

Terms & Conditions Agreement

BETWEEN

Spinweel Inc. & Distributor

2004

PURCHASE ORDERS:

- All orders, big or small, must be submitted on a company purchase order, no exceptions.
- Purchase orders must be priced as agreed dated, including choice of freight and agreed freight charges.
- Spinweel drop ships for our customers as a courtesy, the address, phone number, contact, the way you want it shipped and appropriate lead time must be documented.
- Spinweel will provide the tracking numbers on each invoice for all orders to our customers or drop shipped to their customers, Spinweel will not be responsible for following up with delivery with their customers, we will only track and assist if the party did not receive the shipment. We will not be required to follow-up for our customers, customer. Our customer who issued the purchase order will be the responsible party for payment of the purchase order, whether or not our customer collects their receivable.
 - All orders are considered custom therefore at no time will Spinweel accept any re-stocking of ordered products; simply, if you order it, you own it. If you can't pay for it, don't order it.
 - For stocking orders please allow 2-3 weeks lead time.

FREIGHT

- All orders fewer than 40 sets will be billed, Fed Ex Freight, Fed Ex Ground, or as requested Fed Ex Express. Always specify the way you want your order to ship. If not specified it will ship ground, at your expense.
- If you would like to know your freight at the time of order, please ask, we will let you know the exact charge at the time of purchase.

FREIGHT DISCREPENCIES

- Each and every order received by our customers should be checked in by part number, piece count, and checked with the packing slip.
- Any discrepancies must be documented at time of delivery with our freight carrier, and a claim filed with our freight carrier and reported by fax to Spinweel with the exact discrepancies within 72 hours, Spinweel will not be responsible for claims by customers that do not adhere to this procedure. Do to past customers waiting until its time to pay the bill to make claims, Spinweel will adhere to this procedure with no exceptions.

AGREED BY _____ **DATE** _____

INCENTIVE DISCOUNTS

- Please review your copy of the Spinweel 2004 incentive price list.
- All open accounts must be current and paid up in full to take advantage of the new 2004 incentive pricing.
- Whether you're a new account or old account the following documents must be completed and returned signed to continue on open account for the 2004 season.
- All open accounts must be approved prior to processing any order, a financial investigation must be passed and a credit line established before any account will be approved for shipment on open account.
- All accounts approved on credit may be terminated at any time for delinquent payments, and a 1 ½% monthly interest charge will be applied to accounts past due 45 days until paid, not including collection and attorney fees.
- First, the **Billed Price** is the price you will be billed for on your invoice.
- The **Prompt 30 Day discount of (6%)** is to be taken off the billed price invoiced, if Spinweel receives your payment within 30 days from the confirmed shipping date,
- The **Prompt 10 day discount of (12%)** is to be taken off the **BILLED PRICE** invoiced, if Spinweel receives your payment within 10 days from the confirmed shipping date.
- The **Pre-pay Discount of (15%)** is to be taken off the **BILLED PRICE** invoiced, if Spinweel receives your payment with your purchase order.

WARRANTY

All Spinweel spinners come with the following warranties.

- Chrome = 1 year from purchase date.
- Spinweel warrants its spinners limited LIFETIME, from the date of purchase, against defects and workmanship on the spinning mechanism.
- If a defect arises and a valid claim is received by Spinweel within the warranty period, at its option Spinweel, (1) repair the product at no charge, using new or refurbished replacement parts, (2) exchange the product with a product that is new or which has been manufactured from new or serviceable used parts and is least functionally equivalent to the original product.
- If a defect arises and a valid claim is received by Spinweel within the warranty period, shipping and handling charge will apply to any repair or exchange of the product undertaken by Spinweel.
- **Limited to the following:**
- This Limited Lifetime Warranty applies only to wheel spinners made by Spinweel Inc., that can be identified by the Spinweel **tm**, trade name, or logo affixed to it.
- Limited Warranty does not apply to any non-Spinweel product or other manufacturers that may provide separate warranties for their own products packaged with the Spinweel.
- This warranty does not apply: (a) to damage caused by accident, abuse, misuse, misapplication, or non-Spinweel products; (b) to damage caused by service performed by anyone other than Spinweel; (c) to a product or a part that has been modified without the written permission of Spinweel; or (d) if any Spinweel product has been disassembled or defaced.
- Spinweel warrants replacement products or parts provided under this warranty against defects in materials and workmanship from the date of the replacement or repair for the life of this product

AGREED BY _____ DATE _____

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METHOD OF PAYMENTS

All orders will ship C.O.D. + freight, money order or cashiers check only, unless approved prior on open account.

All payments for open accounts are to be sent to the following address:

Payable to; Spinweel Inc.

233 Wilshire Blvd. Ste. 850

Santa Monica, CA 90401

Money Wires; Spinweel Inc.

Bank of America

5101 East 2nd Street

Long Beach, CA 90805

(562) 868-1448

Routing # 122000661

Account # 02293-07041

I am authorized and certify that I understand the above 3 pages of Terms & Conditions by Spinweel, and that I agree to the terms & conditions, as stated above. The undersigned hereby consents to exclusive jurisdiction and venue of said disputes in the Courts of the State of California, County of Los Angeles and that California law shall apply.

I agree to the above Terms & Conditions of doing business with Spinweel Inc.

Company Name _____ Authorized Individual _____

Date _____ Title _____

Spinweel

Request for Bank References:

Accounts payable authorized personal; _____

Date: _____

Customer name: _____

Address: _____

City/ State: _____

PHONE: _____ FAX: _____

Please be kind enough to supply the following information. Be assured that the information provided will be held in the strictest confidence.

CHECKING INFORMATION

Account opened _____

Average Balance _____

NSF'S/ RETURNS _____

Comments: _____

Loan or Line of Credit Information:

Account opened: _____

High Credit: _____

Amount owing: _____

Past due: _____

How do they pay: _____?

Secured By: _____

Comments: _____

Thank You for your help and prompt response. I hereby authorize the above information to be released to Spinweel Inc.

Sincerely,

Credit Manager

Spinweel Inc Authorized Signature

Personal Guaranty

(Read thoroughly)

In consideration of Spinweel extending credit to the above Applicant, the undersigned does hereby individually and personally guarantee to Spinweel all sums of money as are presently due or may at any time hereafter become due to Spinweel from said Applicant, for goods sold to the applicant. In any action to collect Applicant's debt, the undersigned agrees that the prevailing party shall be entitled to its attorney's fees and court costs. In the event of a legal dispute between the parties, the undersigned hereby consents to exclusive jurisdiction and venue of said disputes in the Courts of the State of California, County of Los Angeles and that California law shall apply. The undersigned agrees to pay to Spinweel all indebtedness now or hereafter owing by the Applicant and it shall not be necessary for Spinweel to first pursue the Applicant for said sums.

Date _____

Name of Individual _____ (Print)

Signature of Individual _____ (signature)

SPINWEEL INC.
CREDIT APPLICATION

Amount of Credit Requested: _____

If the amount of Credit Requested exceeds \$5,000.00, a current financial statement must be submitted.

Bank Information: (Required for COD Company Check % Open Accounts).

Bank Contact: _____

Bank Name: _____

Bank Address: _____

City _____ State _____

Bank Phone: _____ Bank Fax: _____

Bank Account # _____

Name on Account: _____

Date the account was open: _____

Trade References (required for COD Company Check and Open Accounts)

Name: _____ City: _____ State: _____

Address: _____

Phone #: _____ Fax #: _____

Name: _____ City: _____ State: _____

Address: _____

Phone #: _____ Fax #: _____

Name: _____ City: _____ State: _____

Address: _____

Phone #: _____ Fax #: _____

I am authorized to make this application and certify the above information is true and complete, to the best of my knowledge.

I authorize our bank and vendors to release information needed for the purpose of establishing or credit worthiness. It is agreed that if credit is granted, the method of payment will be met according to the terms on the invoices.

If payment is not made and our account is referred for collection, I promise to pay all collection costs, attorney's fees and court costs if necessary, to collect any unpaid bills, and agree to pay finance charge of one and one half(1 1/2%) per month, past due monies. (MUST BE SIGNED BY OWNER, PARTNERS, OR PRINCIPAL OFFICER).

Name: _____ Signature _____ Title _____

Name: _____ Signature _____ Title _____

Name: _____ Signature _____ Title _____

ALL SIGNATURES REQUIRED FOR COMPANY CHECK AND OPEN ACCOUNTS

If you are attaching your own company credit application form, this form must be signed for collection agreement.

Spinweel Inc.

Credit Request Information

All three documents must be returned, including a current company financial for lines over \$ 5,000.00.

Please fill out the enclosed:

- Signed Credit application
- Signed Personal Guarantee
- Signed Bank Information Request form for open accounts
- Signed all three pages of Terms & Conditions Agreement

Please submit to Spinweel Inc.

Po box 1600

Lake forest, CA 92609

(949) 206-0000

Fax (949) 837-9485

Spinweel@aol.com

Spinweel.com