



## TERMS AND CONDITIONS OF SALE

Except as expressly set forth, seller makes no warranty of any kind, express or implied, including with limitation any warranty of merchantability or fitness for particular purpose or otherwise. The forgoing paragraphs provide Purchaser's entire and exclusive remedy for any claim in connection with the sale or furnishing of goods or parts or their design, suitability for use, installation or operation. No employee or agent of Seller is authorized to make any warranty other than those specifically set forth herein. The terms of any specification or chart issued by Seller or attached hereto are descriptive only and shall not be deemed to constitute a warranty of any kind.

### ACCEPTANCE AND PRICE

Quotations are held open for ninety (90) days, unless extended by Elwood Corporation. Terms of payment, discounts or minimum charges applicable to quotations are contained herein. Supplier prices do not include sales, use, excise or other similar taxes, and all such taxes shall be paid by Purchaser. Additional charges may be made to cover any unforeseen or unusual cost elements which have not been contemplated by Elwood Corporation or Purchaser, such as special packaging, painting or engineering in excess of the normal requirements. Unless otherwise specified, all orders are subject to credit approval. Unless otherwise stated, this quotation does not include any services of an Elwood Corporation factory representative relative to the installation, inspection or start-up of the equipment. Orders resulting from this proposal are subject to a delinquency charge at the rate of 2% per month, unless prohibited by the applicable state law; in which case, the highest allowable contract percentage rate; or, at such other allowable rate for delinquent accounts, which supplier may publish from time to time.

### PAYMENT TERMS

- (A) Product: Normal terms of sale are net thirty (30) days from invoice date.
- (B) System: 50% of total order amount due at time of order placement.
  - 40% of total order amount due net thirty (30) days after shipment.
  - 10% of total order amount due at acceptance in customer plant or sixty (60) days after shipment if start-up is delayed due to customer's scheduling delays.

### TITLE AND OWNERSHIP

Title to the products described in the quotation and the right of possession remains with Elwood Corporation until final payment is received; moreover, the products or any part thereof shall not be considered a fixture or be incorporated into realty by reason of attachment thereto, and may be separated from realty for the purpose of repossession. In the event of default on any payment for any reason, the full unpaid balance shall become due and payable. At any time during the continuance of the default, Elwood Corporation may repossess the products and retain the right to collect the balance of the contract price. Purchaser hereby acknowledges Elwood Corporation's security interest in the products until such time as full payment is made, and Purchaser agrees to join Elwood Corporation in executing appropriate Uniform Commercial Code documents, and to do other acts necessary to protect said security interest.

### LIABILITY LIMITATIONS

Under no circumstances shall Elwood Corporation be liable for consequential damages of any nature (whether based on contract to tort) including, but not limited to, loss or profits, loss of production, delays or expenses, and the liability of Elwood Corporation shall not, under any other circumstance, exceed the purchase price of the products furnished.

### DESIGN REVISIONS

Elwood Corporation reserves the right to incorporate design changes it deems appropriate which may become apparent during the contract period.