

Standard terms and conditions of sale and payment

All goods and services furnished by Jacob Tubing L.P. ("Supplier") are governed by these standard terms and conditions, and every agreement or other undertaking by Supplier is expressly conditioned on assent hereto by the buyer, and any end-user with whom Supplier undertakes to deal, of Supplier's goods and services („Customer“). These standard terms and conditions may be varied only by a typed or legibly handwritten notation on the face of Supplier's quotation or order acceptance or by a separate, signed distributorship agreement, service agreement, or other individually negotiated agreement in writing expressly varying one or more of these standard terms and conditions. Product and sales policy sheets and the like published from time to time by Supplier shall supplement but not supercede these standard terms and conditions.

1. Price / Delivery Terms / Risk of Loss.

Unless otherwise specified on Supplier's order acceptance, price and delivery terms for sales within fob the USA are Supplier's plant or warehouse as selected by Supplier in its reasonable discretion, as such fob term is defined by INCOTERMS 1990; provided, however, that such prices do not include sales, use or other taxes. Supplier may, at its option, make partial shipment, and where reasonable or customary, ship overages and underages of weight, length, size and/or quantity and may invoice for same. Unless specified on Suppliers' order acknowledgement as „firm“, deliver dates are estimates only. All risk or loss shall pass from Supplier to Customer upon delivery of the ordered goods to the carrier fob Memphis, Tennessee or such other point of shipment as is expressly written in the purchase order and acknowledged by supplier. Customer shall insure the goods upon delivery for an amount sufficient to cover any balance owed to Supplier and Customer hereby grants to Supplier an assignment of insurance benefits payable in the event of loss of the goods after delivery.

2. Payment / Security.

All payments shall be made in U.S. dollars in cash, without any deductions. All payments shall be due within ten (10) days following from the date of invoice. For any post-due balances a service charge of 1.5% per month will be charged until final payment is received. Whenever Supplier in good faith deems itself insecure, Supplier may cancel any outstanding contract with Customer; revoke any extension of credit to customer; reduce any unpaid debt by enforcing its security interest, created hereby, in all goods (and proceeds there from) furnished by supplier to Customer; and take any other steps necessary or desirable to secure Supplier fully with respect to Customer's payment. For goods and services furnished or to be furnished by Supplier. Customer shall have no right to off-set any amounts owing to customer by Supplier against any amount owed by Customer to Supplier.

3. Inspection / Acceptance / Return.

In the absence of appropriate written notice sent to Supplier after Customer's inspection of the goods, Customer shall be conclusively deemed to have inspected and accepted the goods within thirty (30) days after receipt. Any deficiency in the quality or quantity of such goods must be reported within five (5) days after such deficiency is or should have been discovered during the inspection-period. Where the parties agree to inspection by Customer at Supplier's plant, such inspection, acceptance and deficiency report must be made prior to delivery. Customer's claims regarding any such deficiency not discovered or discoverable during the inspection period shall be barred if not reported within the reporting period, except and to the extent that such claims are valid under Supplier's warranty. Customer may not return any goods, under warranty claim or otherwise, without first reporting to Supplier the reasons for such return and first obtaining and then observing such reasonable instructions as Supplier may give in authorizing any return.

4. Warranty.

Supplier warrants that all new and unused goods furnished by supplier are lien free and non-infringing (with respect to United States patents and foreign patents corresponding thereto) and are free from defect in workmanship and material as of the time and place of delivery by Supplier and that all services furnished by Supplier are performed properly under applicable industry standards as of the time and place of performance.

As a matter of general warranty policy, supplier honors an original purchaser's warranty claims in the event of failure, within six (6) months from the date of shipment by Supplier, of warranted goods which have been used under normal conditions and in accordance with generally accepted industry practices. The foregoing are general policies only and may be expanded or limited for particular categories of products or customers by written agreement signed, or warranty policy announcement published, by Supplier from time to time.

The express warranties provided above are in lieu of all other warranties, express or implied.

IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR PARTICULAR PURPOSES ARE EXCLUDED WITH RESPECT TO ANY AND ALL GOODS AND SERVICES FURNISHED BY SUPPLIER.

In the case of Supplier's breach of warranty or any other duty with respect to the quality of any goods, the exclusive remedies therefore shall be: (1) repair, (2) replacement, or (3) payment of or credit for the purchase price (less reasonable depreciation based upon actual use) upon return of the goods. In the case of Supplier's breach of warranty of any other duty with respect to the quality of any services (including repair under warranty), the exclusive remedies therefore shall be payment or credit for Supplier's actual charge therefore or, in the absence of an actual charge, the customary or reasonable charge for such services, and, if such breach also involves impairment of Supplier's goods, the remedies available for breach of warranty with respect to the goods.

Selection among the exclusive remedies described above shall in each case be at Supplier's reasonable discretion and subject to Supplier's reasonable return procedures.

5. Force Majeure.

Supplier and Customer assume the non-occurrence of the following contingencies which, without limitation, might render performance by Supplier impractical: strikes, riots, fires, war assertions by third parties of infringement claims, late or non-delivery by suppliers to Supplier, and all other contingencies beyond the reasonable control of Supplier.

6. NO CONSEQUENTIAL DAMAGES.

UNDER NO CIRCUMSTANCES WHATSOEVER SHALL SUPPLIER AND CUSTOMER BE LIABLE TO EACH OTHER FOR ANY INDIRECT, SPECIAL, OR CONSEQUENTIAL DAMAGES; WHETHER FORESEEABLE OR UNFORESEEABLE AND WHETHER BASED UPON LOST GOODWILL, LOST RESALE PROFITS, LOSS OF USE OF MONEY, WORK STOPPAGE, IMPAIRMENT OF OTHER ASSETS, OR OTHERWISE AND WHETHER ARISING OUT OF BREACH OF WARRANTY, BREACH OF CONTRACT, STRICT LIABILITY IN TORT, NEGLIGENCE, MISREPRESENTATION, OR OTHERWISE, EXCEPT ONLY IN THE CASE OF PERSONAL INJURY WHERE APPLICABLE LAW REQUIRES SUCH LIABILITY.

7. Governing Law / Limitations.

The laws of the State of Tennessee (excluding the Convention on contracts for the International Sale of Goods) shall govern all transactions to which these standard terms and conditions apply. Any legal action with respect to any such transaction must be commenced within one year and one day after the cause of action has accrued. All limitations herein on Supplier's liability and remedies for breach of any duty of Supplier to any buyer or user of Supplier's goods or services are extended to Supplier's affiliates, suppliers, distributors, and service providers, insofar as they may have any duties to any buyer or user of Supplier's goods or services, except only in the event and to the extent they may expressly and in writing waive the benefits of this provision.



Jacob Tubing, L.P.
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Mailing Address:
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Fax: 901-566-1910

Return Policy

All returns must have a return authorization number issued by Jacob Tubing L.P. prior to return. This number must be clearly marked on all packages and paperwork. A list of items to be returned must be submitted prior to receiving authorization. Any items not on this list will not be subject to credit.

All items have to be **unused, clean and free of any defects.**

Only Jacob standard stock items up to and including 300mm dia. are subject to return. Special items and buyout items such as drives cannot be returned.

Maximum allowable return per order is as follows:

\$1 - \$5000 order	15% of the invoiced gross price
\$5001 - \$15,000 order	10% of the invoiced gross price, or \$750 (Whichever is greater)
Orders larger than \$15,000	7.5% of the invoiced gross price, or \$1500 (Whichever is greater) not to exceed \$5000.

Items must be returned within 90 days from the original date of invoice.

All return items are subject to a 30% restocking fee.

All credit is subject to final inspection upon arrival in Memphis. Any rework charges will be deducted from the amount to be credited. Although we accept 1mm tubing returns, it has been our experience that 1mm tubes are more likely to be damaged with additional handling.

Shipping charges are the customer's responsibility and must be prepaid. Collect shipments will NOT be accepted.

Customer's account must be in good standing at time of credit.

Exceptions to the above terms must be stated in writing prior to issuing the RA# and signed by an authorized agent of Jacob Tubing L.P.

Surplus Policy

To allow for flexibility in projects, we offer a surplus policy.

If material is identified as "perhaps needed" prior to placing a purchase order, Jacob Tubing L.P. will quote this material as surplus.

Surplus material must be issued a separate P.O. by the customer. Surplus material will be shipped separately and the boxes will be clearly marked as surplus.

Surplus orders will be invoiced at time of shipment, but any item on a surplus order will not be subject to a restocking fee upon return. Any surplus material returned for credit must be **unused, clean and free of any defect.**

Return shipment to be paid by customer.

Cancellation Policy

Cancellation of orders must be done in writing, by fax, **no later than 24 hours after receipt of order confirmation.**

Any cancellations after such time can be subject to the following charges:

Standard stock items: 30% of list price

Special items: 100% of list price or actual charges incurred (whichever is less)

For time sensitive orders, we will accept authorized buyer's initials on order confirmation via return fax. This will be considered as binding and any cancellation after receipt of such will be subject to above mentioned charges.