



LADISH VALVES

Phone: 866-523-4740 or 281-880-8560

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7612 Bluff Point Drive

Houston, TX 77086

GENERAL TERMS & CONDITIONS

TERMS:

Ladish Valves' standard terms are Net 30 days from date of invoice to all accredited customers, however some conditions apply. Any special conditions will be specified in the written quotation or on a signed contract with the customer. Ladish Valves also accepts MasterCard and Visa credit cards. Overdue balances are subject to 1-1/2% service charge per month on such indebtedness. All prices are in U.S. Dollars, and are exclusive of freight costs, taxes and duties. Any taxes, duties, fees, charges and assessments by whosoever levied on or with respect to Ladish Valves products, and whether levied against Buyer or Ladish Valves, are for the Buyer's account and shall be paid by the Buyer to the appropriate governmental agency.

FREIGHT:

All materials will be shipped F.O.B. Houston, Texas, USA. There is no freight allowance unless otherwise stated and agreed upon with the Buyer. All transportation expenses, freight and insurance shall be paid by the Purchaser, and risk of delay, loss or damage incurred in transit will be the responsibility of the Purchaser, who will also be responsible to file any claims with the appropriate freight carrier, broker, or insurer.

ORDERS:

Orders may be submitted to Ladish Valves in writing by email, or facsimile, or orally, however Ladish Valves claims no responsibility for errors in interpretation, quantity, size or failure to meet specifications unless a formal copy of said specifications accompanies the written order or it is noted plainly on written order. If customer fails to provide a formal written copy of the purchase order within 10 days of oral order, or before the shipment of the order, whichever is earlier, then the product descriptions, quantities, specifications, etc. as set forth in Ladish Valves Order Acknowledgement shall constitute acceptance and approval by the Buyer.

MINIMUM ORDER:

Ladish Valves has a minimum order of \$100.00 net for valves or parts.

VALIDITY OF QUOTATION:

All quotations are valid for acceptance within 30 days from date of quotation unless otherwise noted or extended in writing. Should a purchase order be placed after the validity time has expired, Ladish Valves reserves the right to requote prices and deliveries of all products offered. All orders and contracts are subject to credit approval and acceptance by Ladish Valves.

ESCALATION TERMS:

Prices shown in Ladish Valves price schedule reflect the cost in effect at the time of its publication. These prices will remain firm on all products within the full delivery period, unless raw material costs are escalated unexpectedly. Should this happen, Ladish Valves reserves the right to price and invoice products on the applicable price sheet in effect at the time of shipment.

DELAYED OR CANCELLED SHIPMENTS:

If for any reason the Buyer desires to delay shipments for more than 30 days after manufacturing has been completed, or place a hold or stop the order during manufacturing, Ladish Valves reserves the right to consider the order cancelled and may invoke cancellation charges. These charges will depend on the stage of manufacturing, such as order entry, engineering, procurement of castings, assembly or testing, and other relevant factors.

RETURNS:

No returns are allowed without prior written authorization from Ladish Valves. All returned items must be unused, and in the original condition, suitable to be resold, and must be of current design. All returned material must be accompanied with a Ladish RMA form with a RMA number issued by Ladish. A restocking fee may apply for items returned for reasons other than defects or non-conformity, at Ladish Valves discretion. All returned material must be shipped back freight paid unless otherwise agreed upon between Buyer and Ladish Valves.

WARRANTY:

Each Ladish Valve is warranted to be free from manufacturing defects in material or workmanship, and if proven to the reasonable satisfaction of Ladish Valve Company to be defective, will be repaired or replaced without charge, or purchase price refunded at the option of Ladish Valves if failure occurs within one year after date of installation or 18 months after shipment, whichever is earliest, provided that the products are used as recommended or designed, installed properly and in accordance with recognized piping practice, providing it has not been worn out due to severe service or incorrect application, and that written claim specifying the defect is presented to Ladish Valves within this period. This shall be the Purchaser's exclusive remedy.

LADISH VALVES MAKES NO OTHER WARRANTY, EITHER EXPRESSED OR IMPLIED, INCLUDING THE WARRANTY OF MERCHANTABILITY AND FITNESS FOR PARTICULAR PURPOSE AND ALL OTHER OBLIGATIONS AND LIABILITIES ON THE PART OF LADISH VALVES.

In no event shall Ladish Valves be liable for any special, incidental, resulting or consequential damages. Ladish Valves will in no way be responsible for claims of labor, expenses, or other damages occasioned by defective parts or products or for consequential or secondary damages. If any Ladish Valve product has been altered in any way, disassembled, or been subjected to stresses or abuse beyond its specifications, Ladish Valves obligation to repair or replace the product is hereby voided. The Purchaser must promptly advise and notify Ladish Valves of any alleged defect. Failure to do so waives any right of the Purchaser to repair, replacement, or refund.

DELIVERIES:

All orders shall be subject to the approval of Ladish Valves credit department. All quoted delivery times and shipment schedules are estimated as closely as possible and Ladish Valves will use its best effort to ship within the time schedule, but does not guarantee to do so. Ladish Valves will not be liable for any direct, indirect, or consequential damages or losses caused by a delay in delivery, regardless of the cause of the delay. Failure to ship on or near the estimated date shall not entitle the Purchaser to cancel the order without charge. Estimated lead times do not include holidays. Estimated lead times are quoted based on material availability and plant loading at the time of quotation, which is subject to change. All stock items are subject to prior sale.

DESIGN:

By utilizing a continuous quality improvement policy, Ladish Valves reserves the right to change design, materials, or specifications without notice. There may be a charge for modifying an order after it has been entered when such change or modification results in additional engineering or clerical work for Ladish or its suppliers.

INSPECTION:

All shipments from Ladish Valves should be inspected by Purchaser for any observable damages, shortages, or non-conformities at the time of delivery to the customer's warehouse or other location. All claims for damages, shortages or non-conformities must be reported to Ladish Valves within 1 week of customer's receipt of shipment.

CERTIFICATION / MTR's:

Ladish Valves will provide Certificates of Compliance and/or Material Test Reports (MTR's) at no charge provided that they are requested at time of order. Any certificates requested after order has been shipped and invoiced requiring clerical time to search for documents, or archived data may be subject to a fee at Ladish Valve's discretion.

CORRECTION OF ERRORS:

Ladish Valves reserves the right to correct any obvious clerical errors found on quotations, invoices, and sales contracts.