

Silicone Plastics, Inc. Terms and Conditions

- 1. Lead Times.** We work hard to fill your orders as quickly as possible. However, material availability, order volume, and other variables can affect production times. Although we often provide parts much faster, you must order parts no later than 4 weeks before your desired delivery date. Lead times for design and fabrication of molds and related equipment are typically longer. We may ship ordered parts to you before their due date. Additionally, delay in filling your order will not relieve your responsibility to take delivery and pay for the ordered goods and services.
- 2. Payment Terms.** You will pay us net 30 calendar days from the date of our invoice to you (unless our invoice states a different term). Please note that for orders including mold and related equipment design and/or fabrication, you will pay one half of the quote before we begin work, and the balance upon completion. We will add a monthly charge of 1.5% to all past-due amounts (which is a reasonable estimate of our financing costs). We may suspend credit and require payment of all past due amounts before accepting new orders. We may also assert a lien on your molds, and you agree that the amount of the lien may equal all amounts owed to us. Additionally, in the event of non-payment, you grant us fully paid-up, royalty free, worldwide, non-exclusive license to manufacture and sell parts on your behalf and offset the net amounts received against your outstanding balance.
- 3. Installments.** We may (in our discretion) fill your order in installments and you will make pro rata payments accordingly. Due to the nature of plastic molding, we may provide between 5% less and 10% more than the number of parts ordered. You must take delivery and pay for those parts.
- 4. Pricing.** We submit quotes at your request, and they do not constitute firm offers. Our quotes are valid for 30 calendar days. Please note that quoted pricing is based, in part, on costs and availability of various materials and inputs. As a result, if those costs change materially within that 30-day period, or if we learn other information that could affect the quote, we may revise our quote. Unless we expressly specify otherwise, pricing does not include taxes, imposts, duties, or tariffs, all of which will be your responsibility.
- 5. Inspection and Acceptance.** You must inspect ordered parts within seven calendar days of receiving them and notify us immediately of any issues. If you fail to notify us within that time, you are deemed to have accepted the parts.
- 6. Cancellation, Take or Pay.** Once we have received an order, you may not cancel or change it, or delay shipment of ordered parts, without our prior written agreement. If we do agree to delay an order, you will be subject to additional charges, including a monthly storage fee of \$20 per pallet (with a \$200 minimum) for parts not accepted by the original due date. We may bill for parts on their due date, even if you do not accept them. If we agree to a cancellation or change to your order (including making a change to the parts themselves), you will pay for any parts already produced. Additionally, you will pay us the cost of any materials (resin, dye, boxes, etc.) we ordered or purchased, but can no longer use, to fill your order. You are only required to pay for materials for which we are financially responsible. Costs include the purchase price, shipping costs, and any associated fees. Once payment is received, we will provide the relevant materials to you.
- 7. Your Responsibility for Goods and Services.** You are solely responsible for the design and performance of any goods ordered. You are also solely responsible for complying with all laws and regulations relating to those goods and services. You warrant that you have the legal right to the intellectual property relating to goods and services ordered. You are also responsible for all reasonable costs we incur in qualifying your molds and parts for production.
- 8. Assistance.** Unless we expressly state otherwise in writing, any assistance or suggestions we give you concerning your parts, molds, tools, or equipment (for example, design or material selection) is provided only to help us meet our own manufacturing requirements and you release us from any liability relating to any such assistance or suggestions.
- 9. Limited Warranty.** We warrant that, for 45 calendar days after shipment (or for molds and related equipment, upon completion), the goods we manufacture will conform to the written specifications that you provided and we accepted in writing. OTHER THAN THIS WARRANTY, WE MAKE NO WARRANTY REGARDING GOODS AND SERVICES PROVIDED, AND WE DISCLAIM ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION THE WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. Our warranty does not apply to goods that have been altered in any way or upon which additional operations (like assembly) have been performed. Our warranty also excludes any defects caused by use, storage, or other handling of goods after you received them. Our warranty is non-transferrable. In the unlikely event you receive non-conforming goods, we will (in our discretion) either repair or replace them or give you a credit equal to the amount you paid us for them. Please note, this remedy is only available if you give us notice and evidence of the defective within 45 calendar days after receipt. THIS IS YOUR EXCLUSIVE REMEDY FOR NON-CONFORMING GOODS.
- 10. Limitation of Liability.** OUR LIABILITY FOR ANY CLAIM RELATING TO ANY GOODS OR SERVICES WE PROVIDE WILL NOT EXCEED THE PRICE YOU PAID FOR THE PARTICULAR GOODS OR SERVICES. ADDITIONALLY, WE WILL NOT BE LIABLE FOR ANY SPECIAL, INCIDENTAL, CONSEQUENTIAL, INDIRECT, OR PUNITIVE DAMAGES (INCLUDING BUT NOT LIMITED TO LOST PROFITS), EVEN IF WE WERE ADVISED OF THE POSSIBILITY OF THOSE DAMAGES.
- 11. Indemnity.** You will indemnify, defend, and hold us (and our agents, officers, and employees) harmless from any claims, losses, damages, liabilities, and costs arising out of or relating to (a) actual or alleged infringement or misappropriation of patents, trademarks, copyrights, or other intellectual property rights relating to the goods and services, and/or (b) the sale, distribution, use, or misuse of the goods and services.
- 12. Law and Venue.** The laws of the state of Utah (excluding choice-of-law rules) govern these terms and conditions. The parties submit to the exclusive jurisdiction of the Utah state and federal courts for all disputes relating to or arising out of these terms and conditions.
- 13. Your Property.** Unless specified in writing, you own any molds, tool, or other equipment you provide to us, subject to our lien rights under applicable law and these terms and conditions. Any property you provide must be in production-ready condition and fully capable of producing parts pursuant to the agreed requirements. We will keep your property for the purpose of producing ordered parts. We will hold your property at your sole risk; however, we will take reasonable steps to store and protect your property and repair any damage we directly cause. You are responsible for all costs necessary to maintain, service, or modify your property so that we can provide parts and services according to the agreed requirements. We may request that you take possession of your property at any time. At the end of each calendar year you will pay us a \$500 mold storage and maintenance fee for every mold for which we did not receive a minimum part order during that year.
- 14. Shipping.** You are required to pay for shipping to the agreed place of delivery. If shipping costs are not included in your quote, they will be billed separately. We bear the risk of loss until the goods arrive at the place of delivery, unless you arrange for shipment. In that case, risk of loss passes to you once goods are loaded with your carrier.
- 15. Acceptance.** Our acceptance of any order is expressly conditioned on your consent to these terms and conditions. Any proposed provisions to the contrary are expressly rejected.