



제3장 매매계약



유 하상

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(G) Cash format performance bond shall be deposited into the bank below:

(H) Format of the Stand-by Letter of Credit for the Performance Bond shall be in accordance with ANNEX 1.

(I) This article about the performance bond shall not be applied for the contract price below \$30,000.

9. DEFAULTS

(A) If the Seller fails to effect shipment or delivery of the commodity within the period of time stipulated in this contract, or if the Seller fails to perform any other contractual obligation in conformity with this contract, the Purchaser may terminate this contract in whole or in part by written notification of such failure through AIRMAIL, FAX or E-MAIL communication to the Seller.

(B) The Purchaser charges up to 10% of the ordered commodity's price if the seller fails the contract performance after seller notifies a letter acknowledging receipt of the purchase order

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C) Any event enumerated below will constitute the Seller's material breach of this contract and will entitle the Purchaser to terminate this contract in whole or in part as provided in the paragraph (A) above:

- ① Failure to effect scheduled delivery of the commodity within the period of time stipulated in this contract,
- ② Failure to meet the significant and essential performance requirements of the commodity,
- ③ Anticipatory repudiation by the Seller of this contract,
- ④ Failure to issue and/or amend performance bond as required under this contract,
- ⑤ Any other event, which will entitle the Purchaser to terminate this contract in whole or in part as provided in the paragraph (A) above. However, inability of the Seller to perform its obligations under this contract by reason of FORCE MAJEURE cause admitted in article 12 shall not be considered a material breach of this contract.

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(D) In the event that the Purchaser terminates this contract in whole or in part as provided in paragraphs (A) and (C) of this article, the Purchaser may procure, upon such terms and in such manner as the Purchaser may deem appropriate, the commodity similar to that so terminated and the Seller shall be liable to the Purchaser for any excess costs for such similar commodity, provided that the Seller shall continue the performance of this contract to that extent not terminated under provision of this article.

(E) If this contract is terminated as provided in paragraph (A) of this article the Purchaser in addition to any other rights provided in this article, may require the Seller to transfer title and deliver to the Purchaser, in the manner and to the extent directed by the Purchaser any completed commodity, or such partially completed as the Seller has specifically produced or specifically acquired for the performance of such part of this contract as has been terminated.

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(F) When this contract is terminated in whole or in part as provided in paragraphs (A) and (C) of this article, the Purchaser, in addition to any rights provided in this article, shall have the right to confiscate the whole amount at the performance bond stipulated in article 10 of this contract as liquidated damage and to mark a claim against the Seller for compensation of any losses or damage which the Purchaser may have suffered directly or indirectly from such failure or default provided in this article.

(G) Three-time breach of contract within one fiscal year would cause the Seller to be restricted from the invitation for bids by the ROKAF LC for six-month period from the last contract cancellation notice.

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10. FROCE MAJEURE

The seller shall not be responsible for delivery failure or delay arisen by natural disaster, fire, explosion, labor strikes, lockouts, riots, national mobilization, threat or existence of war, blockades, embargos, requisition of vessels, epidemics, change of relevant laws & regulations after the contract validation, unreasonable delay of export license issuance procedure or other events beyond seller's control.

The seller shall notify the Purchaser about the FROCE MAJEURE within ten calendar days from the occurrence. In addition, the Seller shall send its government issued document certifying the occurrence of such events utilizing any measures allowed before the shipment of the Commodities to avoid application of the article 5.

11. TECHNICAL INSPECTION

The purchaser shall execute technical inspection right after the reception of the Commodity. Detection of any defects shall immediately notified to the Purchaser. Upon notification, the Seller shall decide disposal or return of the Commodity as the means of

defect compensation, and report to the Purchaser.

Returning transportation costs for the defective Commodities shall be charged to the Seller. Transportation shall be conducted by the Carrier.

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12. WARRANTY

(A) The Seller warrants that the commodity actually delivered into the possession of the Purchaser at the intended place of destination shall be in strict conformity with the provisions of article 15 and that any defective or non-conforming commodity or any part thereof delivered shall be repaired or replaced at the Seller's own risk and expenses in accordance with the instructions of the Purchaser. Unless otherwise stipulated in this contract, this warranty shall continue for twelve (12) months from the time when the commodity has been actually delivered into the possession of the Purchaser at the intended place of destination in the Republic of Korea.

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(B) Where the Purchaser has found and recognized any defects in materials and workmanship, etc., or any non-conformance in the commodity delivered during the warranty period, notice to that effect is sent to the Seller by letter and if the Seller fails to repair or replace such defective or non-conforming commodity or such part thereof within a given period of time in accordance with the instructions of the Purchaser, the Purchaser may make a claim against the Seller for compensation for the invoice amount of such defective or non-conforming commodity or such part thereof and any other consequent losses. In that case, the Purchaser may choose cash reimbursement or deduction of money from another payment of commodity shipped. Notwithstanding anything to the contrary in this contract, the Seller's total liability to the Purchaser is limited to the value of the commodity purchased.

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(C) When the defective part is repaired or replaced in accordance with the instruction of the Purchaser, the repaired or replaced part shall be warranted by the Seller as provided in the preceding paragraph (A) for twelve (12) months from the time of completion of such repairing or replacement.

(D) In case that the Seller does not agree with the warranty claim then intensive inspection shall be conducted by the inspection corporation that is a REPUBLIC OF KOREA government-licensed company and selected by the Purchaser. If the inspection proves that the warranty claims result from errors on the part of the Seller, the Seller shall bear all cost concerned with such inspection activities including the stipulated compensation for warranty claims.

(E) In case of turning out of to be defective goods, the Seller shall bear other expense including freight concerned with the Purchaser's returning it to the Seller and Seller's delivering normal goods to the Purchaser.

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(F) For discrepant item returned to the Seller and consented by the Seller as a discrepancy, the Seller warrants to supply replacement to the Purchaser at the Purchaser's urgent request if it is available from Seller's stock. At this time, the Seller meets the cost of requirement a defect is ended by supply of substitute.

(G) Upon inspection to the discrepancy, the Seller should notify lead-time, expected shipping date to the Purchaser.

(H) Along with the maintenance of correspondence with the specific purpose of the Commodity purchase, the Seller shall not be excluded from the responsibility of implied warranty.

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13. SPECIFICATION OF THE COMMODITY

(A) The commodity of any part thereof delivered in accordance with all the purchase orders shall be new and unused Commodities suitable in all respects for the purchase purpose intended by the Purchaser, and shall be equivalent in all respects to the similar goods normally supposed to any other Purchasers by Seller.

(B) Spare parts, if any, furnished by the Seller shall be substantially identical to the original parts specified in the purchase order, and all fittings necessary for completion of the equipment shall be furnished by the Seller without inflicting any additional cost on the Purchaser.

(C) The spare parts and tools supplied by this contract shall meet the manufacturer's specifications in material and workmanship. The components overhauled and repaired by this contract shall meet quality control tests in accordance with standard and specification of the manufacturer.

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14. CHARGES

(A) Administration fees, all banking charges and other related charges including postage that are incurred during the performance of the Seller's contractual obligations outside of Korea shall be for the account of the Seller.

(B) Notwithstanding the provision of the preceding paragraphs (A) of the article, all charges that are incurred by the fault of the Seller shall be for the account of the Seller. On the other hand, all charges that are incurred by the fault of the Purchaser shall be for the account of the Purchaser.

15. PATENTS

Seller shall be responsible for any claims arisen from the infringement of patents, utility models, designs, trademark and/or other proprietary rights related to the manufacture and supply of the Commodity.

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16. GOVERNING LAW

The validity, performance, construction and effect of the Agreement shall be governed by the laws of the REPUBLIC OF KOREA.

17. RESOLUTION OF DISPUTES

Any and all disputes, controversies, claims or differences which may arise between the parties hereto out of, in relation to, or in connection with this Agreement, or the breach hereof, shall be finally settled by arbitration in accordance with the rules of the KOREAN COMMERCIAL ARBITRATION. The arbitration shall be held in SEOUL KOREA.

18. CONTRACT VALIDATION

(A) Contract shall be valid from the date of the Contract note dispatch via E-mail or FAX, enclosing signature of the Purchaser.

(B) The Price written on this Agreement is based on the FCA condition reflecting the Seller's quotation. The payment term shall follow the article 7.

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19. INTERPRETATION OF TRADE TERMS

Without written agreement of both parties, the trade terms under this Agreement shall be governed and interpreted by the provision of the INCOTERMS 2010 (Publication No.715 of the International Chamber of Commerce).

19. ENTIRE AGREEMENT

(A) This contract note and any attached documents constitute the entire and sole agreement of the parties to this Contract and any other representations, agreements, undertakings or proposals not expressed in this Contract are superseded and declared null and void.

(B) No alteration, modification or change of this Contract shall have any effect unless such alteration, modification or change be made in writing and signed by the duly authorized representatives of the parties to this Contract.

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20. CHANGES

The Purchaser may at any time issue a written order to the Seller requesting additional work within the general scope of the Agreement or directing the omission of or variations in work covered by this Agreement.

If any such change causes an increase or decrease in the cost of or the time required for the performance of any part of the Agreement, or otherwise affects any other provision hereof, an equitable adjustment shall be made in the Agreement Price or delivery schedule, or both.

Such changes, variations, amendments and modifications shall not be made except with written amendment signed by the both parties.

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21. This Agreement shall be valid on and after Aug. 20,2000

18-1 Interpretation of Trade Terms

Without written agreement of both parties, the trade terms under this agreement shall be governed and interpreted by the provisions of the Incoterms 2010(Publication No. 715 of the International Chamber of Commerce)

