



ETI
PRECISION

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- 1. Acceptance and Application of Terms and Conditions:** All orders become effective only when accepted by written acknowledgement of Electrical Test Instruments, LLC ("ETI"). The parties agree that they shall be governed by the terms and conditions set forth herein (the "Terms and Conditions") and the terms set forth on the attached quotation, purchase order and/or invoice (collectively the "Invoice"). ETI'S PERFORMANCE UNDER THE INVOICE IS EXPRESSLY MADE CONDITIONAL ON CUSTOMER'S ACCEPTANCE OF THE FOLLOWING TERMS AND CONDITIONS. Any conflicts that exist between the Terms and Conditions and the Invoice shall be resolved in favor of the Invoice. If acceptance of the Invoice contains additional or different terms, the acceptance of the additional or different terms are expressly made conditional on the express written assent of ETI to the additional or different terms.
- 2. Cancellation or Changes by Customer:** An Invoice cannot be modified or cancelled by Customer without the written consent of ETI. ETI may adjust prices and/or delivery lead times in the event Customer changes the specifications, quantities, or delivery requirements after ETI'S acknowledgement of Customer's order. Onsite services cancellations are permitted if Customer provides written notice of such cancellation to ETI no less than seven (7) days prior to the date of the first travel day or working day set forth in such Invoice. In the event of such a permitted cancellation, Customer will remain obligated to ETI for (a) any non-refundable travel costs incurred by ETI plus five (5%); and (b) twenty-five (25%) of the net price of such Invoice. Cancellations less than seven (7) days prior to the date of the first travel day or working day set forth in such Invoice will not be allowed. In the event that Customer has made any payment prior to a permitted cancellation, ETI may retain such funds as necessary to apply toward the aforementioned cancellation fee. ETI expressly reserves the right to cancel the Invoice based upon any of the following occurrences: (a) the insolvency or financial condition of Customer; (b) the appointment of or taking possession of any Customer's assets by a trustee, receiver, creditor or any third party; (c) Customer's transfer of substantially all of its assets; or (d) any other default under the Invoice or these Terms and Conditions.
- 3. Sales and Similar Taxes:** Unless otherwise stated, ETI's prices do not include sales, use, excise, or similar taxes which ETI is required to pay or collect, under any existing or future law or regulation (domestic or foreign), upon or with respect to the sale, purchase, delivery, storage, processing, use, consumption or transportation of any of the products or services covered hereby. Consequently, the amount of any use, excise, or other tax applicable to the sale of the product or services hereunder shall be paid by the Customer in addition to the invoice amounts. If Customer is exempt from any such charges, an appropriate tax exemption certificate must be supplied to ETI.
- 4. Payments:** Payment shall be made as per terms indicated on the invoice. The unpaid portion of any amounts due to ETI shall bear interest at the rate of 1.5% per month, or the maximum legal rate if less. If the Invoice is referred to an attorney or other agency for collection, Customer shall pay ETI'S attorneys' fees, court costs and expenses incurred in collecting and enforcing the Invoice, whether or not official legal action is instituted.
- 5. Delivery and Title to Goods Sold Hereunder:** If the materials sold hereunder are to be delivered by ETI to the Customer, title and risk of loss to the materials and goods hereunder shall pass from ETI to Customer upon delivery thereof to Customer or its designated agent. If delivery is by common carrier, all goods shall be delivered FOB ETI's plant and title and risk of loss to the materials and goods hereunder shall pass from ETI to Customer when they are placed with the common carrier.
- 6. Inspection:** Customer shall inspect the products promptly after receipt and shall notify ETI in writing of any claims, including warranty claims, within thirty (30) days after Customer discovers or should have discovered the facts upon which the claim is based. Failure of Customer to give such written notice shall constitute a waiver of such claim.
- 7. Warranty:** ETI agrees that ETI products delivered hereunder that are found to be defective in material or workmanship within the period of twenty-four (24) months from the delivery of the same will be repaired or replaced at ETI's option without additional charge for the work or the materials. In the event ETI, at its option, elects not to repair or replace, Customer shall be entitled to a refund in an amount commensurate with the reasonable cost of such repair or replacement as ETI may determine. THE FOREGOING WARRANTY IS ETI'S SOLE WARRANTY. ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO THE IMPLIED WARRANTY OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE ARE HEREBY DISCLAIMED. ETI must be informed immediately of any claims arising under the provisions of this warranty or this warranty shall be deemed void.
- 8. Warranty Repair:** ETI warrants all repairs made to be free from defects in material or workmanship under normal use and service for a period of ninety (90) days from shipment to the Customer. Consumable items such as fuses, batteries, test leads, and carrying cases are not warranted. ETI will repair at its option, at ETI's facility, any equipment or part thereof found to be defective in material or workmanship if such item is returned to ETI's facility, transportation prepaid by the Customer.
- 9. Limitation of Liability:** In no event will ETI, its representatives, affiliates or vendors be liable to Customer or any third party for consequential, indirect, incidental, special, exemplary, punitive or enhanced damages, lost profits or revenues, loss of use, lost time, lost data resulting from damage or failure of a serviced product or from delays in servicing a product, the inability to render service on a product or diminution in value arising out of, relating to, or in connection with any breach of this agreement, or any other reason whatsoever, even if such damages were foreseeable by ETI or ETI was advised by Customer of the possibility of such damages, regardless of the legal or equitable theory upon which the claim is based. This limitation on damages will not apply to any grossly negligent or fraudulent act or omission. UNDER NO CIRCUMSTANCES SHALL ETI'S LIABILITY EXCEED THE ACTUAL COSTS PAID BY CUSTOMER TO ETI FOR THE WORK OR MATERIALS WHICH WERE SOLD BY ETI HEREUNDER.
- 10. Law and Jurisdiction:** ETI and Customer agree that these Terms and Conditions shall be construed as a part of a Maryland Contract and shall be governed by the laws of the State of Maryland. Further, Customer and ETI agree that any disputes arising in connection with the Invoice and/or these Terms and Conditions shall be exclusively resolved in either the State or Federal Courts of Maryland.
- 11. Force Majeure:** ETI will not be liable or responsible to Customer, nor be deemed to have defaulted under this Agreement, for any failure or delay in fulfilling or performing any term of this Agreement when and to the extent such failure or delay is caused by or results from acts or circumstances beyond the reasonable control of ETI.
- 12. Severability:** If any term or provision of this Agreement is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability will not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.
- 13. Entire Agreement:** These Terms and Conditions and any ETI quotation or acknowledgement (collectively, "Agreement") comprise the entire agreement between the parties with regard to the Services and Products. Customer has not relied on any statement or representation of ETI or any person on behalf of ETI other than the representations, warranties and agreements expressly contained in this Agreement. All negotiations and prior agreements relating to the Agreement, and any terms or conditions included within Customer's purchase orders, are superseded by this Agreement.