

TERMS and CONDITIONS OF SALE

ANY CONTRACT FORMED WITH LIEBOVICH BROS., INC. OR WITH CUSTOM FAB CO.; GOOD METALS COMPANY; LIEBOVICH STEEL & ALUMINUM CO.; LIEBOVICH STEEL & ALUM IOWA; HAGERTY STEEL & ALUMINUM CO.; HAGERTY STEEL & ALUM ST. LOUIS; LIEBOVICH STEEL & ALUM NORTH; LBT, INC.; LIEBOVICH COIL PROCESSING; HEREINAFTER "SELLER", IS EXPRESSLY CONDITIONED ON THE FOLLOWING TERMS AND CONDITIONS:

These Terms and Conditions of Sale apply to all purchases made by Buyer from Seller and all invoices submitted by Seller to Buyer. They shall automatically become part of all invoice contracts unless Seller and Buyer expressly agree otherwise in writing making express reference to these Terms and Conditions.

QUOTATIONS: All quotations made by Seller are subject to change without notice, subject to prior sale, and unless otherwise noted, are for immediate acceptance. Seller reserves the right to cancel contracts upon which full specifications are not given to them within a reasonable time. Buyer will not cancel orders for special materials after acceptance by Seller without the written consent of Seller.

CONFIRMING ORDERS: Written purchase orders marked "Confirming" shall refer to a verbal purchase order. Any written purchase order not marked "Confirming" shall be treated as an original purchase order. Such orders are the responsibility of the Buyer. Verbal orders are accepted at the Buyer's risk, and if shipment should occur before written confirmation of the order is received, it is understood that it is done for the special convenience of the Buyer.

WARRANTY AND LIABILITY: Seller warrants that goods sold to Buyer will conform to the description stated herein, subject to tolerances and variations consistent with current trade practices, practical testing and inspection methods. SELLER MAKES NO OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING THE IMPLIED WARRANTY OF MERCHANTABILITY OR THE WARRANTY OF FITNESS FOR PARTICULAR PURPOSE. Seller's liability on any claim, whether in tort or in contract, and whether on account of Seller's delivery of non-conforming goods or non-delivery, shall be limited to repair or replacement of the defective or non-conforming goods or repayment of the purchase price as Seller may in its sole discretion elect. IN NO EVENT SHALL SELLER HAVE ANY LIABILITY FOR CONSEQUENTIAL OR INCIDENTAL DAMAGES INCLUDING, BUT NOT LIMITED TO, LOST PROFITS, DAMAGE TO GOODWILL, LOSS OF TIME, INCONVENIENCE OR OTHER COMMERCIAL OR ECONOMIC LOSS, and in no event shall Seller be liable for damages exceeding the purchase price to be paid to Seller.

CLAIMS PROCEDURE: Buyer agrees to inspect all goods upon delivery and no claims for shortages or delivery of non-conforming goods will be honored by Seller unless Buyer provides Seller with written notice of such a claim within 30 days of delivery. In no event shall Seller pay or be liable for any claim resulting from the installation, alteration, or repair of apparently improper, defective, or damaged goods. BUYER MUST INSTITUTE LEGAL ACTION ON ALL CLAIMS AGAINST SELLER WITHIN ONE YEAR OF DELIVERY. No action may be maintained by the Buyer which is not commenced within such period notwithstanding any statutory period of limitations to the contrary.

DELAYS: Seller shall not be liable by reason of any delay in performance of shipment arising from casualty, riots, acts of God, governmental regulation, material, supply or transportation availability, labor difficulties, embargoes or any other cause beyond its control, and if such delay shall extend beyond 30 days, Seller may invoice Buyer for goods delivered. Receipt of goods by Buyer shall constitute acceptance of delivery and WAIVER OF ALL CLAIMS FOR LOSS OR DAMAGE DUE TO DELAY.

TERMS OF PAYMENT: Terms, unless otherwise set forth on the front of the sales ticket, are net cash 30 days from the date of each invoice. All payments received after 30 days from the date of the invoice shall be subject to a post-maturity charge at the rate of 1.5% per month or the maximum lawful rate of interest, whichever is less.

CREDIT: Seller reserves the right at any time to suspend or change credit terms as stated on Seller's credit application, or to require full or partial payment in advance if, in Seller's sole opinion, the financial condition of Buyer so warrants. Unless Seller expressly provides otherwise, the Terms and Conditions of Sale are incorporated by reference into the credit terms.

SHIPPING: Buyer assumes responsibility for loss and damage once the goods are in possession of Buyer or Buyer's carrier.

EXPENSES AND ATTORNEYS' FEES: Buyer agrees to pay Seller's costs, expenses and attorney's fees incurred or paid by Seller to enforce Buyer's obligations or Seller's rights hereunder, in collecting any money due from Buyer or in successfully defending against any claim made by Buyer.

GOVERNING LAW: Buyer agrees that this Agreement shall be construed in accordance with and governed by the laws of the state of Illinois. Venue for all actions involving Seller and Buyer shall be Winnebago County, Illinois.

SEVERABILITY: If any provision of this agreement is determined to be invalid by a court of competent jurisdiction, the remaining Terms and Conditions shall remain in full force and effect.