

Spicer and Sandburg, Inc.

TERMS AND CONDITIONS OF SALE

MODIFICATIONS TO THIS DOCUMENT ARE NOT ACCEPTABLE

General

PRICES

All sales made are at Spicer and Sandburg, Inc. price in effect at time of sale. Quoted prices shall not include sales, use, excise or similar taxes that shall be billed to and paid by the Buyer.

SHIPPING POINT

Unless otherwise stated, all material will be sold F.O.B. shipping point unless otherwise stated on the face of the invoice.

CREDIT AND PAYMENT

Payment terms, unless otherwise stated, shall be NET 30 days from date of invoice. Prices do not include cost of financing and a charge of 18% (1-1/2% per month) for overdue accounts not to exceed the legal limit. We reserve the right to refuse shipment or delivery if reason to question financial responsibility develops. **All accounts with balances 60 days past due will be placed on Credit Hold. Accounts with a status of HOLD will not be re-opened until the account is paid current.** Prepayment may be required before shipment or delivery to certain overdue accounts. Buyer agrees to pay all costs of collection or securing or attempts to collect or secure any and/or all indebtedness to Spicer and Sandburg, Inc. including but not limited to attorney's fees, whether or not involving litigation.

DELIVERY

Delivery promises are made to the best of our earnest knowledge and depend upon promises made to us by our vendors or suppliers and are therefore estimates. We assume no responsibility for delays due to transportation, fires, strikes, floods, or other natural disasters, accidents, human error, or other causes beyond our control. We will not be liable for any damages whatsoever, whether direct, indirect, special or consequential resulting from a missed delivery date.

PROOF OF DELIVERY

At time of delivery and/or receipt of material the receiving party will sign and print their name on the Sales Order document. This document will become a formal Proof of Delivery. Once the material is received and signed for, an invoice will be generated. Exceptions to this policy can be altered in writing between Spicer and Sandburg, Inc. Executive Management and Upper Management of our customer.

SHIPPING ERRORS/DAMAGED GOODS

Claims due to shortages, erroneous shipment, or damaged goods must be made within 3 days after receipt of shipment. Prior payment does not prejudice a claim.

RETURNED GOODS

A Return Material Authorization (RMA) must be issued before any returns are accepted. Normally stocked material may be returned for credit on authority of Spicer and Sandburg, Inc. management if returned within 30 days of purchase and in good saleable condition. Buy-out material may be returned within the same time frame but may be subject to a restocking charge not to exceed 25% of the selling price. Specialty items manufactured specifically for the buyer may not be returned. Buyer agrees that any credit balance should be applied within one year of issuance, and any credit older than one year may be subject to cancellation.

LIMITED WARRANTY

Spicer and Sandburg, Inc. will endeavor to stand behind any product sold through its warehouse, however, for sake of clarity in product claims and/or litigation, the manufacturer's warranty will apply in all cases. SPICER AND SANDBURG, INC. MAKES NO OTHER WARRANTY, EITHER EXPRESS OR IMPLIED, AND ALL WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE WHICH EXCEED THE AFOREMENTIONED OBLIGATION ARE HEREBY DISCLAIMED AND EXCLUDED FROM THIS AGREEMENT.

GENERAL

Interpretation of this contract and performance of the Buyer and Spicer and Sandburg, Inc. hereunder shall be governed by the laws of the State of Oklahoma. **JURISDICTION AND VENUE OF ANY LITIGATION ARISING FROM AN ALLEGED BREACH OF THE TERMS OF THIS AGREEMENT SHALL BE IN THE DISTRICT COURT OF OKLAHOMA COUNTY, STATE OF OKLAHOMA.**

ACCEPTANCE OF TERMS, CONDITIONS, AND WARRANTY

These terms and conditions constitute the complete agreement between buy and seller, and printed statements on customer's order to the contrary notwithstanding. Any conditions other than these must be agreed to in writing to be applicable. **The issuance of an order to Spicer and Sandburg, Inc. shall constitute acceptance by Buyer of herein stated terms, conditions, and warranty.**