



## Terms and Conditions of Sale

1. Prices subject to change with notice at any time prior to commencement of work by seller. Acceptance of a quotation or the issuance of a purchase order hereby invoke the terms noted and constitute an agreement between Buyer and Seller (Electro-Spec) and no change to or modification of these agreements shall be binding to either Seller or Buyer unless signed by both parties.
2. Prices are subject to change if Buyer requests modifications in the specifications for the services or if the terms of this Agreement are modified which modification increases Seller's risk or costs of performing this Agreement.
3. An Environmental Surcharge (3% Precious Metals / 5% Non-Precious Metals) will be added to each line item on the invoice.
4. Payment Terms: Unless otherwise noted and agreed upon separately, payment terms are Net 30 Days. Account balances more than thirty (30) days old accrue interest at the rate of one and one-half percent (1 ½%) per month beginning on the 31<sup>st</sup> day after Buyer is invoiced and continuing until such time as the entire balance is paid in full. In addition, Buyer shall pay Seller's litigation costs (including reasonable attorney's fee) which Seller incurs as the result of Buyer's failure to pay amounts invoiced by Buyer to Seller. Seller may require full or partial payment in advance if in Seller's opinion the financial condition of the Buyer at any time is such that Buyer is not a good credit risk. In the event payment is not received and services are rendered by Seller, Seller retains the right to hold goods as lien against services that remain unpaid.
5. All shipments of goods whether from or to Buyer are made at Buyer's cost and at Buyer's risk.
6. Method and route of shipment of goods are at Seller's discretion unless Buyer gives Seller explicit shipping instructions for the goods.
7. Seller is not liable for loss or damage of any kind resulting from delay or inability to deliver on account of fire, flood, or other natural disaster, labor difficulties, accident (not caused by Seller's negligence). Acts of civil or military authorities, or from cause beyond Seller's control.
8. Under no circumstances shall Seller have any liability whatsoever for loss of use or for any indirect or inconsequential damages due to delay in scheduled delivery.
9. Cancellations may only be made with the consent of Seller and upon terms that will indemnify Seller against losses and fully compensate Seller for all cost incurred.
10. The venue of any and all actions that may be filed for a judicial determination of the rights of the Seller and Buyer shall be Lexington County, South Carolina. This Agreement shall be governed and construed in accordance with the laws of the State of South Carolina.
11. Buyer grants to Seller a security interest in and to the goods sold to secure payment of the amounts Buyer owes to Seller under this or any other Agreement for the sale of goods.
12. All collection fees or arbitration expenses, attorney fees and court costs resulting from unpaid invoices are to be paid by Buyer for any and all actions arising under this Agreement.
13. If Seller extends credit to Buyer, Buyer agrees to authorize Seller to receive credit information from various credit reporting agencies or financial institutions for the purpose of determining credit-worthiness of Buyer.
14. Quantities shipped by Seller may vary from quantities ordered by Buyer within the reasonable industry usage of trade.
15. If any term contained herein becomes unenforceable, the enforceability of any other term shall not be affected.
16. All terms and conditions of the sale must be in writing. Oral representations made prior or subsequent to the date of this Agreement (that being the date the quotation is accepted by Buyer) are not binding or enforceable as against Seller.
17. No express warranties and no implied warranties shall apply on any orders that are mishandled by Buyer or that are misapplications (Finishes are for stated and indicated purposes as defined by their physical, chemical, and elemental



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capabilities and anything contrary to their nature to provide these capabilities is not warranted or implied). Additionally, a reasonable time limit will apply to all services rendered for returns, to be defined by Seller and at discretion of Seller.

18. Buyer agrees to indemnify and hold Seller harmless for any claims, losses, expenses and cost (including reasonable attorney's fees) incurred by Seller to enforce the terms of this agreement.
19. Seller's liability for any claims relating to Seller's services under this agreement is limited to the cost of goods or services sold hereunder.
20. Buyer warrants that all items furnished to Seller for servicing shall be free from defects in material and workmanship of which could cause problems in meeting the stated specifications of the items and is discretionary to Seller to repair or reject any and all such items.
21. These terms will appear on all invoices and will be referenced in all packing lists and quotations. Please retain for your information and reference.