

DOMINION METALLURGICAL (Dom-Met) TERMS and CONDITIONS of SALE

Orders

All quotations are valid for a period of 30 days unless otherwise stated and are subject to price and delivery confirmation upon receipt of order. Although every effort is made to provide an accurate quote, we reserve the right to correct clerical errors should they occur. Goods and Services sold by Dominion Metallurgical (Dom-Met) are expressly subject to our Terms and Conditions of Sale. Any different or additional terms or conditions in buyer's purchase order or similar communications are subject to and shall not be binding unless agreed to in writing by a Dom-Met corporate officer. Buyer's acceptance of shipment and/or payment for goods or services constitutes acceptance of Dom-Met terms and conditions of sale.

Prices

Any alterations by the Buyer in design, weight, quantities, or specifications of the ordered product may require adjustment of the quoted prices. Prices are subject to change to cover future increases in material or labor and prices are prevailing at time of shipment. Material surcharges are established monthly, applied at the time of shipment, and are in addition to acknowledged unit prices. Any variance between the actual and quoted weight may result in a price adjustment. Unless otherwise noted, the above pricing is for products only and does not include gating or rigging of customer supplied tooling, special testing or inspection requirements, and machining unless specifically addressed in the quote.

Tariffs and Government Imposed Charges

Any applicable and prevailing tariffs, duties, import fees, or other government-imposed charges in effect at the time of shipment from our international suppliers are the sole responsibility of the Buyer. These costs are not included in the quoted price and must be paid by the Buyer.

Terms

All sales are final. All prices are net cash 30 days from date of invoice (Net 30) unless otherwise stated in Dom-Met's proposal, quotation or offer. Should Buyer for any reason default in the payment of the contract of purchase, Buyer agrees to pay all collection costs, attorney fees and expenses incurred in collecting payment, including interest at the rate of 2.0% per month on the outstanding invoice balance. Any change in payment method must be confirmed with Dominion Metallurgical by phone. Payment is not considered made until monies are received by Dominion Metallurgical, Inc. It is expressly understood and agreed that Dom-Met is granted a security interest in and a lien upon all tooling of the Buyer to secure payment of any sums owed by Buyer to Dom-Met and that Dom-Met is not obligated to release said tooling until all sums are paid in full. All transportation, insurance and similar charges incident to delivery shall be paid by Buyer. Should the Buyer cancel, suspend, or reduce an ordered quantity, then any work in process shall be invoiced against the Buyer's purchase order and subject to Dom-Met Terms and Conditions of Sale.

Patterns

Where tooling is supplied by Buyer, Dom-Met assumes that such tooling is in good condition, true to drawings and Buyer's specifications, and entirely suitable for the method of production and quantities required. Parts produced from Buyer-supplied tooling will be considered a "product of the tool" and not returnable due to discrepancies in dimensions. Replacement of and alterations or repairs to Buyer's tooling or equipment, due to normal wear and tear, are the responsibility of and shall be paid for by the Buyer. Any proprietary gating, gauges, rigging, etc. remains the property of Dom-Met. Where patterns are produced for Buyer, 50% of the purchase price will be due with order and the balance invoiced with sample submission. If a sample submission is not required by the Buyer the balance will be invoiced upon completion of the pattern and Buyer will be responsible for any production inaccuracies related to the pattern. Dom-Met shall not be responsible for loss or damage to patterns by fire or other casualties beyond its control. Buyer should maintain appropriate insurances suitable to cover their property value.

Transportation and Delivery

All prices are quoted FOB shipping point unless otherwise specifically agreed upon. Delivery to Transportation Company shall constitute complete delivery. Time for delivery is estimated as accurately as possible but is subject to delays or breakdowns beyond the control of Dom-Met and is not guaranteed. Due to the difficulty of producing exact quantities of product, Dom-Met reserves the right to complete an order at plus or minus 10% of the quantities ordered. Lead times commence only after receipt of written instructions to proceed together with all necessary information, drawings, patterns or equipment and sample approval.

Damage, Shortage or Loss

Seller is not responsible for loss or damage of products in transit. Seller must be notified in writing of any damage or shortage of material within three days of receipt of goods or the goods have been signed for as 'not examined'.

Samples

Samples submitted will be payable under seller's normal terms. Bulk of order will commence upon receipt of written approval from Buyer.

Suitability

While every effort is made to provide sound castings, no express or implied warranty is given by the Seller as to the fitness or suitability of castings for any particular purpose whether such purpose is known to the Seller or not. Any costs of supplying, machining, or testing of a sample or production pieces will be borne by the Buyer.

Defects and Limits of Liability

No product supplied by Seller is to be returned or scrapped without written approval from the Seller. For any product supplied by Seller and proved to be defective in workmanship or materials, Seller will provide to the Buyer at Seller's discretion, replacement product or a credit for the value of the product supplied, provided that the product is returned within 6 months of date of shipment. Defective product will not form the subject of any claim for labor, machining costs, or expenditure thereon or for resultant loss or damage arising out of any such defect. Expenditure by the Buyer in the salvaging of defective products may be a matter for agreement between Buyer and Seller, but in the absence of such agreement it shall not be chargeable to the Seller. The Buyer shall make every effort to ascertain any possible defects as soon as possible after delivery of the product, including

any necessary tests or inspection during or after machining. Immediately after discovery of such defects or alleged defects, the Buyer shall notify the Seller in writing and allow the Seller a reasonable opportunity to take prompt measures to prevent a repetition of the defect. No claim for free replacement will be accepted in respect of any product found to be defective through faults in the design or construction of Tooling supplied by the Buyer. In no event, whether arising before or after completion of its obligations under the contract, shall Seller be liable for special, consequential, or incidental damages of any kind (including but not limited to loss of use, revenue or profits, inventory or use charges, cost of capital, or claims of customers) incurred by Buyer or any third party.

Packaging

Packing cases, packing materials, and pallets required for transportation are not included in unit pricing and will be charged as a separate invoice line item.

Infringements

The Buyer shall indemnify the seller against all damages, penalties, costs, and expenses arising out of and loss suffered as a result of the infringement of any Patent Registered Design, Trademark, Trade Name, or Copyright or accordance with the Buyer's specification.

Applicable Law and Venue

The relationship between Dom-Met and Buyer shall be governed by the laws of the State of Virginia. Any legal action pertaining to the enforcement of any condition or term of the sale whether instituted by the Buyer or by Dom-Met may only be commenced in a court (state or federal) in Roanoke County, Virginia or Roanoke City, Virginia.

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