



QUOTATION

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SUMMIT MACHINE TOOL LLC

518 N INDIANA AVE • OKLAHOMA CITY, OK 73106 • 800-654-3262 • FAX 405-232-5169

FOR:
("BUYER")

PHONE:
E-MAIL:

REF:

DATE: August 3, 2022
QUOTE VALID UNTIL: 30 days from issue date.
SPECIAL NOTICE: This quote may be subject to an import shipping cost surcharge at time of delivery. Call for details before placing any order.
PAYMENT TERMS: As arranged
F.O.B.: Oklahoma City, Oklahoma
ESTIMATED DELIVERY:

WE ARE PLEASED TO QUOTE YOU THE FOLLOWING:

QUANTITY / DESCRIPTION	PRICE
One New Summit 22-4 x 120 Precision Engine Lathe	\$58,990

Specifications

Capacities

Swing over bed	22"
Swing over cross slide	12 1/2"
Swing over gap	32"
Length of gap	16"
Length of gap in front of 4 jaw chuck	8"

Workpiece Weights

At the headstock	550 lbs.
Between centers	1,320 lbs.
Between centers s/ steady rest	4,400 lbs.

Headstock

Spindle speeds (no.) range RPM	(12) 35 – 1250
Hole through spindle	4 1/8"
Spindle nose	D1-8 Camlock
Headstock Center	#5 MT

Quick Change Gearbox

Threads per inch (no.) range	(36) 2 - 28
Metric threads (no.) range	(65) .8 - 14
Module threads (no.) range	(22) .5 - 7
Diametral Pitch (no.) range	(36) 4 - 56
Longitudinal feeds (no.) range	(23) .001" - .027"
Cross feeds (no.) range	(23) .0005" - .0135"
Leadscrew (Dia) range	(1 3/4") 2 TPI
Feed rod diameter	1 1/4"

Carriage & Apron

Cross Slide Travel	14 3/4"
Compound rest travel	10"
Graduation of apron handwheel	.010
Graduation of cross slide handwheel	.001

Tailstock

Travel of spindle barrel	6 1/2"
Diameter of spindle barrel	3"
Taper of center	#5 MT

Bed

Width of bed	16"
Depth of bed	16 1/4"
Hardness of bed (Rockwell C)	44 - 50

Taper Attachment

Degrees of taper	+/- 10 Degrees
Maximum turning length per setting	16"

Motors

Main Drive	15 HP
Coolant pump	1/4 HP

Steady and Follow Rest

Steady rest	1/2" – 8 1/4"
Follow rest	3/8" – 3"

Shipping Data

Overall width	58"
Overall height	68"
Overall length	183"
Weight	8,800 lbs



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Standard Features

Big 4 1/8" thru hole
Inch/metric threads w/single switch lever
Cuts most inch/metric threads without change gears
Hardened & ground bedways
Force lubrication to the headstock, carriage and bedways
Mechanical disc clutch
Removable gap
Precision (3) bearing spindle
Feed reversing at the apron
4-way rapid traverse
Single lever control for feeds and rapids
Two Speed Tailstock

Included Accessories

- Standard Steady Rest
- Follow Rest
- Thread Dial
- Coolant System
- Taper Attachment
- 12" 3 Jaw Chuck w/2 Piece Jaws
- 15 3/4" 4 Jaw Chuck
- Carriage Stop
- Work Light
- Full Length Splash Guard

Options

12" Steel Body Precision Chuck w/2 Piece Jaws in Lieu of Standard Chuck	\$2,600
20" Semi-steel 4 Jaw Chuck	\$6,000
20" Steel Body 4 Jaw Chuck w/2 Piece Reversible Jaws	\$7,000
Aloris Quick Change Tool Post w/Holders (2#1, 2#2)	\$1,400
Fagor 2 Axis Digital Readout Installed	\$4,550
**Installation Assistance	TBD

Electrics

220/440/3/60

****Installation Assistance**

Installation assistance is defined as the services provided by a Summit Technician to assist the buyer's riggers, millwrights and maintenance personnel in setting in place, rough leveling, anchoring and erecting the subject Summit machine. The machine will then be put under power and all machine functions will be tested by the Summit Technician. Final leveling will be completed by the Summit technician after machine functions are verified.

The charges for installation assistance include all labor, travel and lodging expenses incurred by the Summit Technician(s).

INSTALLATION ASSISTANCE DOES NOT INCLUDE RIGGING, FOUNDATION PREPARATION (INCLUDING CORE HOLE DRILLING), BRINGING POWER TO THE MACHINE, EXTENSIVE PROGRAMMER TRAINING OR ANY REQUIRED LUBRICATION AND HYDRAULIC FLUIDS.

Installation Assistance includes basic operator and maintenance training to insure safe and trouble free operation of the subject Summit machine.

THIS QUOTATION IS SUBJECT TO THE TERMS AND CONDITIONS STATED ABOVE AND THE TERM AND CONDITIONS ATTACHED HERETO. Prices do not include applicable taxes or duties. Buyer is solely responsible for paying all applicable taxes and duties. Summit will add sales taxes to the sales price where required by applicable law, and Buyer will pay such taxes unless Buyer provides Summit with a duly executed sales tax exemption certificate.

"BUYER":

BUYER HEREBY ACCEPTS THIS QUOTATION AND HEREBY SUBMITS THIS QUOTE AS ITS ORDER PURSUANT TO THE TERMS AND CONDITIONS STATED ABOVE AND THE TERMS AND CONDITIONS ATTACHED HERETO.

BY: _____ ("BUYER")

DATE: _____

"SELLER"

SUMMIT MACHINE TOOL LLC

BY: _____ Jason Bringaze ("SUMMIT")

DATE: _____



TERMS AND CONDITIONS

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1. **ORDERS:** No offer, quote, order, acceptance or agreement to purchase is binding upon Summit Machine Tool LLC ("Summit") for any products sold by Summit (the "Equipment") unless such are in a writing signed by an officer of Summit at its office in Oklahoma City, Oklahoma. All prior offers to purchase or purchase order submitted by Buyer relating to the subject matter of this Order are rejected by Summit, and all prior offers by Summit relating to the subject matter of this Order are withdrawn by Summit. The entire contract formed by Summit's agreement to this Order is limited to the terms and conditions contained on the face hereof and these Terms and Conditions, without change or addition. No dealer, distributor, sales representative of any other person or entity (except authorized officers of Summit at its office in Oklahoma City, Oklahoma) has any authority whatsoever to bind Summit to any representation, offer or agreement of any kind. Any quote submitted by Summit may be withdrawn without notice at any time and shall automatically expire on the date stated in such quote. Any errors in any quote submitted by Summit may be corrected by Summit at any time, even after Buyer's acceptance of the quote. Summit reserves the right to change the prices reflected in any quote without notice, except to the extent otherwise specifically stated in such quote. Any acceptance by Buyer of any quote from Summit which contains any additional or different terms shall not operate as a rejection of Summit's quote, but shall be deemed a material alteration thereof, and Summit's quote shall be deemed accepted by Buyer without said different or additional terms.
 2. **PRICES:** Prices for this Order are firm only for shipments made within sixty (60) days from the date of Buyer's initial offer to purchase, unless otherwise agreed to in writing by Summit at its office in Oklahoma City, Oklahoma. If Buyer does not meet the terms and conditions of the paragraph, the prices are subject to escalation to those prices in effect at the time of shipment without notice to Buyer.
 3. **PAYMENT:** Unless otherwise agreed in a writing signed by an officer of Summit at its offices in Oklahoma City, Oklahoma, terms of payment are one-third (1/3) with order and balance prior to shipment, except as may be otherwise in writing. Notwithstanding a partial payment with the order, the prices are subject to change as provided in paragraph two (2) above. Summit reserves the right to require security, payment in advance or C.O.D. and to otherwise modify payment or credit terms. A finance charge will be charged at the rate of 1 1/2% per month on all accounts not paid when due, which is an 18% annual interest rate, or the highest rate permitted by applicable law, whichever is lesser. The Buyer's obligation to pay the total price on the Equipment is absolute and shall not be postponed or subject to retainage, setoff or counterclaim. Prices do not include taxes except those specifically itemized in a writing signed by Summit. All sales, goods and services, use, excise, value added, transportation, privilege, occupational, consumption, storage, document, transaction export, import, duty or other taxes which may be levied by any taxing authority as a result of the purchase of the Equipment shall be paid by the Buyer. Buyer shall be responsible for all reasonable attorneys fees or costs on a solicitor and client basis, plus all other costs and expenses incurred by Summit in securing payment for any Equipment. Without regard to any other agreement, all obligations of Buyer to Summit shall become immediately due and payable if Buyer becomes insolvent or if Buyer does not make any payment when due or breaches any other agreement or fails to perform any obligation. Buyer hereby grants to Summit a security interest in all Equipment purchased from Summit and the proceeds thereof as collateral security for all obligations of Buyer to Summit, and Summit is authorized to perfect this security interest of record by filing UCC filings. Prices do not include any services, such as the erection, demonstration, repairing and/or installation of any Equipment purchased by Buyer. If Summit prevented by Buyer from shipping, Summit may, at its sole option, in addition to all other remedies, invoice Buyer to be payable within thirty (30) days and store the goods at Buyer's sole expense.
 4. **DELIVERY, TITLE AND RISK OF LOSS:** Unless otherwise agreed in a writing signed by Summit, all Equipment shall be delivered to Buyer, F.O.B. Summit's warehouse, Oklahoma City, Oklahoma. Notwithstanding any agreement regarding the payment of freight, title and risk of loss to the Equipment shall pass to the Buyer F.O.B. Summit's warehouse, Oklahoma City, Oklahoma.
 5. **CANCELLATION:** Buyer may not cancel or reduce the order without prior written consent of Summit. In the event Buyer cancels or reduces the order with the prior written consent of Summit, Summit shall be entitled to receive from Buyer Summit's costs, plus a reasonable allowance for overhead and profit, arising as a result of such cancellation or reduction.
 6. **LIMITED EXPRESS WARRANTY / LIMITATION OF REMEDIES AND LIABILITY**
 - A. **WARRANTY DISCLAIMER.** It is expressly understood that unless a statement is specifically identified as a warranty, statements made by Summit or its representatives relating to the Equipment, whether oral, written or contained in any quote, sales literature, catalog, or agreement, are not express warranties and do not form a part of the basis of the bargain, but are merely Summit's opinion or commendation of the Equipment. EXCEPT AS SPECIFICALLY SET FORTH IN PARAGRAPH 6(B) BELOW, THERE IS NO EXPRESS WARRANTY AS TO ANY OF THE EQUIPMENT. SUMMIT MAKES NO WARRANTY OF MERCHANTABILITY OF THE EQUIPMENT OR OF THE FITNESS OF THE EQUIPMENT FOR ANY PARTICULAR PURPOSE OR ANY OTHER IMPLIED WARRANTIES. SUMMIT MAKES NO WARRANTY AGAINST LATENT DEFECTS.
 - B. **LIMITED EXPRESS WARRANTY ON NEW SUMMIT MACHINERY.** For purposes of this Limited Express Warranty, "Machinery" shall only include new and unused Summit brand machine tools and does not include any other parts, attachments or accessories used or purchased in connection therewith and does not include any other brand of Equipment or machine tools or any other parts, attachments or accessories used or purchased in connection therewith. Summit warrants the Machinery purchased and retained in the United States of America and Canada to be free from defects in material and workmanship under normal use and maintenance as follows:
 - (1) With respect to the non-electrical components of the Machinery, for the shorter of: (a) twelve (12) months from the date of delivery to the first user of the Machinery, (b) eighteen (18) months from the date of Summit's shipment (from its warehouse in Oklahoma City, Oklahoma), or (c) two thousand and eighty (2,080) hours of Machinery use;
 - (2) With respect to the electrical components of the Machinery, for the shorter of: (a) six (6) months from the date of delivery to the first user of the Machinery, (b) twelve (12) months from the date of Summit's shipment (from its warehouse in Oklahoma City, Oklahoma), or (c) one thousand forty (1,040) hours of Machinery use; and,
 - (3) With respect to repair or replacement parts for the Machinery, which are not supplied under warranty, for thirty (30) days after the date of Summit's shipment (from its warehouse in Oklahoma City, Oklahoma).
- All Machinery or part thereof for which warranty coverage is sought must be returned to Summit's warehouse in Oklahoma City, Oklahoma, freight prepaid, no later than 60 days after the date of the failure of the Machinery or part thereof; if Summit determines the Machinery or part to be defective and within Summit's Limited Express Warranty, Summit shall, when such Machinery or part has been either replaced or repaired, return such F.O.B. Summit's warehouse, Oklahoma City, Oklahoma. The warranty on any Machinery or any part thereof repaired or replaced under warranty expires at the end of the original warranty period.
- This Limited Express Warranty does not cover and does not apply to: (1) Air filters, fuses, lubricant, fluids, oil or like items; (2) Any portion of the Machinery not supplied by Summit, regardless of the cause of the failure of such portion or components; (3) Machinery on which the identification tags have been removed or defaced; (4) Machinery on which payment to Summit is or has been in default; (5) Machinery which has defects or damage which result from improper installation, wiring, electrical imbalance characteristics or maintenance; (6) Machinery which has defects or damage caused by accident, misuse, abuse, negligence, fire, flood, alteration or improper application of the Machinery; (7) Machinery which has defects or damage which result from a contaminated or corrosive air, liquid or lubricant; (8) Machinery subjected to corrosion or abrasion; (9) Machinery manufactured or supplied by others; (10) Machinery which has been operated in a manner contrary to Summit's printed instructions; (11) Cutting tools, dies, tooling or any parts, attachments or accessories used in connection with the Machinery; (12) Machinery that has defects as a result of freight damage, collision, overturning, dropping, water damage, shocking or showing of the Machinery by BUYER after Summit's shipment; (13) Machinery for which Summit's warranty registration card is not actually received by Summit or is not fully completed and sent to Summit within ten (10) days of the delivery of the Machinery; (14) Machinery which has been sold or transferred by the BUYER; or (15) Machinery which is relocated after its initial installation.

Summit is not responsible for: (1) the costs of labor, transportation, lubricant, materials or services incurred in removal of the defective Machinery or part thereof, or in obtaining and replacing the new or repaired Machinery or part thereof; or, (2) the transportation costs of the return of any Machinery or part thereof not covered by Summit's Limited Express Warranty.

Limitation: This Limited Express Warranty is given in lieu of all other warranties. If, notwithstanding the disclaimers contained herein, it is determined that other warranties exist, any such warranties, including any express warranties or implied warranties of fitness for particular purpose and merchantability, shall be limited to the duration of the Limited Express Warranty.

NO WARRANTY ON USED EQUIPMENT OR NEW NON-SUMMIT BRAND EQUIPMENT. All used Equipment and all new and unused Equipment sold by Summit which is not covered by the Limited Express Warranty on New Machinery set forth in paragraph 6(B) above is sold by Summit with no Warranty, express or implied. All used Equipment and all new and unused Equipment sold by Summit which is not covered by the Limited Express Warranty on New Machinery set forth in paragraph 6(B) above is sold by Summit AS IS, WHERE IS AND WITH ALL FAULTS. It is strongly recommended that any purchaser of any used Equipment carefully and fully inspect the used Equipment before it is purchased.

ASSIGNMENT OF WARRANTIES ON NEW NON-SUMMIT BRAND EQUIPMENT AND LIMITATION OF REMEDIES. Summit makes no representation that there is any warranty, express or implied, running to Summit or to any other person by or from the manufacturer of any new and unused Equipment not covered by the Limited Express Warranty on New Machinery set forth in paragraph 6(B) above. To the extent that there may be any such warranty running to Summit, Summit assigns any such warranty to the Buyer, to the extent permitted by the warranty or by applicable law, effective upon delivery of the related Equipment. This assignment is in lieu of any warranty, express or implied, by Summit. THE REMEDY AGAINST THE MANUFACTURER AS ASSIGNED HEREIN WITH RESPECT TO THE EQUIPMENT NOT COVERED BY SUMMIT'S LIMITED EXPRESS WARRANTY ON NEW MACHINERY SET FORTH IN THE PARAGRAPH 6(B) ABOVE IS THE SOLE AND EXCLUSIVE REMEDY AGAINST SUMMIT FOR BREACH OF CONTRACT, FOR BREACH OF ANY WARRANTY OR FOR SUMMIT'S NEGLIGENCE OR IN STRICT LIABILITY.

SERVICES BY SUMMIT. Labor and/or services by Summit are not covered by any warranty on any of the Equipment. Should any service, such as the erection, demonstration, repairing, or installation of the Equipment, be requested, such service may be rendered by Summit, but only at a charge based on Summit's then existing service rates and charges.

LIMITATION OF REMEDIES. In the event of a breach of the Limited Express Warranty on New Machinery set forth in paragraph 6(B) above, Summit will only be obligated, at Summit's option, to repair the failed Machinery or part thereof or to furnish new or rebuilt Machinery or part thereof in exchange for the Machinery or part thereof which has failed. If after written notice to Summit's warehouse in Oklahoma City, Oklahoma of each defect, malfunction or other failure and a reasonable number of attempts by Summit to correct the defect, malfunction or other failure and the remedy fails of its essential purpose, Summit shall refund the purchase price paid to Summit in exchange for the return of the Equipment. Said refund shall be the maximum liability of Summit. THIS REMEDY WITH RESPECT TO NEW MACHINERY IS THE SOLE AND EXCLUSIVE REMEDY OF THE BUYER AGAINST SUMMIT FOR BREACH OF CONTRACT, FOR BREACH OF ANY WARRANTY OR FOR SUMMIT'S NEGLIGENCE OR IN STRICT LIABILITY.

LIMITATION OF LIABILITY. Summit shall have no liability for any damages if Summit's performance is delayed for any reason or is prevented to any extent by revolutions, insurrections, riots, wars, civil unrest, acts of enemies, natural emergency, strikes, work stoppages, employee slowdown, fire, flood, accident, allocation, government restrictions or restraints, damage to Summit's warehouse, shortages of transportation, fuel, material, labor, or utilities, fault of customer, failure to secure materials from usual sources of supply, acts of God or any other reason beyond the sole control of Summit whether of the class of causes enumerated above or not. Any shipping date stated by Summit is Summit's best estimate but Summit makes no guarantee of shipment by any such date and shall have no liability or other obligation for failure to ship on such date, regardless of cause. SUMMIT EXPRESSLY DISCLAIMS AND EXCLUDES ANY LIABILITY FOR CONSEQUENTIAL OR INCIDENTAL DAMAGE IN CONTRACT, FOR BREACH OF ANY EXPRESS OR IMPLIED WARRANTY, OR IN TORT, WHETHER FOR SUMMIT'S NEGLIGENCE OR AS STRICT LIABILITY.

7. **TECHNICAL DATA:** Unless otherwise agreed to in writing by Summit any technical data furnished in conjunction with this order and not obtainable from a public source shall not be duplicated, used, or disclosed in whole or in part for any purpose other than for Buyer to evaluate the possible purchase of Equipment and shall be returned to Summit upon request.

8. **ASSIGNMENT:** Buyer shall not assign or transfer this Agreement or any interest in it or monies payable under it, without the written consent of Summit.

9. **SPECIFICATIONS:** Specifications on any Equipment are subject to engineering changes without notice.

10. **MISCELLANEOUS:** These terms and conditions shall be construed, and the rights and liabilities of the parties hereunder shall be determined in accordance with the laws of the State of Oklahoma. These terms and conditions shall be interpreted in such a manner as to be effective and valid under applicable law. If it shall be found that any portion of these terms and conditions violates any applicable law, such portion shall be of no force and effect in that political unit, division or sub division in which they are illegal or unenforceable and the agreement shall be treated as if such portion or portions had not been inserted. In the event that any dispute or disagreement in connection with any order should arise or exist between Buyer and Summit, jurisdiction and venue for any legal action shall be, if Summit so elects, exclusively in the state or federal courts located in Oklahoma County, Oklahoma, and BUYER consents to said jurisdiction and venue. The statute of limitations on any claim of the Buyer against the Summit shall be one (1) year from the date the cause of action accrues. The paragraph headings used herein are for convenience only and shall not affect the meaning or interpretation of these Terms and Conditions. No purchase of Equipment from Summit shall have any understandings, agreements, or obligations outside these terms and conditions unless specifically set forth in writing and accepted by signature of an authorized officer of Summit in Oklahoma City, Oklahoma. The provisions of these terms and conditions shall not be modified by any usage of trade or any course of prior dealings or acquiescence by Summit or any course of performance. All prior representations, negotiations, offers, quotes, purchase orders, acceptances or agreements to purchase are superseded and replaced by this document.

11. **ACCEPTANCE:** All orders from Buyer are subject to acceptance and credit approval by Summit. All orders from Buyer are expressly limited and made conditional upon Buyer's acceptance of the terms and conditions set forth herein without change or addition. Buyer's acceptance of all or any portion of the Equipment shall be deemed an acceptance of these terms and conditions.

12. **ENGLISH LANGUAGE:** The parties hereto have requested that these presents and all judicial proceedings relating thereto be drafted in English. Les parties aux présentes ont demandé à ce que les présentes et toutes procédures judiciaires y afférentes soient rédigées en anglais.

13. **WARNING ON POINT OF OPERATION GUARDING:** IT IS THE RESPONSIBILITY OF BUYER TO PROVIDE, MAINTAIN AND INSURE THE USAGE OF PROPER AND APPROPRIATE POINT OF OPERATION GUARDS. Buyer agrees to indemnify, defend and hold Summit harmless from any and all claims, losses, liabilities and expenses (including, without limitation, attorney's fees or costs on a solicitor and client basis, costs and expenses) related in any manner in whole or in part, to the providing, maintenance or usage of point of operation guards on the Equipment purchased from Summit.