Terms and Conditions

1. **Orders:** Orders for Visual Lighting Technologies (VLT) will be accepted only with a written Purchase Order. This orde shall be subject to all sales, use, excise and other taxes. Customer is responsible for furnishing a resale certificate. Accounting terms should be agreed upon prior to order placement. Hold for ‘‘Release" purchase orders may be accepted, but will require a 50% deposit to hold quoted price. Both Hold for Release and released PO's requiring a submittal package will be required to pay a non-cancellable 10% deposit.

2. **Credit:** All new credit accounts must sign a completed credit application form and must furnish VLT with their standard credit references. Please allow five business days to establish credit. Unless credit is established, a pre-payment by credit card, check or wire transfer should accompany the Purchase Order. All invoices not paid within terms will accrue late fees of 1.5% per month or portion thereof. It is expressly understood and agreed that all warranties do not become effective and are expressly contingent upon payment of all sums due and payable, including but not limited to, freight and handling charges, finance charges, attorneys fees, and late fees.

3. **Terms:** Payment terms and credit limit of approved credit customers will be determined by VLT based on business consideration, credit history, years in business, etc. VLT reserves the right to hold any orders if an account has open invoices that extend beyond payment terms or exceed approved credit limit. Standard terms are 50% Deposit and 50% prior to shipping. Custom orders always require a 50% deposit for release to production. No financing is available on a customer's first order.

4. **C.O.D. Orders:** All C.O.D. orders may be paid by company checks if approved by VLT. A $15.00 C.O.D. fee will be added to the C.O.D. amount.

5. **International Orders:** All international orders must be pre-paid by wire transfer.

6. **Freight Terms:** Consult factory for current lead-time prior to order placement All prices are Exworks Pompano Beach, FL. Collect or pre-paid and additional methods of delivery and routing shall be at the seller’s discretion. VLT reserves the right to add handling charges to any shipment. VLT does not permit “freight allowed" terms.

7. **Order Cancellation:** Cancelling of a Released Order will require a minimum $100 cancellation fee. Furthermore, VLT reserves the right to charge a cancellation fee of up to 100% of the order total depending on the stage of Production, the level of customization of specified products, and several other factors to be taken into consideration at the time of cancellation.

8. **Returns:** See VLT “Limited Warranty" for return instructions on defective or unwanted products. Unwanted products that are both eligible for return and in original condition, must be returned within 30 days of invoice date and are subject to a 50% re-stocking fee. Custom-manufactured products, including but not limited to custom LED products and all fiber optic products, are NOT eligible for return and CANNOT be returned as "unwanted".

9. **Loss or Damage:** All products are tested, QC reviewed, and known to be in working order before leaving VLT. All title and risk of loss pass to buyer at seller’s dock. Claims for lost or damaged products/shipments shall be made by the buyer with the transportation agent or shipping firm. Buyer must inspect equipment immediately upon receipt and report any damage to the appropriate party within 72 hours of receipt.

10. **Prices** are subject to change without notice.

11. **All prices** are stated in U.S. dollars.

12. **VLT’s Limited Warranty** is contingent upon and does not become effective until orders are fully paid. The remedy under VLT’s Limited Warranty is not available to clients and/or orders where there is an outstanding balance due and/or overdue invoice. VLT’s Limited Warranty will be provided on request.

Customer Signature _____