

ICS Payment Terms

Progress Payment Terms

(Applicable to Purchase Orders \geq \$50,000.00)

The following terms apply to single purchase orders of \$50,000.00-\$250,000. Progress billing may not apply to all purchase orders within this amount range and will be determined at the discretion of Seller or as specified in the applicable quotation.

Payment Milestones

Payments for the project shall be made in accordance with the following progress billing schedule:

Milestone	Percentage of Total Contract	Description/Trigger for Invoicing
Purchase Order Receipt	10%	Due upon receipt and acceptance of purchase order by ICS.
Approval Drawings Issued	30%	Due upon issuance of ICS approval drawings to Customer for review.
Release to Manufacturing (RTM)	35%	Due upon Customer approval of drawings and formal release to manufacturing.
Shipment	25%	Due upon shipment of equipment from the ICS facility.

(Applicable to Purchase Orders \geq \$250,000.00)

The following terms apply to single purchase orders of \$250,000.00 or more.

Milestone	Percentage of Total Contract	Description/Trigger for Invoicing
Purchase Order Receipt	25%	Due upon receipt and acceptance of purchase order by ICS.
Approval Drawings Issued	25%	Due upon issuance of ICS approval drawings to Customer for review.
Release to Manufacturing (RTM)	35%	Due upon Customer approval of drawings and formal release to manufacturing.
Shipment	15%	Due upon shipment of equipment from the ICS facility.

Progress Payment Invoice Terms

All Progress Payment invoices are Net 15 days from the invoice date.