the Company shall have the unconditional right to cancel this sales transaction or demand full or partial payment in advance pursuant to 4, above. The RAVAS Order Cancellation Policy does not apply to Custom Orders, non-standard size orders, or other special orders. If a Custom, non-standard size or other special order is canceled by the Buyer for any reason; or by RAVAS, for the reasons listed above; the Buyer shall pay to RAVAS the actual costs and expenses incurred prior to the notice of cancellation, plus 50% of such total costs and expenses. The minimum cancellation charge shall be 15% of the contract price. RAVAS will cancel orders for Standard Products or Parts (i.e., items that are not a Custom Order) within one (1) week of order receipt and prior to shipment. **SECURITY INTEREST.** Buyer agrees to pay for the equipment according to RAVAS's payment terms and does hereby grant to the Company a purchase money security interest in the equipment until such time as it is fully paid. Buyer will assist RAVAS in taking the necessary action to perfect the Company's security interest. In the event of a default by Buyer, RAVAS shall be entitled to any of the rights and remedies provided by law or equity, including but not limited to repossession of equipment. The Buyer agrees to reimburse collection cost, legal fees and expenses, and court costs incurred by RAVAS in connection therewith.

**8. DEFAULT.** Upon default and placing of the Buyer's account for collection or repossession of equipment, the Buyer agrees to reimburse collection cost, legal fees and expenses, and court costs incurred by RAVAS in connection therewith.

**9. WARRANTIES. RAVAS EXPRESSLY WARRANTS THE EQUIPMENT MANUFACTURED BY IT EXCLUSIVELY AS SET FORTH IN THE COMPANY'S OFFICIAL WARRANTY STATEMENT, WHICH IS INCORPORATED HEREIN BY REFERENCE. RAVAS MAKES NO OTHER WARRANTIES, EITHER EXPRESS OR IMPLIED (INCLUDING WITHOUT LIMITATION WARRANTIES AS TO MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE). IN ADDITION, THE REMEDIES OUTLINED IN THE COMPANY'S OFFICIAL WARRANTY STATEMENT ARE THE SOLE AND EXCLUSIVE REMEDIES OF BUYER FOR ANY BREACH BY RAVAS OF ITS WARRANTIES HEREUNDER.**

**10. INTELLECTUAL PROPERTY.** RAVAS's equipment may include machine code instructions (Software) for the operation of its electronic circuitry. Buyer agrees that title to the Software does not pass to Buyer, but that Buyer receives a limited license to utilize the Software for the duration of its ownership of the equipment in which the Software is contained.

**11. DISCLAIMER OF DAMAGES. BUYER AGREES THAT IN NO EVENT SHALL RAVAS BE LIABLE FOR ANY TYPE OF SPECIAL, CONSEQUENTIAL, INDIRECT, INCIDENTAL OR PENAL DAMAGES, WHETHER SUCH DAMAGES ARISE OUT OF OR ARE A RESULT OF BREACH OF CONTRACT, WARRANTY, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY OR OTHERWISE.** Such damages shall include but not be limited to loss of profits or revenues, loss of use of the equipment or associated equipment, cost of substitute equipment, facilities, downtime costs, or claims of Buyer's customers for such damages. If RAVAS provides Buyer with assistance or advice shall not subject RAVAS to any liability, whether based in contract, warranty, tort (including negligence), or otherwise.

**12. INTERPRETATION.** Buyer agrees that for all purposes, the point of sale for the transaction described herein shall be deemed to be in the state of Ohio and that Ohio law shall govern this transaction. Should any term or provision contained in the contract contravene or be invalid under applicable law, the contract shall not fail by reason thereof but shall be construed in the same manner as if such term or provision had not appeared therein.

Signature \_\_\_\_\_

Date \_\_\_\_\_

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