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Standard Terms & Conditions

- (1) **DEFINITION:** The word "Company" used herein means doing business as COMPONENTS PLUS, having its place of business in Wisconsin.
- (2) **CONTRACTS:** No order or contract for products of the Company shall come binding upon it except upon the acceptance or execution thereof by the Company at its offices in Wisconsin, and no such order or contract will be accepted or be executed by the Company unless these Standard Terms and Conditions are made acceptable thereto or in the alternative, the Company in writing has waived or modified said Terms and Conditions in whole or in part. All contracts hereunder shall be construed as severable and interpreted under the laws of the state of Wisconsin.
- (3) **QUOTATIONS:** All quotations unless otherwise stated are firm for a period of thirty days from the date of quotation. Stenographic and clerical errors are subject to correction. All piece prices are subject to raw material price functions, and Company therefore reserves the right to alter our quotations/prices accordingly.
- (4) **TERMS:** Payment for product shall be with certified company checks, money order or credit card (MasterCard or Visa). Buyer shall be considered for Open Account after the first order and completion of credit review. The terms of open account payment shall be F.O.B. Company's shipping point, 30 days net from date of invoice. Interest at the rate of one and one-half percent (1-1/2%) per month from due date shall be charged on overdue accounts.
- (5) **CANCELLATION:** Orders may be canceled or deliveries deferred only upon written receipt by the Company of such intention within three (3) days of order placement.
- (6) **DELIVERIES:** Every effort shall be made to fill orders within the time promised. The Company does not assume responsibility for any damages growing out of or owing to any delays in delivery. The Company may make partial shipments as orders are manufactured. Unless specifically stated to the contrary, orders are accepted for delivery as fast as manufactured.
- (7) **SHIPMENTS:** All shipments shall be F.O.B. Watertown, Wisconsin, and all risk of loss or damage from the time of tender of the shipment to carrier shall be borne by the Buyer. The Company shall have no responsibility for insuring shipments unless requested in writing by Buyer to insure the shipment at Buyer's expense, against such risks and for such valuations as may be therein stated. In the absence of shipping instructions from the Buyer, the Company will use its own discretion in choice of carriers and routing of the shipments.
- (8) **CLAIMS:** If Buyer claims the products or services of Company are not of quality as ordered, such claims shall not be honored by the Company unless the Company receives written notice of such claim from Buyer, within 30 days of delivery. If such claim is sustained to the satisfaction of both parties the Company shall repair, replace, credit or complete the order. If Buyer makes no such claim within 30 days of delivery, or upon satisfaction of claim by Company, except as provided in Section (12), Buyer hereby releases and forever discharges Company of and from any and all manner of actions, causes of action, contracts, controversies, agreements, promises, damages or injury to persons or property, downtime, damage to equipment, all other claims and demands whatsoever, in law or in equity, by reason of or arising out of alleged defects in material, workmanship, design and manufacture of products or services covered by this document, and Buyer shall assume and pay all expenses incurred by Company in defense of any such claims or causes of action. Freight and credit for return goods will not be allowed by Company without previous authorization.
- (9) **PRICES AND TAXES:** Seller reserves the right to invoice all products at the price in effect at the time of shipment. All prices are exclusive of any and all Federal, State or Municipal sales, use and/or excise taxes now or thereafter imposed with respect to sale. Any taxes, other than income taxes, not shown on the face of this document and imposed on this sale shall be the liability of the Buyer. If it is subsequently determined that taxes, other than income taxes, not shown on the face of this document are imposed on this sale and are required to be paid by the Seller, the Buyer shall immediately reimburse the Seller for these taxes and any interest or penalties imposed.
- (10) **SHIPPING CONTAINERS:** Shipping containers become the property of the Buyer at the time of shipment.
- (11) **RETURN OF MATERIAL:** Goods may not be returned for credit or replacement without written consent of the Company.
- (12) **WARRANTY:** Company warrants the products purchased hereunder against defects in workmanship under normal use and service for a period of 90 days from the date of shipment. Company's obligation under this warranty is limited to repairing or furnishing without charge, F.O.B. Company's plant, any product proven to have been defective at the time of shipment, provided Buyer has given Company notice of any such claimed defect within 90 days of delivery. Company may require the return of the defective product, transportation prepaid, to establish the claim. Claims on parts further processed by Buyer will not be honored. Company shall not in any event, be liable for any special, indirect, or consequential damages. Company's total liability arising out of the sale of the products covered by this agreement shall not exceed the purchase price paid for any defective item. THE ABOVE WARRANTY IS IN LIEU OF ANY OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WARRANTIES OR MERCHANTABILITY OR FITNESS OR A PARTICULAR PURPOSE.
- (13) **GENERAL:** The materials specified herein will be used and are considered to be approved by Buyer until otherwise mutually agreed in writing between Buyer and Company. No modification of any other shall be binding on Company unless specifically approved in writing by a duly authorized officer of the Company.
 - a) Buyer assumes responsibility for checking with OEM (original equipment manufacturer) to determine whether or not product affects original equipment warranty on which product is used.
 - b) Buyer is solely responsible for verifying proper product fit and/or providing proper clearance and safety shielding.
 - c) Any modifications to original equipment that may be necessary become the responsibility of the buyer/owner of unit.
 - d) **ANY MODIFICATION TO THE PRODUCT, OR PRODUCT ACCESSORIES WITHOUT PROPER AUTHORIZATION WILL VOID THE WARRANTY.**
 - e) Company does not warrant that product will meet Buyer's requirements. Nor does it assume responsibility for costs and/or damages resulting from use.