



TERMS AND CONDITIONS OF SALES

- **Acceptance.** Acceptance by you (“Buyer”) of any quotation or sales order from Innovative Hydraulics, LLC or acceptance by Innovative Hydraulics of any purchase order or other form or correspondence submitted by Buyer, is hereby expressly made conditional on Buyer’s consent to these terms and conditions (these terms and conditions and the terms and conditions contained in any quotation or sales order from Innovative Hydraulics are referred to collectively herein as the “Agreement”), and Innovative Hydraulics agrees to furnish the products, articles and services specified in the accompanying quotation or sales order (the “Products”) only upon such terms and conditions. Unless otherwise agreed to in a writing signed by Innovative Hydraulics, any term or condition contained in any Buyer purchase order, or other form, or correspondence that purports to add to, or is on any way inconsistent with the Agreement shall be inapplicable and of no force or effect whatsoever.
- **Prices.** Unless otherwise specified, prices quoted by Innovative Hydraulics in the Agreement are F.O.B point of shipment and are based upon Innovative Hydraulics understanding of Buyer’s requirements and specifications and are subject to change or withdrawal without notice.
- **Terms of Payment.** Unless otherwise specified, payment for all sales shall be net thirty (30) days and subject to credit approval prior to time of shipment. Innovative Hydraulics reserves the right to release shipments due hereunder subject to receipt of cash payment prior to shipment, or upon the determination of other satisfactory security for payment of the subject purchase price.
- **Default in Payment.** In the case of late payment, interest will be accrued at a rate of 1.5% monthly, 18% annually or at maximum limits allowable by governing law. Should Innovative Hydraulics incur expenses or fees in collecting delinquent payments from Buyer, Buyer will also be responsible for reimbursing those collections costs to Innovative Hydraulics. If Buyer shall fail to make payments due hereunder in a timely manner or due in accordance with any other agreement between Buyer and Innovative Hydraulics in accordance with Innovative Hydraulics terms, Innovative Hydraulics may defer further shipment until such payments are made, or may, in its option, cancel the shipment of any unshipped balance of the Products.
- **Delivery.** Delivery dates set forth herein are approximate. Innovative Hydraulics shall not be held responsible for any delay in same, or for any claims for damage, expenses, costs or other loss claimed by Buyer as a result of the failure of, or delay in, delivery for any reason. This includes delays within or beyond Innovative Hydraulics’ reasonable control, including without limitation, acts of God or governmental authority, acts of Buyer, fire, labor disturbances or interruptions, extreme weather conditions, accidents, war, insurrection or riot, civil or military authority, compliance priority or allocation orders or preference ratings issued by the governmental authority, freight embargos, failures of and delays by carriers, shortages of material or manufacturing facilities, or delays of a supplier or subcontractor due to causes beyond its control
- **Storage.** Unless otherwise agreed to in writing, Innovative Hydraulics shall not hold customer owned material for any period longer than six (6) months. Storage fees and/or disposal charges will apply after a three (3) month period of time.
- **Freight.** Unless otherwise provided elsewhere in the Agreement, the purchase price does not include freight. Buyer agrees to pay all freight charges and, if the shipment is coordinated by Innovative Hydraulics, pay the freight charge, plus a shipping and handling charge equal to ten percent (10%) of the freight charges payable to Innovative Hydraulics.

- **Inspection.** Buyer shall inspect all Products within ten (10) days after receipt thereof and shall notify Innovative Hydraulics of any rejection of such Products within such ten (10) day period, after which period Buyer shall be deemed to have accepted such Products.
- **Cancellation.** The Agreement cannot be cancelled by Buyer either in whole or in part. Innovative Hydraulics may at its sole discretion, upon written request of Buyer, approve a cancellation. However, in the event of such approval, Buyer shall pay to Innovative Hydraulics an amount equal to twenty percent (20%) of the full purchase price, plus all material, manufacturing and overhead costs incurred by Innovative Hydraulics prior to the date upon which Innovative Hydraulics approves the cancellation. Nothing contained herein, however, shall be construed as requiring Innovative Hydraulics to agree to a cancellation or to limit any other remedies which Innovative Hydraulics may have at law or in equity.
- **Returns.** Due to the custom nature of these products, returns are not accepted; however, manufacturing defects may be covered under the New Product Limited Warranty.
- **Taxes.** Sales and use taxes that are presently, or may hereafter be, imposed by any taxing authority shall be payable by Buyer, and are not included in the quoted sales price; any direct or excise tax which may hereafter be imposed by any taxing authority upon the manufacture, sale or delivery of the Products, or any increase in rate of any such tax now in force, shall be added to the purchase price of the Products, and shall be paid by Buyer in a timely matter. If not collected by Innovative Hydraulics at the time of payment of sale price, Buyer will hold Innovative Hydraulics harmless and indemnify Innovative Hydraulics from any and all costs, fee or expenses associated with same.
- **Warranties.** Effective New Product Limited Warranty and Limitation of Liability are available upon request.
- **Consequential Damages.** In no event shall Innovative Hydraulics be liable for consequential damages arising out of delay in or failure of delivery, defects in material and workmanship and/or failure of goods to conform to applicable specifications, drawings, blueprints or samples set forth or described herein.
- **Governing Law; Jurisdiction.** The rights of the parties hereto, and the construction and effect of the Agreement shall be governed by the laws of the State of Wisconsin, without regard to the conflict of law's provisions therein, and all matters pertaining to the Agreement shall be brought exclusively in the Courts of Marathon County, Wisconsin, and the parties hereto hereby consent to personal jurisdiction in such courts and waive any objection based on jurisdiction or venue of any such action.
- **Severability.** In the event that any provision of the Agreement is held or determined by a court of competent jurisdiction to be invalid or unenforceable, the remaining provisions of the Agreement shall remain in full force and effect and such invalid or unenforceable provision shall be construed in a manner so as to give the maximum valid and enforceable effect to the intent of the parties expressed in the Agreement.