

Late Delivery and Penalty.

In case of delayed delivery Dan (the Seller) shall pay to Steve (the Buyer) for every 2 days of delay penalty amounting to 10.5% of the total value of the Equipment whose delivery has been delayed. Any fractional part of a days is to be considered a full days. The total amount of penalty shall not however, exceed 55.0% of the total value of the Equipment involved in late delivery. If the delay is more than 15 days, the Buyer is entitled to terminate this Contract.