

STANDARD TERMS AND CONDITIONS OF SALE

PAYMENT TERMS – The net amount of invoice shall be due and payable in cash 30 days after invoice date. The material is subject to shipment in whole or in part at the option of the seller and each such shipment is subject to immediate invoicing. If at any time seller deems the financial responsibility of the buyer unsatisfactory, it reserves the right to require payment in advance, or other security or guarantee that invoices will be paid promptly when due. If buyer fails to comply with the terms of payment or with any other terms of sale, seller shall have the right to withhold further deliveries or to cancel the unfilled portion of any order. All unpaid accounts shall thereupon become due and payable without prejudice to any claims for damages seller may be entitled to make. If the account is not paid when due buyer agrees to pay all reasonable costs of collection including a reasonable sum for attorney fees.

SHIPMENT – All risk of loss, damage, and other incidence of title and ownership shall pass to the buyer upon delivery to carrier at seller's shipping point and such delivery shall constitute delivery to purchaser. Seller will not guarantee shipping dates or time or arrival of shipment at destination. Seller shall not be liable for any delays or defaults in making shipment where occasioned by any cause of any kind or extent beyond its control, or the control of its suppliers, manufacturers or contractors, which prevent or interfere with seller making shipment on an estimated date. In the event of shipment delay, if the buyer and seller do not mutually agree to cancel the order for the time involved, the shipping date shall be automatically extended to the manufacturer's current estimate.

CLAIMS – Seller assumes no liability for any failure of the specifications of any of the products purchased from seller to meet buyer's requirements, nor does seller guarantee that products furnished meet or confirm to any specifications, except as specifically noted in writing by seller. Buyer assumes all liability for type and quantity of material ordered. Any claims or exception by buyer for defective product or material must be made in writing, submitted with proper supporting documentation, within 30 days after buyer's receipt of product or material, and buyer shall give seller a reasonable opportunity to investigate the claim and inspect the reported defective product or material. Seller shall have no responsibility to make any claim for loss, damage, or injury to shipment caused by a carrier or others, after delivery to carrier at seller's shipping point. Any claim by buyer against seller for shortage or damage occurring prior to delivery to carrier must be made within 5 days after receipt of materials and accompanied by original transportation bill signed by carrier noting that carrier received material from shipper in the condition claimed.

LIMITATION ON LIABILITY – SELLER'S MAXIMUM LIABILITY HEREUNDER TO BUYER FOR ANY CLAIM REGARDING A CERTAIN SHIPMENT SHALL BE THE AMOUNT OF THE PURCHASE PRICE OF THE DEFECTIVE OR DAMAGED PRODUCTS CONTAINED IN SUCH SHIPMENT SOLD TO BUYER BY SELLER. THE REFUND OF THE PURCHASE PRICE OF THE PRODUCTS SOLD TO BUYER BY SELLER OR THE REPLACEMENT OF THE PRODUCTS SHALL BE BUYER'S SOLE AND EXCLUSIVE REMEDY HEREUNDER. IN NO EVENT SHALL SELLER BE LIABLE OR RESPONSIBLE FOR CONSEQUENTIAL, SPECIAL OR INCIDENTAL DAMAGES OF ANY TYPE, NATURE OR CHARACTER, OR ANY OTHER CLAIM OR DEMAND WHATSOEVER.

GENERAL – All prices on seller's quotations are for immediate acceptance and are subject to change without notice. When seller's quotation prices or invoice charges for material include standard shipping charges, it is understood the method of shipment will be at the seller's option and buyer is responsible for furnishing labor and equipment for unloading within the time limit allowed by the carrier. Seller's quotations do not guarantee to include all material required by a specific project, nor that the material quantities, sizes or specification noted are correct. Buyer assumes all liability for quantity of material ordered. Orders are not subject to cancellation return or back charge or change in specifications, shipping, schedule or other conditions without the seller's written consent. When order have been filled as specified no good may be returned, nor will any credit be allowed, unless consent of seller has first been secured, and only standard stock good returned will, if accepted, be credited less the cost of handling and the freight costs involved. Materials not normally stocked by seller may not be returned for credit. All quotations and sales shall be subject to seller's standard terms and conditions and buyer is conclusively presumed to have accepted such terms and conditions unless otherwise agreed in writing. No other terms and conditions or changes and modifications shall bind seller unless agreed to in writing by a duly authorized officer of seller. THESE TERMS SHALL PREVAIL OVER, AND SHALL GOVERN THE TERMS OF THE PURCHASE OF MATERIALS NOTWITHSTANDING, THE TERMS OF ANY ORDER ACKNOWLEDGEMENT, INVOICE OR OTHER DOCUMENT OF THE PARTIES VARYING OR CONFLICTING WITH THE TERMS OF THIS ORDER, EXCEPT TO THE EXTENT THAT THE SAME IS EXECUTED BY DULY AUTHORIZED OFFICERS OF THE PARTIES AND EXPRESSLY STATES THAT SUCH DOCUMENT MODIFIES OR AMENDS THIS ORDER.

These Standard terms and conditions of sale constitute the sole and entire agreement between buyer and seller and none of the terms and conditions contained herein may be added to, deleted, modified or altered except by written instrument signed by seller. There are no oral understandings, representation or agreements relative to this agreement, which are not fully expressed herein. All orders are received subject to approval and acceptance by an officer of the Company and seller reserves the right to reject any orders as well as the right to select its own customers.

The construction and interpretation of these terms and performance of any order shall be governed by and construed in accordance with the laws of the State of New Jersey, without regard to its conflict of law rules and subject to jurisdiction of any state or federal court sitting in the State of New Jersey, in any action or proceeding arising out of or relating to any order of materials by buyer and both parties agree that all claims in respect of the action or proceeding may be heard and determined in any such court.