

LMT, Inc.
Terms & Conditions of Sale

INTRODUCTION

The Sales Proposal serves as a formal agreement between LMT, Inc. (Seller) and Buyer for work and material resulting in completion and delivery of custom equipment. All work is to be completed in a workmanlike manner according to standard practices and procedures. All material is guaranteed as specified within the signed Sales Proposal and applicable order adjustment forms.

SALES PROPOSAL

All proposal pricing is guaranteed for 30 days. All lead times are estimations beginning on the date when both the signed sales proposal and down payment are received by Seller. Due to external factors such as shipping arrangements, payment fulfillment, and material acquisition, estimated lead times are not guaranteed. Seller will, however, do everything within its power to satisfy the order within a reasonable period of time. Any additional options or estimated freight charges listed are not included in proposal total.

PAYMENT TERMS

In addition to a signed Sales Proposal, a down payment of 20% of the declared price from Buyer is required to execute an order. Payment for order and applicable freight charges must be made in full prior to release of equipment. Past due balances (generally 30 days) are subject to monthly finance charges of 2%. Buyer is liable for any legal fees incurred for collection of past due balances. Balances of \$3,000 or greater paid by credit card may be subject to a 3% payment card surcharge. Balances of \$3,000 or greater may not be paid for by debit card.

STATE SALES TAX

Final invoices are subject to the addition of applicable state sales tax. Illinois state sales tax shall apply to Illinois-based customers and orders received in within the state of Illinois. Agricultural customers are exempt from state sales tax.

FEDERAL EXCISE TAX

Federal Excise Tax (FET) applies to tank assemblies mounted or intended to be mounted on a vehicle chassis with a Gross Vehicle Weight Rating (GVWR) exceeding 33,000 pounds. FET is 12% of the tank body. Optional components may not be subject to FET. In the event that Buyer is operating as a reseller and opts to defer FET until resale of equipment, Buyer will execute an FET Exemption Certificate and assume full liability of payment.

CHANGE ORDER

Once original Sales Proposal is signed, modifications to an order will be executed only by a signed Change Order form by Buyer. Since down payment is used for procurement of materials, certain modifications may require additional down payment from Buyer. Certain adjustments, depending on the nature of the modifications and state of the order, could increase estimated lead time. Any changes to estimated lead time will be declared in the Change Order form.

ORDER CANCELLATION

Request for order cancellation must be submitted to Seller in writing. Order cancellation will result in Buyer forfeiting his or her down payment. A credit may be issued, at Seller's discretion, if no material or labor costs were incurred. Accordingly, the credit will be less than or equal to the amount of down payment. Ultimately, credit to Buyer is not guaranteed, but Seller's ruling is to be fair and impartial. Any credit issued to Buyer is valid for a period of twelve (12) months following the date of cancellation.

PRODUCT DESIGN

Concept drawings are available upon request. Concept drawings may not be an exact representation of the final product. Detailed engineered drawings and/or renderings are available for an additional cost to Buyer.

SHIPPING & CUSTOMER PICK-UP

Once order is completed by Seller, Buyer must have balanced paid in full prior to acquisition of equipment. Equipment may either picked-up or shipped. Customer pick-up may be made at the following address between the hours of 8:00am & 4:00pm CDT (Seller requires notification prior to pick-up):

LMT, Inc. • 1105 SE 2nd St. • Galva, IL 61434

Freight estimates and arrangements are available from Seller upon request. Freight estimates are not guaranteed. Any estimate Seller receives from freight carriers at the time of proposal may be invalid once order is completed. Seller is liable for any additional post-delivery freight charges incurred. Delivery dates are not guaranteed. Seller will provide assistance to the freight carrier during loading of equipment. Costs for any crating, packaging or excessive labor needed for freight shipment will be charged to Buyer. Orders picked-up or delivered within the State of Illinois will be subject to state sales tax.

WARRANTY

LMT Manufactured Products

All VAXTEEL by LMT tank assemblies are covered under a 1-year manufacturers warranty. Once warranty has expired, Seller will still make a reasonable effort to support, troubleshoot, and, if necessary, repair issues that prematurely present themselves. Seller reserves the right to rule on a proper method of resolution. Buyer may be subject to freight and labor charges for post-warranty repair.

Non-LMT Manufactured Products

Some equipment manufacturers expressly warranty their new products. The length of the warranty is solely dependent on the manufacturer. The parties expressly agree that any such warranty is a contract solely between the manufacturer and the Buyer, Seller is not a party to any such contract, and that any such contract is not a part of the basis of the contract between Seller and Buyer.

Seller is not liable for deterioration due to any post-delivery modification or neglect to equipment by Buyer or associated parties: removing baffles, removing rail end caps, neglect of shutoffs, etc. In the event of an issue, Buyer is to notify Seller as soon as possible. Seller requests that the images of the issue at hand be sent to:

info@vaxsteel.com