

V 170 - LEASING AND PURCHASING POLICY

The Company restricts all purchases, leases, and contractual agreements to Corporate Officers and the Purchasing Department/Expeditors.

All purchases, except those for inventory or specific projects, in excess of \$1000, must be presented to either the Vice President or President for approval.

Division Managers will present yearly budgets for equipment needs to the Officers for approval. With the Officers' approval and the meeting of specific sales goals, purchases may be made within the parameters of the budget and established guidelines.

All expenditures that would be capitalized will be approved prior to being made. All subcontracts, leases, and contractual agreements will be signed by either the Vice President or President.