

INVOICE TERMS AND CONDITIONS



SELLING TERMS: Selling terms and credit limits must be approved at the time of order. New customers minimum order sales, and customers with poor credit history may be placed on cash in advance or cash on delivery terms. Ensinger Precision Components (EPC) standard selling terms for credit are Net 30 Days from Date of Shipment which is the invoice date on the Invoice unless other terms are agreed to in advance of shipment between the Controller of EPC and the Controller of the customer.

EPC cannot be responsible for errors in poor quality fax transmission of orders: or duplication of orders due to confirming documentation not clearly marked "Confirming".

All product is shipped freight collect, F.O.B., Putnam, CT. If unspecified, EPC will choose the carrier. A packing slip will be enclosed with each shipment. Title of and risk of loss shall pass to the purchaser when goods are duly delivered to the carrier by EPC. Shipping/ Handling/ Insurance charges, as appropriate, will be charged to the Customer unless otherwise negotiated in advance of shipment.

Quoted prices do not include state, federal or local taxes. Any taxes imposed or levied and resulting from the order will be the obligation of the purchaser to pay or reimburse (as the case may be); and EPC shall be saved harmless there from by the purchaser.

Although every effort will be made to comply with delivery dates quoted or acknowledged, they are estimates and EPC will not accept liability for freight, late charges or other penalties.

EPC reserves the right to deliver up to 10% over/under the order quantity

Orders accepted by EPC and subsequently canceled or substantially changed by the Customer with no fault of EPC will be subject to cancellation or re-stock charges. This charge will be based on the material, labor and expenses applied to the order prior to change or cancellation.

Customer supplied property in the care and custody of EPC for the purpose of manufacturing product (i.e. molds, fixtures and drawings) will remain in the possession of EPC until all financial obligations by the Customer have been met.

PRODUCT ACCEPTANCE: It is the responsibility of the Customer to inspect product sold by EPC upon receipt and to assure that the product conforms to the specifications of the order. Customer shall notify EPC within 30 days of receipt of any short shipment for remedy.

It is EPC standard policy to refuse return of product that has been inspected and found nonconforming by the customer after NINETY DAYS.

PRODUCT RETURN GUIDELINES: If product is found to be non-conforming upon delivery, the Customer should contact their EPC Sales Service Representative for prompt remedy. It is the policy of EPC to refuse returned product from Customers without authorized Sales approval. To get a return authorized, Sales will provide Customer with a Return Material Authorization number which will be required to return product. This Return Material Authorization number should be printed on the packing slip of the returned product and submitted along with a document outlining the non-conformance finding for the return.

It is EPC standard policy to refuse return of product that has been inspected and found nonconforming by the customer after NINETY DAYS. No credit or refund will be issued for used parts; modified parts; or custom-made pieces ordered in error.

CREDIT MEMO GUIDELINES: Upon approval from the EPC Sales and Quality Department that product sold was not conforming to the sales order and all terms of return have been met, Accounting will issue a Credit Memo subtracting the approved upon credit from the Customer balance payable. EPC will apply the credit to the open invoice, or, if the invoice is paid, leave the balance on account. Customers that use debit memo systems should submit a debit memo number for the return to assure proper accounting documentation.

Ensinger Precision Components