



Neuro Logic Systems, Inc.

**CREDIT APPLICATION**

Date: \_\_\_\_\_

**Applicant**

Firm Name: \_\_\_\_\_

Billing Address: \_\_\_\_\_

Shipping Address: \_\_\_\_\_

Phone Number: \_\_\_\_\_ Fax Number: \_\_\_\_\_ E-mail: \_\_\_\_\_

Federal Tax ID #: \_\_\_\_\_ Resale Permit #: \_\_\_\_\_

Ownership: Corporation (State/Date) \_\_\_\_\_ Partnership \_\_\_\_\_ Proprietorship \_\_\_\_\_

Individual \_\_\_\_\_ Subsidiary \_\_\_\_\_ Division \_\_\_\_\_ Other \_\_\_\_\_

Company in business since: \_\_\_\_\_ Type of Business: \_\_\_\_\_

Name of authorized buyers on this account: \_\_\_\_\_

**PLEASE MAKE SURE TO** fill out application (page 1), read Terms and Conditions (page 2 & 3) and sign guaranty agreement where indicated (page 4). Also, please attach a list of three (3) business/trade references and your bank reference. Please include name, address, phone number, **current fax number**, your account number, and contact person. References are contacted by fax.

**CREDIT TERMS POLICY**

Before we can begin to process your application for credit with Neuro Logic Systems, Inc., please have an officer/principal of the company read the following Terms and Agreement and sign below. Any changes to our terms or the agreement will void the application. Customers not agreeing to this terms and conditions policy can contact Neuro Logic Systems, Inc. Credit Department to make an alternate payment plan.

**Terms:** Terms are Net 30 days from date of Invoice. To request an increase in your credit limit, please contact our credit department. Increases in credit will be based on a history of prompt payment. For Discount Terms, payment must be postmarked by due date for discount to apply.

**Payment:** Please advise your accounts payable department that payments must be postmarked by the due date. Accounts past 30 days are assessed late charges at a rate of 1.5% per month on the overdue balance.

**Credit Hold:** Past due accounts may be placed on credit hold until all past due amounts have been paid. If credit is suspended, future shipments will revert to Pre-Pay, COD or Credit Card status.

**Collections:** Parties agree that if any suit is brought to enforce any part of terms of sale herein, venue of said suit shall be the appropriate trial court of the county of Ventura, state of California. Seller shall be entitled to recover its reasonable attorney fees and costs from the Buyer.



## TERMS AND CONDITIONS

**1. ACCEPTANCE:** Unless otherwise provided, it is agreed that sales are made under the terms and conditions herein. **SELLER SHALL NOT BE BOUND BY BUYER'S TERMS AND CONDITIONS.** The failure to object to these terms and conditions in writing or by fax or e-mail shall constitute an acceptance of these terms and conditions.

**2. DELIVERY:** No deliveries shall occur until a payment plan has been approved by Seller. All deliveries are FOB Seller's point of shipment. Delivery dates are best estimates only. All deliveries are subject to reschedule. Seller reserves the right to make deliveries in installments and shall invoice Buyer at the time of shipment of each installment. Delivery delay or default of any installment shall not relieve Buyer of its obligation to accept and pay for remaining deliveries. Seller reserves the right to make shipments at any time within fifteen (15) days prior to the scheduled delivery date and Buyer shall not reject such tendered articles for the sole reason of early delivery. Claims for shipment defects, damages or shortage shall be waived unless reported to Seller within five (5) days of receipt. In no event shall seller be liable for increased manufacturing costs, the cost of loss of profits or goodwill, or any other incidental or consequential damages. Shipment of articles must be scheduled by Buyer within 30 days from the date of Buyer's purchase order. Buyer must schedule delivery for completion within twelve (12) months of order date unless Seller's schedule date exceeds such period. Final inspection of product will be by Buyer at Buyer's facility, and said inspections shall be made within five (5) days of receipt of product. Unless Seller is notified in writing to the contrary during said period, delivered items shall be presumed to be accepted.

**3. PAYMENT TERMS:** (A) New Customers and Buyers not having purchased from Seller during prior 12 month period will be on Credit Card or pre-payment basis. (B) After receipt of signed credit application and proof of satisfactory payment record, Seller may approve net 30 payment terms and determine credit limit. Buyers purchasing standard products above Buyer's established credit limit will pre-pay the balance or pay by credit card or COD. (C) Buyers purchasing custom products may be required to pre-pay a deposit, which is fully refundable to Buyer if Seller fails to ship product per Seller's written agreement. Custom product is defined as product built for a specific customer or catalog items built for a specific customer in excess of Seller's normal usage. (D) Payment terms are defined as payment received by Seller by the time specified. **BUYER AGREES TO PAY A FINANCE CHARGE COMMENCING ON THE THIRTY-FIRST (31) DAY OF SHIPMENT/INVOICE DATE OF 1 1/2% PER MONTH, 18% ANNUALLY, ON THE UNPAID BALANCE OF AN OVERDUE ACCOUNT.** In the event legal action is required to collect money due, Seller shall be entitled to recover its reasonable attorney fees and costs from the Buyer. (E) Seller reserves the right at any time to revoke Buyer's credit as a result of failure to pay for any articles purchased when due under any open purchase order issued by Buyer or for any other reasonable cause. In such event, all pending shipments under all open purchase orders shall be suspended until Buyer's account is made current, or arrangements for shipments may be made on a pre-pay, credit card or COD basis. If Seller cancels Buyer's order due to Buyer's nonperformance, or Buyer fails to take delivery of the total quantity ordered, Seller reserves the right to invoice Buyer and Buyer agrees to pay the price applicable to the quantity actually delivered plus any other costs associated with Buyer's cancellation. (F) All Buyers not adhering to these terms may revert to COD or pre-payment basis.

**4. RESPONSIBILITY AND TITLE: SELLER SHALL RETAIN A SECURITY INTEREST AND RIGHT OF POSSESSION IN THE SHIPPED PRODUCT UNTIL BUYER MAKES FULL PAYMENT ON SAID PRODUCT.** Title and risk of loss or damage to articles shall pass to Buyer at the FOB point. Seller will declare insurance value on goods shipped unless otherwise directed by Buyer.

**5. WARRANTY & RETURNED MATERIAL:** All sales are final. (A) Seller will repair or replace any product of its manufacture that does not perform to published specifications as a result of defective materials or workmanship for the warranty period specified on the Sales Invoice. No other obligations or liabilities are implied or expressed. In no event will Seller be liable for any incidental or consequential damages incurred by purchase or use of the product. This warranty applies to the original Buyer only and may be invoked by Buyer only for its customers. Seller will not accept warranty returns directly from Buyer's customers or users of Buyer's products unless accompanied by authorized RMA number plainly marked on all paperwork and shipping container. Seller does not warrant product rejected as a result of Buyer's reliability testing or processing not previously agreed to in writing by Seller. This warranty is in lieu of all other warranties of merchantability or fitness. This warranty does not apply to defects arising as a result of Buyer's misuse, negligence, any damages incurred during shipping, from natural disaster or acts of war, or damages specifically caused by use in Buyer's designs or applications. In no event shall Seller be liable for any incidental or consequential damages due to breach of this warranty or any other obligation under this order or contract. Products rejected on the basis of lot reliability acceptance may be returned only by specific prior agreement of Seller. (B) Before returning any product to Seller, Buyer must contact Seller to obtain a Return Authorization number, which may require an RMA form to be completed and returned to Seller by mail or fax before Seller will issue Buyer a valid RMA number. **PRODUCTS SHIPPED TO SELLER WITHOUT PRIOR AUTHORIZATION BEARING A VALID RMA NUMBER WILL BE REFUSED AT OUR DOCK.** Replacement parts (except for defective parts still under warranty) and applicable labor charges will be invoiced to Buyer. Freight charges are on a Factory Depot basis. Product returned to Seller for repair will not affect outstanding invoice balances.

**6. PATENT INDEMNIFICATION:** Buyer agrees to defend and indemnify at its expense any suits against Seller based upon a claim that any article furnished hereunder by Seller to Buyer, which was designed by Buyer, infringes a U.S. patent, and to pay all costs and damages finally awarded in any such suit. Buyer indemnifies Seller against and will pay any incidental or consequential damages arising from infringement or alleged infringement of patents or copyrights.

**7. PRICES:** Unless otherwise specifically stated, all prices quoted exclude any applicable excise, use, sales or similar taxes, whether Federal, State, or Local. In lieu of any tax, Buyer may provide Seller with a tax exemption certificate acceptable to the taxing authorities. Except as otherwise provided for under separate contractual agreement, prices are subject to change without notice.

**8. TECHNICAL ASSISTANCE:** Seller's warranty shall not be changed or amended, and no obligation or liability shall arise out of Seller's rendering of technical advice and/or assistance, computerized data, facilities or service in connection with Buyer's order or goods furnished.

**9. CONFIDENTIAL INFORMATION:** All drawings, diagrams, specifications, and other materials furnished by Seller and identified as confidential relating to the use and service of articles furnished hereunder, and the information therein, are proprietary. Such materials have been developed at great expense any may contain trade secrets. Buyer may not disclose, reproduce, or distribute such materials except to employees who may require use of the materials in the performance of their duties. Buyer will reimburse Seller for any and all damages and costs including loss of profits if Buyer releases Seller's confidential information to other possible suppliers. All such materials relating to the articles supplied by one party directly to the other party (except information as may be established to be in the public domain or disclosed pursuant to judicial or governmental action) shall be received in confidence, and Buyer or Seller shall exercise reasonable care to hold such information in confidence.

**10. LIMITATION OF LIABILITY:** No action shall be brought for any breach of this order or contract more than six (6) months after delivery. In no event shall seller be liable for any incidental or consequential damages. Seller recommends against the use of its products as critical components in life support devices or systems. A critical component is any component of a life support device or system whose failure to perform can reasonably be expected to cause the failure of the life support device or system or affect its safety capability or effectiveness. Buyer assumes all risk for such application and agrees to indemnify and defend Seller for all damages which may be incurred due to use of Seller's standard devices in life support applications.

**11. RESCHEDULES:** Thirty (30) days notice is required to reschedule standard product and sixty (60) days notice is required for custom product. Custom product that is in Seller's finished goods or work in process cannot be rescheduled. Reschedules are allowed one time on a given model number and purchase order number without incurring added cost to the Buyer. Reschedules are not allowed beyond three (3) months of original purchase order date (or sooner if price increases warrant it), without Seller re-quoting the original purchase agreement.

**12. CANCELLATIONS:** Orders for custom product are non-cancelable unless specifically agreed upon by Seller in writing. Any change in quantity of units ordered, after acceptance of purchase order by Seller, may result in adjustment of pricing. Orders for standard product are non-cancelable once order is accepted and work is in process, unless agreed upon by Seller in writing.

**451-C Constitution Ave. ☎Camarillo, CA 93012 ☎805-389-5436 ☎fax 805-389-5436 ☎www.neuro-logic.com**



Neuro Logic Systems, Inc.

**Agreement:** Seller's complete Terms and Conditions are attached. Seller assumes by Buyer's signature on this credit application that he/she has read and understood Seller's Terms and Conditions. This application for credit contains the complete and final agreement between Buyer and Seller, and no agreement or other understanding in any way purporting to modify these terms and conditions shall be binding upon Seller unless made in writing and signed by Seller's authorized agent. The parties agree that all sales of products by Seller to Buyer shall be subject to the terms and conditions of this agreement, unless otherwise agreed to in writing by both parties.

**Guaranty: Corporate Applicants**

The undersigned is an officer/principal of the company and is authorized to act as guarantor for the company. The undersigned agrees to act as a company guarantor to this agreement for all debts incurred both now and in the future for all monies owed by the Customer, Corporations, or Persons who have been extended credit. Guarantor recognizes, understands and agrees that this guarantee cannot be revoked or rescinded if any balance remains owed and outstanding to Neuro Logic Systems, Inc. Upon approval of this application, it is agreed that all purchases will be paid in full and in accordance with the terms of sale. Neuro Logic Systems, Inc. reserves the right to assess a late charge on all balances which are not paid by due date on Invoice. Late charges shall not exceed 1.5% per month of the remaining outstanding balance. The undersigned agrees to pay all expenses of collection, including attorney's fees and any applicable interest. This guarantee shall be enforceable as to all Customer's debts, liabilities and obligations despite Customer's bankruptcy or dispute of such debts and liabilities.

\_\_\_\_\_  
Signature of Authorized Officer

\_\_\_\_\_  
Please Print Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Title

\_\_\_\_\_  
Phone number and Extension

**Guaranty: Non-Corporate, Sole Proprietorships, & Privately Held Corporate Applicants**

The undersigned is an officer/principal of the company and is authorized to act as guarantor for the company. The undersigned agrees to act as a guarantor to this agreement for all debts incurred both now and in the future for all monies owed by the Customer, Company, or Persons who have been extended credit. Guarantor recognizes, understands and agrees that this guarantee cannot be revoked or rescinded if any balance remains owed and outstanding to Neuro Logic Systems, Inc. Upon approval of this application, it is agreed that all purchases will be paid in full and in accordance with the terms of sale. Neuro Logic Systems, Inc. reserves the right to assess a late charge on all balances which are not paid by due date on Invoice. Late charges shall not exceed 1.5% per month of the remaining outstanding balance. The undersigned agrees to pay all expenses of collection, including attorney's fees and any applicable interest. This guarantee shall be enforceable as to all Customer's debts, liabilities and obligations despite Customer's bankruptcy or dispute of such debts and liabilities.

\_\_\_\_\_  
Signature of Authorized Principal

\_\_\_\_\_  
Social Security Number

\_\_\_\_\_  
Date

\_\_\_\_\_  
Please Print Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Phone number and Extension