

TERMS & CONDITIONS
Great Lakes Fasteners, Inc. (GLF) AS SELLER ONLY

- 1. ACCEPTANCE:** This quotation ("Quote" or Quotation"), furnished by GLF ("Seller") is not binding upon GLF until (a) actual receipt by GLF and all the terms and conditions stated herein without qualification within 15 days after and the date hereof. A Quotation is valid only for 15 days from date thereof.
- 2. ENTIRE AGREEMENT:** The Quotation, Buyer's Purchase Order and these Terms and Conditions of Sale ("Terms and Conditions") constitute the final, complete and exclusive expression of the parties' agreement ("Agreement"). Buyer hereby expressly waives any provisions or terms contrary to this Agreement, including but not limited to any additional terms relating to warranties, damages, interest, manner of performance, Buyer's right to attorneys' fees, consequential damages, or liquidated damages. Any provisions of Buyer's Purchase Order, which are additional or contrary to the Quotation or these Terms and Conditions, shall be deemed to be of no effect. Even if GLF acknowledges or accepts Buyer's Purchase Order, any and all modifications to this Agreement may only be made by a written instrument signed by one of GLF officers specifically referring to the accepted modified terms.
- 3. CANCELLATION:** After acceptance by GLF, Purchase Orders shall not be subject to cancellation by Buyer except with GLF express written consent and upon terms that will indemnify GLF against all direct, incidental and consequential losses or damage.
- 4. TERMS OF PAYMENT:** All invoices are due upon receipt. Unless otherwise specified by GLF, all prices are F.O.B. Shipper's factory or warehouse from which shipment is made. Invoices unpaid and past due will be subject to a service charge on the unpaid balance at an interest rate equal to the lesser of 18% per annum or the maximum allowable interest rate under applicable law, and Buyer shall be responsible and liable for all damages and expenses incurred by GLF in collection, including collection costs which shall include reasonable attorney's fees. Title to equipment and/or products sold hereunder ("Products") shall remain with GLF until the total sales price has been paid in full by Buyer.
- 5. TAXES:** Any tax imposed on the sale of Products shall be added to the amount to be paid by Buyer, provided, however, GLF does not collect any such taxes unless it is asked by or required to pay such to any taxing authority. Buyer shall make such payment to GLF or, if requested by GLF, directly to such taxing authority. At GLF's option, prices may be adjusted to reflect any increase in the costs to GLF resulting from state, federal, or local legislation, or any change in the rate charge of classification of any carrier/supplier.
- 6. DELIVERY DATES; CONTINGENCIES:** All delivery dates are approximate, and GLF shall not be responsible for any damage of any kind resulting from any delay. GLF shall not be liable for any default or delay in performance if caused directly or indirectly by acts of public enemy; war; force of arms; fire; flood; the elements; riot; labor disputes; picketing or other labor controversies; sabotage; civil commotion; accident; any governmental action, prohibition or regulation; delay in transportation facilities; shortage or breakdown of, or inability to obtain, or non-arrival of any labor material or equipment used in the manufacture of the Products; a failure of any party to perform any contract with GLF relative to the production of the Products; or, from any cause whatsoever beyond GLF control, whether or not such cause is similar or dissimilar to those enumerated.
- 7. CLAIMS; INSPECTION:** Claims for loss or damage to any Products must be submitted with a copy of the inspection report of the delivering carrier. Buyer shall promptly inspect all Products upon delivery. No claims against GLF (including claims for shortages) will be allowed unless asserted in writing within (10) days after delivery or, in the case of an alleged breach of warranty, within the warranty period described in WARRANTY Section hereof. Returns of product will only be allowed by written consent of GLF subject to restocking fees and no returns will be allowed after sixty (60) days.
- 8. WARRANTY:** No warranties expressed or implied are made.
- 9. RISK OF LOSS:** Regardless of the manner of shipment, and regardless of when title to the Products passes, risk of loss or damage to the Products shall pass to Buyer upon tender to the carrier at the factory or warehouse of GLF, except in those instances in which delivery is made by GLF vehicles, in which case risk of loss shall pass upon tender to Buyer at its place of business. No deferment of shipment at Buyer's request beyond the dates indicated in the quotation will be made except on terms that will indemnify GLF against all losses and additional expense, including, but not limited to, demurrage, handling, storage and insurance charges.
- 10. PROPRIETARY RIGHTS:** Buyer agrees it will not copy, nor permit anyone else to copy any Products or parts thereof; or any pattern, plan, drawing, specification, instruction or depiction thereof, without written approval of GLF and that it will not knowingly, directly or indirectly, violate or infringe upon or contest the validity of any patent, license or other right of GLF pertaining to any of said products. Where any product is manufactured from patterns, plans, drawings or specifications furnished by Buyer, Buyer shall indemnify GLF against and save GLF harmless from all loss, damage and expense arising out of any suit or claim against GLF for infringement of any patent, trademark, copyright or other right because of GLF manufacture of such Product or because of the sue or sale of such product by any person. The terms of any GLF Software License Agreement submitted to Buyer with the products and are incorporated herein, by reference. The Seller shall retain all rights to technical data information, whether patentable or not, arising out of or evolving as a result of the Seller rendering engineering services to and designing systems for the Buyer's use. Buyer agrees not to enforce against Seller or customers of Seller any patent rights the scope of which included system utilizing equipment delivered there under by Seller, and relates an invention made by or for Buyer on date subsequent to the date of Seller's offer hereunder.
- 11. WAREHOUSING TERMS AND CONDITIONS:**
Client stipulated to the following understanding with respect to the warehousing and/or distribution of the products of Client by GLF.
A. The relationship between GLF and Client remains at all times contractual unless otherwise agreed to in writing. GLF has no fiduciary duty to Buyer.
B. GLF and Client shall not be deemed to have an employer-employee relationship unless otherwise agree to in writing.
C. GLF shall not be deemed an agent of Client.
D. The warehousing and/or distribution of products of Client by GLF shall not represent any warranty by GLF that the subject goods are fit for any particular purpose of use by an ultimate purchaser or consumer or user of the subject product; GLF does not warrant that the goods delivered to it by Client were of any degree of merchantable quality upon delivery, it not being among the duties of GLF to inspect the products delivered to it.
E. It is understood that Client will indemnify and hold GLF harmless from any and all claims, demands, actions, or causes of action made or asserted against GLF and arising out of GLF possession or control of the goods of Client, including reasonable court costs and attorneys' fees.
F. GLF shall not be deemed an insurer of Client with respect to any transaction between them.
- 12. LIMITATION OF SELLER'S LIABILITY:** BUYER HEREBY EXPRESSLY WAIVES ALL CLAIMS AGAINST GLF, AND GLF SHALL NOT BE LIABLE TO BUYER FOR ANY SPECIAL, INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES ARISING OUT OF, OR AS A RESULT OF, THE SALE, DELIVERY, NON-DELIVERY, SERVICING, USE OR LOSS OF USE OF THE PRODUCTS OR ANY PART THEREOF, OR FOR ANY CHARGES OR EXPENSES OF ANY NATURE INCURRED WITHOUT GLF WRITTEN CONSENT, EVEN THOUGH GLF HAS BEEN NEGLIGENT, AND BUYER INDEMNIFIES AND HOLD GLF HARMLESS FROM ANY AND ALL SUCH CLAIMS OF DAMAGE BY BUYER OR OTHERS. GLF SHALL NOT INCUR ANY LIABILITY UNDER ANY CLAIM MADE BY BUYER UNDER THIS AGREEMENT OR OTHERWISE EXCEEDING THE PURCHASE PRICE OF THE PRODUCT IN RESPECT TO WHICH DAMAGE ARE CLAIMED. The Seller's liability for loss or damages on any claim is limited by the previous provisions hereof and shall in no event be more than an amount equal to the sum paid seller by buyer for the specific equipment and/or services. Seller shall not be liable for any indirect, special, secondary, incidental or consequential damages, howsoever or whenever the same may arise.
- 13. TERMINATION:** Buyer and/or GLF may terminate the relationship, in whole or in part, with or without cause, by giving thirty (30) days' notice in writing to the other party. Upon termination of the relationship, Buyer shall purchase from Seller all the products remaining in inventory at the Seller's prices in effect at the time Seller invoices Buyer for such products. Buyer shall remain liable for all storage charges accrued up until such time at the products are removed from Sellers' facility. Outstanding unpaid invoices rendered by the Seller in respect to the products supplied shall become immediately payable by the Buyer and invoice in respect of products ordered prior to the termination but for which an invoice has not been submitted shall be payable immediately upon submission of the invoice.
- 14. NOTICE:** Any notice, communication or statement required or permitted to be given hereunder shall be in writing and deemed to have been sufficiently given when delivered by registered or certified mail, postage prepaid, return receipt requested, to the address of the respective party. Notices sent to GLF shall be addressed to: 1962 Case Parkway N, Twinsburg, Ohio 44087.
- 15. REMEDIES:** In the event the Buyer fails to perform herein obligations, GLF shall be entitled to recover all direct consequential and incidental damages, reasonable attorney fees and interest.
- 16. LIMITATIONS:** Any suit or other action based upon breach of this Agreement or upon any other claim arising out of this sale (other than an action by GLF for any amount due to GLF by Buyer) must be commenced within 30 days from the date of tender of delivery by GLF.
- 17. GOVERNING LAW:** This agreement and the sale of all Products shall be governed by and construed in accordance with the laws of the State of Ohio. Whenever there is a conflict of laws, the laws of the State of Ohio shall prevail. Any claim arising out of, or in any way related to this Agreement shall be instituted and adjudicated in the courts located in the County of Summit, State of Ohio.
- 18. BUYER'S INSOLVENCY:** Upon the occurrence of any of the following - any default by the Buyer in the performance or observance of any obligation or condition of this agreement; the Buyer's insolvency; commission by Buyer of any act bankruptcy (either voluntary or involuntary); the appointment of a receiver, trustee or liquidator for or in respect of Buyer or its property; an assignment by Buyer for the benefit of its creditors; the filing of any petition or answer by or against Buyer asking for reorganization of any other relief under any state insolvency law or under any chapter of the United States Bankruptcy Code; or Buyer's failure to make full payment when due for product shipped - Seller shall be entitled to any remedy made available at law or in equity including (without limitation) the following:
A. To refuse delivery except for cash, including full payment for all product previously delivered.
B. To cover possession from or stop delivery product by carrier or Bailee.
C. To suspend further delivery of product or require payment in advance of satisfactory security or assurance that all invoices will be promptly paid when due before making further deliveries.
- 19. DELAY:** Seller is not liable for loss, damage, detention, or delay due to causes beyond its reasonable control, such as acts of god, acts of the Buyer, acts of civil or military authority, fires, strikes, floods, epidemics, war, riot, delays in transportation, government restrictions, or embargoes or difficulties in obtaining necessary labor, materials, manufacturing facilities, or transportation due to such causes.
- 20. SEVERABILITY:** Every part, term or provision of this Agreement is severable from the others. Notwithstanding any possible future finding by a duly constituted authority that a particular part, term or provision is invalid, void, or unenforceable, this Agreement has been made with the clear intention that the validity and enforceability of the remaining parts, terms and provisions shall not be affected thereby.