

## TERMS and CONDITIONS

By requesting credit application and placing orders you have agreed to our terms and conditions

- Prices are effective at time of shipment superseding all previous prices.
- We reserve the right to change prices without notice unless previous arrangements have been made.
  
- Invoiced payments are due in 30 days.
- Accounts with open invoices over 45 days are subject to credit hold.
- Interest of 25% per month will be charged on overdue invoices at 60 days from original invoice date.
- In collection, minimum monthly interest charge of 25% will be due from original invoice date.
- Legal fees required for collection of invoice will be the responsibility of the customer.
- All goods and services remain the property of Tool Systems Inc until payment in full, including principal, interest and all costs have been received.
- All credited/invoiced purchases made by verbal, faxed, e-mail and PO# orders shall be subject to and governed by the terms of this purchase agreement (all).
- Terms discount applies ONLY if previous invoices have been paid.
  
- Special item quotes are valid for 10 days.
- Specials are non-cancelable and non-returnable.
- Specials are not performance guaranteed.
- Specials may ship +/- 10% .
- Solid round shank special orders less than 10pcs will have 1pc extra run with the job.
- Coating service, Sharpening service, Tool Repair & Modifications are considered specials.
  
- RGA# must be issued for any returns. No returns without authorization number.
- NO RETURNS after 14 days.
- Returned items must be in new, unused condition including the original item container.
- All returns are subject to restocking fees.
- Used or partial quantities are NON-RETURNABLE.
  
- Buyer agrees to pay all costs of transportation, or to reimburse seller for any expenses incurred in transporting the goods. Buyer assumes all risk of loss or damage thereto from the time goods are presented to the carrier for loading.
  
- Seller assumes no obligation or liability for advise or assistance given or results obtained in connection with any goods sold hereunder, all such advice or assistance is given and accepted at Buyer's risks. Any decision as to use or installation of goods sold hereunder is that of the Buyer.
  
- Buyer agrees to indemnify, hold harmless and defend Seller of and from any and all claims or liabilities asserted against Seller in connection with the manufacture, sale, delivery, resale or repair or use of any product covered by or furnished under this contract arising in whole or in part of or by reason of the failure of the Buyer, its agents, servants, employees or customers to follow instructions, warning or recommendations furnished by the Seller in connection with such product, or by reason of the negligence of Buyer, its agents, servants, employees or customers.