

Maurice Electrical Supply Company Inc.

Terms and Conditions of Sale

1. **Acceptance: Termination:** Acceptance of any order is subject to credit approval and acceptance of order by Seller and, when applicable, Seller's suppliers. If Buyer's credit becomes unsatisfactory to Seller, Seller reserves the right to terminate upon notice to Buyer and without liability to Seller.
2. **Prices and Shipments:** Unless otherwise quoted, prices shall be those in effect at the time of shipment which shall be made F.O.B shipping point.
3. **Payment:** Payment terms are vendor terms passed through from the invoice date, or upon such other terms approved by the Seller in writing. Retainage shall not apply, and buyer shall not hold back any retainage from Seller, even if retainage is part of any contract between Buyer and any other party. Payment is NOT contingent on Buyer's ability to collect or obtain funds from any third party. If Buyer fails to make any payment when due, Seller reserves the right to suspend performance. Buyer agrees to pay a charge on all amounts past due at the rate of 2% per month or the maximum lawful rate, whichever is less. In the event of non-payment, Buyer agrees to pay Seller's reasonable attorney fees and court costs, if any, incurred by Seller to collect payment, and all applicable interest charges.
4. **Taxes:** Prices shown do not include sales or other taxes imposed on the sale of goods. Taxes now or hereafter imposed upon sales or shipments will be added to the purchase price. Buyer agrees to reimburse Seller for any such tax or provide Seller with acceptable tax exemption certificate.
5. **Delay in Delivery:** Seller is not to be accountable for delays in delivery occasioned by acts of God, failure of its suppliers to ship or deliver on time, or other circumstances beyond Seller's reasonable control. Factory shipment or delivery dates are the best estimates of our suppliers, and in no case shall Seller be liable for any consequential or special damages arising from any delay in shipment or delivery.
6. **Warranties:** (A) Sellers Warranties: Seller warrants that all goods sold are new and free and clear of any security interests or liens. Buyer's exclusive remedy for breach of such warranties shall be replacement with a new product or termination of any security interests or liens. Seller is a distributor and not a manufacturer and makes no independent warranties other than those set forth in this paragraph. (B) Vendors Warranties: Seller shall also assign to Buyer any Vendor Warranties and/or remedies provided to Seller by its vendor. (C) Limitations: SELLER MAKES NO OTHER EXPRESS OR IMPLIED WARRANTIES, AND SPECIFICALLY MAKES NO IMPLIED WARRANTIES OF MERCHANT ABILITY OR FITNESS FOR PURPOSE.
7. **Limitation of Liability:** Buyer's remedies under this contract are subject to any limitations contained in manufacturer's terms and conditions to Seller, a copy of which will be furnished upon written request. Furthermore, Seller's liability shall be limited to either repair or replacement of the goods or refund of the purchase price, all at Seller's option, and in no case shall Seller be liable for special or consequential damages.
8. **Waiver:** The failure of Seller to insist upon the performance of any of the terms or conditions of this contract or to exercise any right hereunder shall not be deemed to be a waiver of such terms, conditions or rights in the future, nor shall it be deemed to be a waiver of any other term, condition, or right under this contract.
9. **Return of Goods:** Credit will be allowed for goods returned with prior approval. A deduction will be made from credits issued to cover cost of handling.
10. **Modification of Terms and Conditions:** No terms and conditions other than those stated herein, and no agreement or understanding, in any way purporting to modify these terms and conditions, shall be binding on Seller without the Seller's written consent. Any additional or different terms in the Buyer's form are hereby deemed to be material alterations and notice of objection to them and rejection of them is hereby given.