

TERMS AND CONDITIONS OF SALE

1. **TERMS AND CONDITIONS OF SALE.** The following terms and conditions cover equipment, materials and parts sold by *Pacific Crane & Hoist, Inc.* (hereinafter, Seller or PCH) and are deemed to be applicable to all transactions to which PCH is a party. Hereinafter, the equipment, materials and/or parts sold pursuant to these Terms and Conditions are referred to as "Products". These Terms and Conditions shall be governed by the laws of the state of California.
2. **PRICE QUOTATIONS.** Written quotations by PCH are valid for thirty (30) days, unless otherwise stated. Verbal quotations are valid on the day on which they are made by an authorized representative of PCH.
3. **RISK OF LOSS; SHIPPING.** Risk of loss shall pass from Seller to Buyer when the Products are removed from Seller's facility or when tendered to the carrier. Buyer shall file all claims for loss or damage with the carrier and shall be responsible for providing insurance coverage for the Products during shipment.

Shipping dates are estimates and are based on prompt receipt of all necessary information regarding the order. Seller shall not be responsible for delays despite Seller's reasonable efforts or from a Force Majeure Event.
4. **INSTALLATION.** The Buyer, by acceptance of this quotation, or execution of a purchase order based on PCH quotation, assumes all responsibility for the load-bearing capabilities of the structure or building in which the Products are installed, and shall determine that such building or structure is adequate to safely bear the loads of the Products and the loads which the Products will carry. It is assumed that the area in which the Products shall be installed will be reasonably clear of all obstructions.
5. **PAYMENT.** Unless otherwise stated in the express terms of Seller's quotation, Buyer shall make payments at the office of PCH no later than 30 days following the date of invoice. Buyer shall pay PCH in full for any Products delivered, and for which its payment obligation is not in dispute, regardless of any controversy or claim relating to other equipment, materials, parts or services furnished by Seller to Buyer. Buyer shall pay PCH all costs for collection and reasonable attorney's fees incurred in the enforcement of these Terms and Conditions. Late payments shall bear interest at the rate of 1 ½ % per month, or 18% per annum.
6. **SECURITY INTEREST IN PRODUCTS / RIGHT OF POSSESSION.** Seller shall have a lien on all Products sold by PCH to Buyer in the amount of any unpaid balances. Title to the Products shall not pass from PCH to Buyer until Seller has received good funds in full payment of the purchase price of the Products. In the event of: (1) default by Buyer under the terms of these Terms and Conditions, (2) belief by PCH that Buyer may not be able to meet its payment obligations under these Terms and Conditions, (3) deterioration in the financial condition of Buyer, (4) delay by Buyer in taking delivery, or (5) delinquency in payments by Buyer under this agreement. PCH shall have the right, at any time, to withhold shipment(s), recall Products in transit, retake the Products and repossess the Products, which may be stored by PCH.
7. **CANCELLATION.** Upon acceptance of a quotation by Buyer, or execution of a purchase order, Buyer may only cancel an order upon written consent of PCH and upon terms that will preclude PCH from incurring any loss or damage resulting from such cancellation.
8. **TERMS.** PCH standard payment terms are subject to credit approval.
9. **CLAIMS.** Buyer waives any and all damages and/or penalties.
10. **PURCHASE ORDER.** If Seller's quotation is accepted and the Buyer's order form is used to order the Products, Buyer understands and agrees that these Terms and Conditions shall prevail, insofar as such Terms and Conditions may in any way conflict with the terms and conditions set forth in such order form, and issuance of such order by the Buyer shall be deemed to assent to this construction and/or interpretation of any conflict between such forms. Seller hereby gives Buyer notification that it objects to any terms or conditions in Buyer's purchase order that conflict with these Terms and Conditions.
11. **INSURANCE.** PCH shall maintain comprehensive general liability and automobile insurance covering operations to be performed, and upon request shall furnish certificates of insurance in standard industry form, evidencing that insurance coverage is in effect. General liability limits shall be \$1,000,000 each occurrence with a general aggregate of \$2,000,000 per project. Automobile liability limits shall be \$1,000,000. Workers compensation shall be \$1,000,000. PCH standard limits shall apply unless noted otherwise; additional coverage as available at additional cost.