1. Sale. As used herein, the term “Seller” shall mean Rotor Clip Company, Inc., and/or Rotor Clamp, Inc., and “Buyer” shall mean the party issuing the purchase order for other goods or services to be supplied by Seller. The Terms and Conditions of Sale contained herein shall apply to all quotations made and purchase orders entered into by Seller for the sale of the Products or other goods or services to be supplied by Seller. The Terms and Conditions of Sale supersede any and all other provisions, terms and conditions contained on any purchase order, agreement, or other writing the Customer may give or receive, and the rights of the BUYER. These Terms and Conditions supersede any provisions, terms and conditions contained on any confirmation, purchase order or other writing and shall govern the sale of any Goods ordered or furnished hereunder, whether or not under this agreement, against any amount which may be due and payable. Seller may set off any amount due from Buyer, whether or not under this agreement, against any amount which may become due to Buyer hereunder.

2. Prices; Payment; Setoff. Unless otherwise provided in writing by Seller, all prices quoted (i) are F.O.B. Seller’s facility in Somerset, New Jersey, or other location specified by Seller; (ii) and are based on the quantities specified in the order, (iii) shall automatically expire sixty (60) calendar days following the quotation date; and (iv) are subject to termination by Seller within such period. Such prices are subject to increase by Seller for (i) any order change made by Buyer and approved by Seller; (ii) with respect to multiple orders pursuant to a single purchase order, for any order confirmed after a general price increase by Seller; and (iii) requiring special inspection, special packaging and certification, or otherwise provided in a written invoice or quotation, invoice terms shall be Net 30 days and interest shall accrue on all past due invoice amounts at the rate of 1.5% per month (or the maximum amount permitted by applicable law, whichever is lower). Failure to timely pay any Seller invoice shall cause all subsequent invoices to become immediately due and Buyer shall pay interest pursuant to the above clause and set off any amounts due from Buyer whether or not under this agreement, against any amount which may become due to Buyer hereunder.

3. Warranties and Remedies. SELLER PROVIDES NO WARRANTY, EXPRESS OR IMPLIED, IN CONNECTION WITH PRODUCTS SOLD HEREREUNDER. FURTHER, SELLER HEREBY DISCLAIMS THE WARRANTY OF MERCHANTABILITY AND OF FITNESS FOR A PARTICULAR PURPOSE. BUYER HEIRER, IRREVOCABLY WAIVES ANY RIGHT TO RECOVER PUNITIVE, EXEMPLARY, INCIDENTAL, MULTIPLIED OR CONSEQUENTIAL DAMAGES ARISING OUT OF OR IN CONNECTION WITH ANY CLAIM MADE BY SELLER HEREREUNDER. SELLER’S LIABILITY AND BUYER’S EXCLUSIVE REMEDY FOR ANY CLAIMS ARISING OUT OF THE PRODUCTS SOLD HEREREUNDER SHALL BE LIMITED TO REPAIRING OR REPLACING, AT SELLER’S DESIGNATE, ANY DEFECTIVE PRODUCT IN AN AMOUNT NOT TO EXCEED THE PURCHASE PRICE THEREOF. AT SELLER’S OPTION. Buyer agrees that it shall not make any adjustments and the Products shall be provided by Seller without Seller’s prior written consent.

4. Default; Cancellation. Buyer shall be liable to Seller for any and all costs, losses, and damages incurred by Seller (including reasonable attorney’s fees) in connection with Seller’s collection of any past due invoice amounts. In the event that Buyer cancels any order (in whole or in part) in connection with a contract or order without Seller’s consent, Buyer shall be liable to Seller for reasonable cancellation charges, which shall include, but not be limited to, all costs of preparing and selling the order; however, Buyer shall not be liable for any such replacement Product or Product part. Any credit issued pursuant to the terms herein shall be void and the Buyer will not be liable for any such replacement Product or Product part. Seller shall not be liable for such replacement Product or Product part. Any credit issued pursuant to the terms herein shall be void and the Buyer will not be liable for any such replacement Product or Product part. Buyer shall be responsible for insuring the goods during shipment. Risk of loss of the goods shall pass to Buyer at the time the goods are tendered to the carrier.

5. Acceptance; Adjustments. All Products sold by Seller hereunder shall be deemed accepted by Buyer unless within thirty (30) days following Buyer’s receipt of the Product, Buyer notifies Seller in writing of any claim that such Products are damaged or defective. Any claims for shortages or invoice discrepancies must be made by Seller in writing within ten (10) days following the invoice date in order to qualify for an adjustment, or for loss or damage as a result of shipment must include a copy of the delivery receipt.

6. Returns. No merchandise shall be accepted for credit unless the return has been previously authorized by Seller in writing and Buyer returns the Products in original packaging along with a copy of Seller’s authorization to return. Seller reserves the right to refuse to issue any RMA to Buyer that may receive defective or damaged products. The Buyer shall have all of the remedies of a secured creditor under the Uniform Commercial Code or similar law of the country, kingdom, territory or principality in which Buyer is resident or to which the Products are shipped.

7. Security Interest. Buyer hereby grants to Seller a purchase money security interest in all Products covered hereby as security for payment of all amounts due hereunder. Buyer agrees that Seller may take any actions reasonably necessary to perfect, preserve, and protect the security interest hereby created.

8. Option to Accelerate. Upon written notice to Buyer, Seller shall have the right to demand immediate payment of amounts due hereunder when such amounts are due and payable, for any reason, including, but not limited to, the performance by Buyer hereunder is impaired. The acceptance of Products by Buyer shall constitute an express representation that Buyer is not in default hereunder and is in compliance with the terms of this Agreement or any other agreement with Seller. If Buyer fails to make any payment required under the Agreement or any letter quoted or invoiced. In the event Seller is required to prepay any such tax, Buyer will promptly reimburse Seller for same.

9. Taxes. Any tax, duty, custom, impost or other fee of any nature imposed upon this transaction by any Federal, State, local or foreign government shall be the sole responsibility of Buyer. Purchases made hereunder shall be charged to the Buyer’s account and charged to Buyer’s purchase order quoted or invoiced. The buyer agrees to pay all such taxes including, but not limited to, any sales tax, use tax, excise tax, or other taxes imposed by any Federal, State, local, or foreign governmental authority.

10. Contingencies. Seller will make reasonable efforts to fulfill orders; however, Seller may not be liable for any delay in performance or nonperformance on the part of Buyer, directly or indirectly caused by fire, explosion, accidents, flood, labor trouble or shortage, war, act or regulation of any government, or by act of God, arising from contingencies, happenings or causes beyond the reasonable control of Seller. Such damages as may be incurred by Seller in the performance of the Agreement, whether or not under this agreement, against any amount which may become due to Buyer hereunder.

11. Binding Effect. Upon acceptance by Buyer, these Terms and Conditions will be binding and inure to the benefit of the parties hereto, their successors and assigns, or other legal representatives.

12. Miscellaneous. Orders will be considered complete when shipped within ten (10) days of receipt of the order. All purchases must be shipped to the designated shipping address as shown on the purchase order. Orders must be shipped to Buyer’s designated address. All orders are subject to the terms and conditions contained herein and shall be binding and inure to the benefit of the parties hereto, their successors and assigns, or other legal representatives.