

Terms of Sale

Ebsco Spring Company, Inc.

This document governs all sales orders approved and authorized by Ebsco Spring Company, Inc., an Oklahoma corporation, heretofore referred to as Ebsco Spring. These Terms of Sale supersede all previous agreements between the Buyer and Ebsco Spring. All sales by Ebsco Spring are subject to the terms herein. By acceptance of the Order Acknowledgement, Buyer unconditionally agrees to the Terms of Sale. Buyer and Ebsco Spring acknowledge and agree that these Terms of Sale constitute the entire agreement between the parties with respect to the purchase and sale of the goods described in the Order Acknowledgment. This agreement shall be governed by and construed in accordance with the laws of the State of Oklahoma.

Prices - Surcharge prices are based on the Wire Rod Index and are calculated at the time of shipment.

Cancellations - No order may be cancelled by Buyer except upon terms and conditions acceptable to Ebsco Spring and with Ebsco Spring's authorized written consent.

Shipping Tolerance - Ebsco Spring reserves the right to over-ship or under-ship all items by 10% as a result of our production processes, unless otherwise directed in the order acknowledgement.

Unannounced Changes - Prices, tolerances and specifications are subject to change without notice. Ebsco Spring reserves the right to correct errors in Quotes, Order Acknowledgement, or Invoice.

Taxes - Buyer shall bear the cost of all duties, taxes, or charges imposed on or measured by the transaction between Ebsco Spring and Buyer, in addition to the prices quoted or invoiced, and in the event Ebsco Spring is required to pay such tax, duty, or charge, Buyer shall immediately reimburse Ebsco Spring.

Delivery, Delay, and Shortage - All quoted delivery dates and/or periods are approximate and shall commence when Buyer has provided complete specifications and/or applicable documents required to effect shipment. Title and risk of loss or damage in transit shall pass to Buyer upon delivery of products to a carrier or courier from Ebsco Spring. Ebsco Spring reserves the right to make delivery in installments; and all installments, when separately invoiced, shall be paid for when due. Delay in delivery of any installment shall not relieve Buyer of its obligation to accept remaining deliveries. In the event that orders scheduled for a pickup are left at Ebsco Spring for a period of fourteen days or more, items will be shipped to Buyer and Buyer assumes responsibility for any and all shipping costs. Claims for shortages or other errors must be made in writing to Ebsco Spring within five (5) days after receipt of shipment. Failure to give such notice shall constitute unqualified acceptance.

Acts of God - Ebsco Spring shall not be liable for any damages as a result of any delay due to any cause beyond Ebsco Spring's reasonable control, including but not limited to any act of God, act of Buyer, government act/regulation/request, fire, accident, strike, slowdown, war, riot, delay in transportation, or delayed delivery by suppliers. In the event of delay, the time for delivery shall be extended for a period equal to the time lost by reason of such delay.

Payment - All accounts require prior credit approval. Upon approved credit, payment is due per account terms. Invoices are mailed the first business day following shipment.

Limited Warranty - All products shipped against this order will conform to specifications and drawings submitted. Products will be inspected according to generally accepted applicable practices. Unless dimensions are limited by a specific tolerance set forth in a customer-supplied and approved document, commercial tolerances will apply. Any change or alteration to parts, whether by customer, freight company, or outside contractor such as a plating or heating contractor, nulls the warranty.

Ebsco Spring warrants that all products manufactured and supplied hereunder shall be free of defects in materials and workmanship for a period of thirty (30) days from date of shipment. This warranty is void unless Buyer inspects the products when received and notifies Ebsco Spring of the rejections based on non-conformity to specifications of or defects of the products within ten (10) days after receipt by Buyer. This warranty does not apply to any products that are reworked or subjected to any type of additional processing by Buyer, or any other party. If within the thirty (30) day period any such product is proven to Ebsco Spring's satisfaction to be defective, such products shall be required to be repaired or replaced at Ebsco Spring's expense. Such repair or replacement shall be at Ebsco Spring's sole discretion, and as the Buyer's sole remedy under the accepted terms and conditions.

Any description of the product by an agent of Ebsco Spring is for the sole purpose of identifying the product and shall not be construed as a warranty. Any suggestion by Ebsco Spring or an Ebsco Spring agent regarding use, application, or suitability of the product shall not be construed as a warranty unless confirmed to be such in writing by an authorized representative of Ebsco Spring.

Exclusion of Consequential Damages and Liability Disclaimer - This warranty is limited to replacement of the parts sold. Ebsco Spring makes no warranty as to fitness or merchantability of its parts for any purpose or particular use.

Ebsco Spring's liability with respect to products sold is limited to the warranty provided herein, and with respect to the performance of this contract, and is limited to the contract price allocable to the product that gives rise to the claim.

EBSCO SPRING COMPANY, INC., SHALL NOT BE SUBJECT TO ANY OTHER OBLIGATIONS OR LIABILITIES ARISING OUT OF BREACH OF CONTRACT; ANY OBLIGATIONS WHATSOEVER ARISING FROM TORT CLAIMS (INCLUDING NEGLIGENCE AND STRICT LIABILITY) OR ARISING UNDER OTHER THEORIES OF LAW WITH RESPECT TO PRODUCTS SOLD OR SERVICES RENDERED BY SELLER, OR ANY UNDERTAKINGS, ACTS OF OMISSION RELATED THERETO.

Ebsco Spring also disclaims any liability for penalties, special or punitive damages, damages for profits or revenues, cost of any product recall, loss of use of products or any associated equipment or device, loss of capital, facilities or services, downtime, shutdown costs, or any other type of economic loss.