

# Global Certified Fasteners

30 N. 8<sup>th</sup> Ave

Maywood, IL 60153

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## TERMS AND CONDITIONS

### 1. ACCEPTANCE

Acceptance of the customer's purchase order is conditional on the customer's assent to any terms or conditions which are in addition to or different from, any terms or conditions stated in the customer's Purchase Order. Unless notice of the customer's rejection of such additions or different terms is received within ten days of the order, such additional or different terms shall become part of the agreement.

### 2. OVERAGES AND SHORTAGES ON SHIPMENTS

Customer hereby acknowledges the industry standard that is acceptable practice for the actual quantity shipped to be over or under the quantities specified in any particular purchase order by a factor of 10%. Customers shall pay for all materials based on the quantity actually shipped by GCF rather than the amount specified in the Purchase Order.

### 3. TERMS

Payment terms of Net 30 days from the date of the invoice unless otherwise will be extended subject to Credit Department approval. Overdue accounts can be charged interest at a rate of 1½% per month on the unpaid balance. Customers shall be responsible and shall reimburse GCF for any and all costs and expenses, including reasonable attorney's fees, associated with collection of the customer's overdue account, whether such costs and expenses are incurred to or after the initiation of legal proceedings.

### 4. TAXES

In addition to the purchase price, customers shall pay GCF the amount of all governmental taxes, excises and/or other charges that GCF may be required to pay with respect to the sale of any material delivered, except where the law otherwise prohibits such.

### 5. REMEDIES ON BUYER'S DEFAULT

In addition to the remedies set forth above, if the customer fails to make payment when due, GCF may, without prior notice and without breach of contract, refuse to make any future shipments, cancel the unshipped balance of the contract, and take immediate possession of the goods already delivered for which payment has not been received. Payments received from the customer shall be credited to the oldest invoice first, regardless of any other indication from the customer.

### 6. WARRANTY

GCF's expertise is in the areas of marketing, procurement, and distribution of fastening products and materials. There are no implied warranties of merchantability or fitness for a particular purpose made in connection with the sale of the products. Additionally, no warranty shall apply to defects resulting from improper or unspecified use or applications.

### 7. CONSEQUENTIAL DAMAGES

GCF's sole liability for breach of warranty is limited to the replacement of the products and materials in any particular Purchase Order. In no event shall GCF be liable to the customer, or any third party whether in contract, tort, or otherwise, for consequential damages, including but not limited to loss of profits, economic loss, replacements costs, substitute goods, re-plating, or any other loss or expense incurred in inspection, receipt, storage, or with effecting cover.

### 8. FORCE MAJURE

GCF shall not be liable for their failure to perform due to any contingency beyond their control including acts of God, fires, floods, wars, sabotage, accidents, labor disputes, governmental laws, inability to obtain material, or any other similar or different contingency.

### 9. RETURNED ITEMS

In no case is material to be returned to GCF without written authorization and returned items are subject to a re-stocking fee plus costs of repackaging for any returns. Discontinued or specialty ordered goods, worn or damaged goods may not be returned. Shipments delayed at the customer's request will be subject to reasonable storage, handling and carrying charges.

### 10. APPLICABLE LAW/VENUE

These terms and conditions are to be construed to the laws of, and under the Uniform Commercial Code as adopted by the State of Illinois. Any litigation commenced by GCF or the customer concerning any claim, (contract, tort, or otherwise, at law or in equity), shall be filed in the venue of the Circuit Court of Cook County, Illinois.

### 11. ENTIRE AGREEMENT

The provisions constitute the entire agreement between parties pertaining to the subject matters, and super cede all prior written and verbal understandings and agreements. Any charges, alterations or waivers of any terms contained herein shall be effective only if in writing and signed by GCF and the customer.

### 12. CANCELLATION

Orders accepted by GCF are not subject to cancellation without written consent. Terms and conditions may include compensation to GCF.