

GOLDEN RAIN OPERATIONS**BOARD INTERNAL OPERATIONS****Communications Department Advertising Policy**

The following standard terms and conditions apply to all advertising orders placed with GRF (The Publisher).

- a) "GRF" / "The Publisher" - Golden Rain Foundation.
- b) "Ad(s)" means the advertising media specified in an applicable Schedule.
- c) "Advertiser" means the Party or Parties designated in a Schedule that desire to have Ads placed on Media Properties.
- d) "Media Properties" means one or more printed and/or electronic and/or other media distribution channels (e.g., email, bus signs, sponsorships) designated in an applicable Schedule.
- e) "Schedule" means a schedule identifying the applicable Advertiser and Publisher, Media Properties and Ad(s).

Terms of Payment.

The following standard terms and conditions apply to all advertising orders placed with GRF (The Publisher):

1. Advertiser shall be invoiced by The Publisher on a monthly or weekly basis upon completion of the calendar month or week in which the advertising was published unless stated otherwise in the applicable Schedule.
2. Net 30: The Publisher's payment terms are Net 30 days from the date of invoice.
3. 2% /10 Net 30: 2% discount can be issued to Advertiser only if payment is received in full within 10 days from invoice date.
4. Late fee of 1.5% of the unpaid balance will be assessed at the end of each month after Net 30 term of the date of the invoice.
5. All sums payable by Advertiser to The Publisher are net and exclude agency fees/commissions or any photography or graphic design / artwork that might be needed.
6. Non-payment of invoices, deposits or advertising orders is NOT regarded as cancellation and the advertiser will still be held liable for the full advertising rate as booked.

Rights & Responsibilities.

1. In addition to any other rights, The Publisher or Head of Department on behalf of the Publisher may
 - a. immediately remove Advertiser's Ad(s) in the event of non-payment by Advertiser within outlined time period;
 - b. limit credit if the account if the Advertiser's account is delinquent;
 - c. refuse Ads placement if the Advertiser's account is delinquent.
2. Director of Finance is responsible for establishing the accounts receivable procedure and

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routine collection of accounts with the assistance of the Head of Communication Department.

Policy:

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Amended: 24 Sept 13
Amended: 22 May 18

**Golden Rain Foundation
Seal Beach, California**