

American Bolt Corporation Terms of Sale

- 1. Payment & Credit Terms** – American Bolt accepts cash, check, or credit card (Visa, MasterCard, Discover, and American Express). For customers with established credit, payment terms are net thirty (30) from invoice date. Invoices will be delivered by either email or fax. Customer is responsible for keeping all customer information current, including invoicing email and/or fax numbers. Credit extended by American Bolt may be changed or canceled at any time, for any reason. Customer agrees to provide American Bolt current credit information upon request as a condition for continued extension of credit. All past due accounts are subject to a late payment charge of 1-1/2% per month (18% annually). In the event of a past due account, American Bolt reserves the right to delay future shipments, require COD on future shipments, cancel all or part of an unshipped order, and/or pursue collection action until all past due balances are paid in full. Customer agrees to pay American Bolt for all costs incurred by it in collecting any past due account from customer, including, but not limited to, all court costs and attorney's fees. American Bolt will add a \$35.00 fee to your balance when a check is returned non-sufficient funds and/or not honored.
- 2. Prices** – Prices quoted are subject to change without notice and will be adjusted to American Bolt's price in effect at time of shipment. American Bolt reserves the right to correct any typographical and clerical errors in any quotation, sales acknowledgement, and/or invoice. Prices do not include freight, shipping, handling fees, duties, and/or taxes. American Bolt reserves the right to accept or reject any order.
- 3. Taxes** – Any taxes which American Bolt may be required to pay or collect, under any existing or future law, upon or with respect to the sale, delivery, processing, use, or transportation of any of the material covered hereby, including taxes upon, or measured by, the receipts from the sale thereof, shall be the responsibility of the customer. Customer is responsible of all applicable state and local sales taxes. If product purchased is tax exempt, customer is responsible for having a blanket sales tax exemption certificate on file with American Bolt or providing a valid single purchase sales tax exemption certificate at time of purchase. It is the customer's responsibility to indicate at time of order whether or not order is tax exempt.
- 4. Acceptance** – All orders and quotations subject to approval at American Bolt's plants and distribution centers. No agent, salesperson, or other party is authorized to bind American Bolt by an agreement, warranty, statement, promise, or understanding not herein expressed.
- 5. Minimum Order** – American Bolt does not have a minimum order. Orders with a total of less than \$50.00 may be subject to a small order fee of \$5.00. A product value of \$2.00 per line is requested.
- 6. Acceptable Quality Level** – Unless otherwise specified, all products are to meet the requirements of the Industrial Fasteners Institute of Acceptable Quality Level.
- 7. Substitutions** - Unless specifically restricted by purchase order, American Bolt reserves the right to interchange an equivalent product in place of the product ordered where the interchangeability of the product is based on form, fit, and function.
- 8. Permission Variations** – All materials shall be furnished subject to the standard manufacturing and commercial variations and practices of American Bolt. American Bolt reserves the privilege of shipping overages and underages of quantity at the rate of plus or minus 10% as a result of production processes.
- 9. Cancellations or Suspensions** – Cancellation or suspension of acknowledged orders will be accepted only upon terms that will indemnify American Bolt against loss. Any cancellation must have written authorization from American Bolt. In the event of a cancellation, customer agrees to pay reasonable and proper cancellation charges. Customer agrees to fully reimburse American Bolt for all expenses incurred including, but not limited to, any completed part of the order, any material or tooling work already performed, any non-cancelable purchase commitments already made, and any restocking fees incurred.
- 10. Delivery** – All sales of product are made F.O.B. shipment point, unless otherwise noted, and title shall pass to customer upon delivery to such shipment point. Risk of loss or damage shall be the responsibility of the customer and customer shall immediately notify carrier in writing of such loss or damage and subsequently file claim with freight carrier. Delivery dates given in advance of actual shipment of product are estimates and shall not be deemed to represent a guaranteed delivery date. American Bolt will not be responsible for any losses caused to the customer by late delivery.
- 11. Delays and Inability to Perform** - American Bolt shall be excused for any delay in performance or inability to perform, in whole or in part, due to acts of God, war, riot, embargoes, acts of civil or military authorities, fires, floods, accidents, quarantine restrictions, factory conditions, strikes, differences with workmen, delays in transportation, shortage of cars, fuel, labor, supplies or materials, or laws, regulations, or other requirements of any governmental authority or agency, or any other cause beyond the reasonable control of American Bolt. If such delay occurs, delivery or performance shall be extended for a period equal to the time lost by reason of delay.
- 12. Warranties, Claims, Limitations of Liability** – Product will be free from defects in material and manufacture as of the date of purchase. Product is sold only with such warranties as may be extended by the manufacturer of the product. American Bolt shall not be liable for any claims, losses, labor, expenses, or damages, direct or consequential, resulting directly or indirectly from the use of, or inability to use the products sold hereunder, including, without limitation, loss of profits, loss of production, and liabilities, claims and expenses in respect of third parties. Notwithstanding the foregoing and in lieu of any warranty of merchantability or of fitness for any particular purpose or any other warranty (whether expressed or implied by operation of law or otherwise), products proving defective in material or workmanship will be replaced, or, at American Bolt's option, credit will be allowed for the original price thereof, provided written claim in respect of such products is made fifteen (15) days after receipt and upon written authorization of American Bolt such products are returned to American Bolt. American Bolt undertakes no liability and customer waives any claim for customer's costs in connection with any product recall or the removal of old and the installation of new or replacement products or parts. In no event shall American Bolt be liable for any claim of any kind, including negligence, for any loss or damage arising out of, connected with, or resulting from a contract, or from the performance or breach thereof.
- 13. Returns** – No returns will be accepted by American Bolt without prior authorization and accompanied with an American Bolt issued (RMA) Return Merchandise Authorization. All returns must be returned in its original box, quantity and condition. All containers must bear original traceability numbers and labels. All returns due to customer error are subject to a \$15.00 or 25% restocking fee (whichever is greater) if they are returned prior to thirty (30) days from invoice date. Any authorized return beyond thirty (30) days will have a restocking fee based on the condition of the material and the ability of American Bolt to resell the material. Authorized returns will be returned at customer's expense, freight prepaid. Returns apply only to standard, stock inventory items and not to special parts that are made or stocked to unique customer or special circumstance specifications. There will be NO returns for special order or made-to-order product. No credit will be issued for shipping charges unless it was deemed to be due to American Bolt error. American Bolt accepts no liability for sorting or rework performed by the customer without written permission. Authorized returns must be returned within thirty (30) days or they will expire. All returns will be credited to be used toward future purchases. No check will be cut for credit balances on account.
- 14. Shortages** – All shortages must be identified within fifteen (15) days from receipt of shipment.
- 15. Credit Balance** – Customer agrees that any credit balance issued by American Bolt will be applied within one (1) year of issuance. Any balance remaining after one (1) year will be canceled and cleared and American Bolt will have no further liability.
- 16. Material Certification** – Special certification requirements may be subject to additional charges. Certification request must be made at time of order.
- 17. Conditions Exclusive** – This instrument shall constitute the complete and final agreement between American Bolt and customer in respect of any order covered hereby, unless written notice of objection to any of the terms, conditions, or provisions of this instrument, including inconsistencies between customer's purchase order and this instrument, is given by customer to American Bolt promptly, and, in the event, prior to commencement of performance of the work covered by such order. No change in any of the terms, conditions, or provisions of this instrument, and no other terms, conditions, or provisions shall be binding upon American Bolt unless specifically accepted by American Bolt in writing.