

November __, 2018

Mr. or Mrs TBD
Position: TBD

Company Name: TBD
Address: TBD

Tel : +TBD
Fax : +TBD
e-mail: TBD

Subject: Purchase Order (No. KARI-18-0129)

Dear Sir or Madam,

Korea Aerospace Research Institute (KARI, Buyer) hereby places an order with TBD (Contractor) for following items and Services based on the terms and conditions below. Please provide your acknowledgement after receipt of signed Purchase Order by e-mail and proceed the work at your earliest convenience.

A. Order Information: refer to the TBD

Item	Description	Quantity	Unit Price (TBD)	Total Price (TBD)
1	Thermal Imager	1	TBD	TBD
Total (firm and fixed; VAT not included)				TBD

- This Order shall be effective on signature by both Parties.

B. Terms of Payment

- The payment of Total Price as a lump sum shall be made by wire transfer to a bank account as designated by Contractor in its invoice within thirty (30) days after the receipt of Invoice and final acceptance of products by KARI.
- All banking charges incurred in Korea shall be borne by KARI, and those charges incurred outside of Korea shall be borne by Contractor.
- Account Information

Bank Name	
Swift Code	
Account No.	
Address	

- KARI shall remit payment to designated account by Contractor written in the table. Change of bank account information shall require official letter signed by both parties and confirmation by telephone call, nor require amend of purchase order.

C. Delivery

- Incoterms 2010: FCA TBD
- Delivery schedule: November 30, 2018 at the latest.
- Shipping address

Mr. Ba-Ruem Lee, Procurement Team
Korea Aerospace Research Institute, 169-84 Gwahak-ro, Yuseong, Daejeon 34133, Korea

D. Memorandum of Payment

- A memorandum of payment amounting to 10% (ten percent) of the purchase order total price, TBD should be issued by Contractor in favour of Buyer within a week after receipt of the purchase order. The memorandum of payment shall be valid until 3 years after receipt of the Goods and Services at Buyer's facility in South Korea.

E. Taxes

- The Total Price payable by KARI to Zero Gravity Corporation hereunder shall be exclusive of Value-Added Tax (V.A.T)

F. Liquidated damages

- Liquidated damages to be applied for late delivery at the rate of zero point zero seven five (0.075) percent of total price per day, up to ten (10) percent of total price.

G. Warranty

- Warranty period: Tree (3) year after the delivery of Item

H. Notice (KARI Point of Contact)

Contractual Matters	Technical Matters
Name : Mr. Ba-ruem Lee	Name : Mr. Sang-Gyu Lee
Tel. : +82-42-860-2649	Tel. : +82-42-860-2745
e-mail : brlee@kari.re.kr	e-mail : sglee@kari.re.kr

Thank you in advance for your cooperation.

Sincerely yours,

KARI

P.O acknowledged by :

Ba-ruem Lee
Procurement Team

Name : _____

Date : _____

cc : Mr. Jung-Nam CHO

Company Name: TBD

To : Korea Aerospace Research Institute

Memorandum of Payment

Contract No. : KARI-18-0129

Commodity : Quotation No. TBD dated TBD

Contract Date : TBD, 2018

Validity : Until the end of Contract

We, the undersigned, hereby guarantee that if awarded a contract we will perform faithfully the requirements of the contract. Should we refuse to complete the contract or should we fail to perform the contract in accordance with the contractual conditions, we guarantee to pay KARI immediately an amount equivalent to ten (10) percent of the total contract value.

We further guarantee that we will not claim against or appeal to KARI in relation to any unfavorable action which may be taken against us by KARI on the grounds that we have not complied with the above conditions.

Signature

Name and Title
