



Letter of Credit Requirements

International orders exceeding \$25,000.00 USD should be Letter of Credit unless other payment terms have been agreed upon by CyberOptics. Letter of Credits are not required if full payment is made in advance. CyberOptics' Accounts Receivable must approve any other payment terms.

CyberOptics strongly recommends that Letter Of Credit applications be submitted to CyberOptics for review before being drawn at customer's bank. All amendment fees outside the United States are for the account of the applicant (customer). A customer may be asked to revise Letter of Credit if it is not in accordance with the requirements outlined in this document.

4.1 Please open the Letter of Credit by Swift.

4.2 The credit shall be drawn in "Irrevocable" form.

4.3 The Letter of Credit is to be advised and confirmed by:

Wells Fargo Bank, Minnesota, N.A.
109 South 7th St., Fifth Floor
Minneapolis, MN 55402 USA
Attn: International Letters of Credit

Swift: WFBIUS6S

4.4 Wells Fargo Bank has been asked to confirm all L/C's. The Letter of Credit must restrict negotiation and payment to and expire at the counters of Wells Fargo Bank Minnesota, N.A., and must also provide Wells Fargo Bank with a specific U.S. reimbursement bank. (Subject to the approval of issuing bank.)

4.5 The Credit shall be negotiated and payable at the counter of Wells Fargo Bank Minnesota, N.A.

4.6 The Letter of Credit shall state as the beneficiary:

CyberOptics Corporation
5900 Golden Hills Drive
Golden Valley, MN 55416 USA

4.7 The Letter of Credit shall be payable in full in U.S. Dollars "at sight" of draft and documents, and in the amount specified in the customer's purchase order, based on CyberOptics' quotation.

4.8 The following documents will be provided with our shipments. Please avoid the requirement of any other documents without prior agreement on CyberOptics part.

- A. Original Commercial Invoice (The number of copies needed should be specified in the L/C).
- B. Packing List (The number of copies needed should be specified in the L/C).
- C. Certificate of Heat Treatment (If required).
- D. Certificate of Origin (If required).
- E. Transport documents as follows:

Air Freight:

Clean Air Waybill consigned to the Issuing Bank and notify applicant.
Marked freight "Collect", "Exworks CyberOptics, Golden Valley, MN",
unless other terms are agreed upon.

Ocean Freight:

Clean On Board Ocean Bill of Lading consigned to order of Issuing Bank and notify applicant.
Marked freight "Collect", "Exworks CyberOptics, Golden Valley, MN",
unless other terms are agreed upon.

- 4.9 CyberOptics surveys and inspects its own equipment. An outside surveyor or inspection source is not available.
- 4.10 The port of export (for air or ocean) shall be specified as CyberOptics Dock, Golden Valley MN.
- 4.11 Transshipment shall not be allowed.
- 4.12 Partial shipments shall be allowed if agreed upon and must be specified in the L/C.
- 4.13 The expiration of the Letter of Credit shall not be less than 30 days after the issuance of the transport document. (Air Waybill or Ocean Bill of Lading).
- 4.14 The Letter of Credit shall not be transferable.
- 4.15 All banking charges incurred outside the beneficiary's country are for the account of the Applicant (Customer). This includes all charges related to amending the Letter of Credit.
- 4.16 Description of goods on the Letter of Credit, shall be stated as simple as possible.
(For the purpose of avoiding errors).
- 4.17 Letter of Credit must be in English.
- 4.18 Letter of Credits that include boycott, restrictive trade practices, or discriminatory provisions will **not** be accepted. Restrictions prohibited by U.S. law.
- 4.19 All sales are subject to CyberOptics Terms & Conditions of Sale found at www.cyberoptics.com.