



Terms of Business and Conditions of Sale

1. These are the terms and conditions governing the sale of the Seller's goods. Seller's commitment shall become effective only upon dispatch of Seller's written order, acknowledgement or invoice, whichever occurs first. No modification of these terms and conditions shall be of any force unless such modification is reduced to writing and signed by the party claimed to be bound thereby, and no modification shall be effected by the acknowledgement or receipt of purchase order or other forms containing different conditions. In particular, acceptance of Seller's full or partial deliveries, as the case may be, or payment by Buyer, shall constitute acceptance of Seller's Conditions of Sale.
2. Prices for goods which are shipped within thirty (30) days from the date of Seller's order acknowledgement, or, if none, receipt of Buyer's order shall be at the price quoted by the Seller. Prices of any goods which are shipped more than thirty (30) days after the date of such order acknowledgement may be increased by Seller by written notice to the Buyer issued at least ten (10) days prior to the effective date of increase. Such increase shall be applicable to goods shipped after its effective date unless prior to said date Buyer shall cancel its order as to the undelivered balance of goods to which the increased price applies. It is understood that the Seller shall not exercise the right detailed above where shipment is delivered through its fault, or where the parties agree otherwise in writing. Prices quoted shall remain valid for thirty (30) days, unless agreed otherwise.
3. Seller's terms of payment applicable to any order are thirty (30) days net from invoicing or such other terms as may be specifically quoted to the Buyer in writing. Non-compliance with the Seller's Terms of Payment shall constitute default without reminder. In the event that Buyer should fail to fulfill the terms of payment quoted in respect of any invoice, or should Seller have indications that Buyer's financial responsibility is inadequate, Seller may in its sole discretion, either demand payment of all outstanding invoice balances whether due or not and/or cancel all outstanding orders and decline to make further deliveries except upon the receipt of cash or satisfactory security. The setting off or withholding of payment by Buyer in respect of any claim shall not be allowed unless expressly agreed by Seller in writing.
4. Buyer assumes all liability for shipped goods when goods leave the property of the Seller. In the event that goods are damaged by a third party when shipped to the Buyer, when shipped to an agent of the Buyer or when shipped to a fabricator for further processing on behalf of the Buyer, the Buyer assumes all responsibility for collecting compensation from a third party shipping company, third party warehouse acting on behalf of the Buyer or any third party involved in a logistical capacity for the Buyer. The Seller will make every attempt to replace any damaged goods at the request of the Buyer but the Seller assumes no financial liability for any goods that were transferred to a third party for shipping.
5. No liability shall result from delay in performance or non-performance, directly or indirectly caused by factors such as but not limited to fire, explosion, accident, flood, labor trouble or shortage, war act or authorized by any government inability to obtain suitable material, equipment, power or transportation or act of God arising from contingencies, happenings, or causes beyond the control of the party affected. Quantities so affected by such circumstances may be eliminated or postponed by the Seller without liability but the rights and duties of each party shall otherwise remain unaffected.
6. Goods not paid for in full may not be assigned or pledged for third parties.
7. Orders are not assignable or transferable by Buyer, in whole or part, except with the written consent of Seller.
8. Notwithstanding delivery (and solely for the purposes of securing payment of all outstanding invoices due to Seller by Buyer in the event of Buyer entering into liquidation, having a winding-up order made against it or having appointed a receiver of its assets, income or any parts thereof). The goods sold hereunder shall remain the absolute property of Seller until payment of all amounts invoiced by Seller to Buyer and outstanding from time to time or until goods are processed or resold by Buyer whichever occurs first. Upon request, Buyer agrees to store such goods as the Seller's bailee in such a way that they are readily identifiable as the property of the Seller. In the circumstances defined in this Condition, Seller shall be entitled immediately after giving notice of its intention to repossess to enter upon the premises of the Buyer with such transport as may be necessary to repossess any goods to which it has title hereunder. Nothing in this condition shall confer any right upon Buyer to return goods, sold hereunder or to refuse or delay payment thereof, unless otherwise agreed or business otherwise disposed of.
9. Statements, technical information and recommendations contained in brochures, technical briefs and literature published by Seller are based on Seller's general experience and tests which Seller believes to be reliable but the accuracy and/or completeness thereof is not guaranteed.



10. Upon request, Seller shall endeavor to furnish technical advice or assistance as it is available in reference to the use of the goods by the Buyer; it is expressly understood, however, that all such technical advice or assistance is given gratis and Seller assumes no obligation or liability for the advice or assistance given or results obtained, all such advice or assistance being given and accepted at Buyer's risk.
11. Seller's only obligations shall be to replace such quantity of products as is proved to be defective. Seller shall not be liable for any loss or damage direct or consequential, arising out of the use of or the inability to use the product.
12. Seller warrants that goods sold hereunder shall be equal to Seller's specifications and Buyer assumes all risks and liability for results obtained by the use of the goods whether used singly or in combination with other products. Where goods have been processed in any manner by anyone after they have been sold, the warranties expressed herein shall be limited to the goods in their unprocessed condition.
13. The warranty stated above is expressly made in lieu of any and all warranties, expressed or implied, including any warranty or merchantability and fitness for a particular purpose.
14. The Seller reserves the right to ship ten (10) percent over or under on any order quantity and consider the order complete.
15. Materials ordered to specifications should state specification requirements in full in writing. Actual test reports or certifications to specifications will be supplied on request at additional cost.
16. Except as provided by law no claim of any kind whether as to goods delivered or for non-delivery of goods, shall be greater in amount than the purchase price of the goods in respect of which such damages are claimed and Seller accepts no liability for any indirect or consequential loss of profit. Obvious deficiencies or damages shall be reported promptly. Hidden defects shall be reported to Seller on discovery thereof. Failure to give notice of claim within thirty (30) days from date of delivery or date fixed for delivery or the date of discovery of a hidden defect, as the case may be, shall constitute a waiver by Buyer of all claims in respect of the goods. No charges or expenses incident to any claim shall be allowed unless approved in writing by Seller. Goods that are the subject of a claim shall not be returned to Seller or otherwise disposed of without Seller's permission. If Buyer's claim is upheld Seller shall have the option of repairing or replacing defective goods or of granting Buyer an appropriate price reduction.
17. Prices are subject to change by written notice at least ten (10) days prior to the effective date of increase.
18. Terms of EXW Petersburg, NY USA. Payment may be by Irrevocable Letter of Credit, sight draft or subject to satisfactory credit arrangements and prior agreement. Taconic reserves the right to withhold dispatches until accounts are settled to our satisfaction.