

# Purchasing Buxton's Products

## Prices, Payments and Terms

Prices in our published price lists and on our website are intended as a guide for purchase planning and are subject to change at any time. To verify pricing for specific items and to determine their current availability, inquiries should be directed to our Customer Service Department, (see contact details below). Prices are FOB East Hanover, NJ. Shipping is prepaid and added, but may be charged to the recipient or a third party if requested. A nominal packaging fee may apply. For established credit accounts, our terms are net 30 days and invoices must be paid by a check drawn on a US Bank or by wire transfer. Please see our website for a credit application. For both established and unestablished accounts, major credit cards are accepted as payment *at the time the order is placed* and will be charged *when the order is shipped*. Credit cards may not be used to settle invoices once an order has shipped. We reserve the right to apply a 1.5% monthly service charge on past due unpaid balances.

## Warranty

Expect the finest quality surgical instruments from Buxton BioMedical, Inc. Our instruments are warranted against defects in materials and workmanship and are guaranteed to be fully functional for five years following purchase. Value is calculated according to the Straight-line Depreciation Method, but to benefit from the shelter our provisional guarantee affords and to realize the longevity of any device, proper care is essential. Specific details on cleaning, sterilizing and general maintenance are included with each device sold. Our warranties are necessarily nullified when instruments show signs of neglect or are used in a manner other than their intended surgical purpose. Springs and carbide components are regarded as having a limited functional life. Therefore, repair and replacement charges involving these parts are calculated on a pro rata basis during the first five years following purchase.

## Return Goods Policy

This return goods policy attempts to balance the need to contain the high costs of repatriating inventory with our determined effort to provide dependable, quality service to our customers. In striking that fairness balance, restocking fees are determined all or parts of the following formula:

$$\text{Restocking Charges} = f(\text{customization, quantity, value, wear \& tear, time})$$

### Definitions:

**Custom made instruments:** Any instrument manufactured or modified to order cannot be considered for credit or exchange.

**Quantity:** Return of a single, unused stock instrument in salable condition is not much of a problem. The occasional accommodation is regarded as a cost of doing business, but patterns of repeated returns become costly and distracting. Therefore, a 5% restocking fee seems fair and sufficient to cover administrative and repackaging costs, for most instances. Multiple units create a problem as the majority of items we offer have annual turnover in the single digits. A 10% line item restocking fee for 2 to 5 pieces, a 20% line item restocking fee for 6-10 pieces and 35% when quantities are over 10 pieces is a formula in keeping with the market circumstances.

**Value:** Return of very large orders not involving multiples of a single pattern can cause problems, too. A surcharge on canceled or returned orders of 1% increments for every \$1000 of materials seems proportional to the problem of assimilating the unwanted stock.

**Wear & Tear:** Buxton has no developed channels of distribution for previously owned medical devices. Used instruments cannot be accepted for credit or exchange.

**Time:** Surely a point in time is reached when a product must be regarded as indeed "Sold". Fortunately, returns of any goods after 30 days are relatively rare occurrences, but when these instances arise, and return authorization is conditionally granted, it will be necessary to impose a charge of 1.5% per month on the net value of the goods ultimately accepted.

**The Special Empirical Case for Kerrison Punches:** More than 98% of all Kerrison rongeurs sales are up, forward biting. Yet, the continuing instances of canceled or returned orders placed for right angle (90°) and/or down (back) biting rongeurs compels us to impose a 25% deposit on all orders placed for punches other than up, forward biting and a 35% restocking charge for any punch returned for credit. Off-the-shelf examples of previously canceled orders for these instruments are available and may be requested for examination.