



**Terms & Conditions of Sale**  
**Revision: C Date: 05/17/2023**  
*Supersedes all previous Terms & Conditions*

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**Applicability of These Terms and Conditions:** The terms and conditions set forth below shall govern all deliveries and services rendered by Precision Turning Corporation to the customer. They shall also apply, without a separate agreement, to this effect being necessary to all future transactions with the customer.

These terms and conditions shall apply to the exclusion of all other terms and conditions, and Precision Turning shall not be bound by any terms or conditions contained in any purchase order, acknowledgement, acceptance or other documents submitted by customer which propose any terms or conditions in addition to or differing from the terms and conditions herein set forth, irrespective of whether any of the same are in written or electronic form, and objection is hereby made to any such terms and conditions of customer. Precision Turning subsequently to object to such terms and conditions contained in customer's documents shall not be deemed a waiver of any of these terms and conditions herein set forth, which shall constitute the entire agreement between the parties. No amendment, deletion, supplement or change in these terms and conditions shall be binding upon Precision Turning unless separately and specifically approved in writing and signed by a duly authorized representative of Precision Turning.

These terms and conditions are subject to change without notice at any time, in our sole discretion.

**Payment:** Payment terms shall be 1% 10, Net 30 days from invoice date, unless otherwise agreed in writing and signed by the customer and an authorized representative of Precision Turning prior to the time the services are rendered. Precision Turning must receive payment no later than 30 days from the invoice date. Invoice due date is not determined by receive date or check in date at customer's facility. Due date is stated on Invoice and is due 30 days after ship date from PTC's facility. If at any point in time any portion of the account becomes past due, all amounts due and owing Precision Turning shall be immediately due and payable without need for demand.

Invoices are dated the day shipments are made and emailed to Buyer the day after shipments. In order to take advantage of the 1% discount, Precision Turning must receive payment no later than 10 days after the invoice date. If the 1% discount is taken after the allowed 10 days, the invoice will be emailed with the balance due.

Accounts with Invoice over 45 days will have shipments held and orders in production will be placed on hold status. Past due accounts will not be released from hold status until payment is received that brings the account current. If, in Precision Turning's judgment, the financial condition of buyer at any time does not justify the terms of payment specified, Precision Turning reserves the right to require full payment before order entry, manufacture, or shipment. Shipments cannot be made based upon a check number or payment promise. Buyer may be required to re-establish credit for inactive or past due accounts.

Under no circumstances shall buyer impose fees, penalties, or make no set-off deduction without Seller's written consent.

BUYER agrees that the relationship between them and Precision Turning Corporation and all actions between them shall be subject to the laws of the state of Florida.

**Acceptance of Orders:** Orders/contracts are subject to Precision Turning's acceptance and shall not be considered a contract until acknowledgement is provided to Customer by Precision Turning. All orders must be sent by email in PDF format. Precision Turning sends all order acknowledgements by email within one business week (5 Days) of receiving and reviewing an order. If an acknowledgment has not been received by Buyer, Seller has not accepted the order/contract. It is the buyer's responsibility to follow up if acknowledgment has not been received by email within one business week (5 Days) of emailing order. Acceptance of this order is limited to the terms and conditions stated in this order.

Precision Turning follows approved ISO procedures, no orders may begin processing until Precision Turning has acknowledged delivery date(s), prices(s) or necessary product description from the customer's purchase order. The most current revision level for the drawing being purchased must be stated on the purchase order. If buyer's drawing and/or

purchase order states an in-house specification, the most current revision level for the specification must be stated on purchase order. Lead times are after receipt of confirmed order. Our personnel are not authorized to conclude oral agreements. Any oral commitments deviating from our offer, quotation or order confirmation shall only be valid if confirmed in writing and signed by a duly authorized representative of Precision Turning.

**Cancellations:** Orders may be cancelled upon condition that the buyer assumes immediate liability and makes payment for all work completed and in process. Such charges shall include raw material, unamortized tooling, engineering, handling, overhead, production, and outside cost (ex. heat treat, passivation, plating, etc.). Such charges will be determined at time of cancellation.

**Change Orders:** Buyer may request changes to an order that has already been accepted. Precision Turning will review changes and send acceptance to the order changes by email. If an acknowledgement confirming order changes has not been received by Buyer, Seller has not accepted the changes and it is the buyer's responsibility to follow up with Seller. Changes to an order already accepted and processed could result in an increase or decrease in the cost of the order. Seller will communicate this information to the buyer before accepting any change orders.

**Delivery:** Seller will advise buyer if any product cannot be delivered as ordered by the buyer by email. If there is a delay, a recovery date will be provided to the buyer as soon as Seller is made aware of such delay.

Seller shall not be liable for damages for default or delay in production or delivery for causes beyond Precision Turning's control including an accident to or breakdown of equipment, labor disputes, embargoes, acts of God, supplier delays, government restrictions, and riot or carrier delays. Under no circumstances shall Seller have any liability for penalties or other consequential damages of any kind resulting in whole or part from Seller's delay in delivering or failure to deliver any products to Buyer as agreed.

**Shipments:** Seller will package and ship all products in accordance with this order. If specific packaging requirements are not stated on order, Seller will use standard practices for packaging products for shipment to Buyer that are in accordance with good commercial practice. Parts will be packaged in bulk, tightly, to prevent damage during transit. All bags, cartons, etc. will be labeled with Buyers Name, Part Number, Revision Level, Part Name, Quantity, and Final Inspection Date. Packing List, Certificate of Conformance, Final Inspection, Material Certification, Sub-Process Certification, Bubbled Drawing, and any other necessary paperwork will be included in the box with parts. Seller uses UPS Ground for all shipments unless otherwise agreed upon prior to order confirmation. If Buyer's UPS Account Number changes, Seller must be notified immediately. Seller can add one email address in UPS system for shipment notifications. If buyer's email address needs to be updated, please contact Seller.

Seller shall not be liable for damages for causes beyond Precision Turning's control. Under no circumstances shall Seller have any liability for penalties or other consequential damages of any kind resulting in whole or part from Seller's delay in delivering or failure to deliver any products to Buyer as agreed.

**Taxes:** All sales and/or use taxes and custom duties imposed by federal, state, county or municipal authority upon seller's transfer and delivery of merchandise hereunder shall be paid by the buyer.

**Limited Liability:**

The seller's liability shall be limited to the amount of the contract. The foregoing states seller's entire and exclusive liability. In no event will Precision Turning Corporation be liable for consequential or special damages arising from any defect or use of product.

**Warranty:** Seller warrants all goods manufactured will conform to the drawings and specifications furnished by buyer. Where products are used and combined with other equipment or components not furnished by seller, buyer agrees to indemnify seller for all claims and expenses resulting from the use of incorporation into buyer's products. No express or implied warranty of merchantability or fitness for use is made except as provided herein.

Seller shall not be liable to buyer or any other party for, and buyer releases seller from, all liability imposed upon manufacturers or sellers of goods or services under any product liability theory or similar legal theory. Seller shall not, under any circumstances including, but not limited to delay in delivery, breach of contract, breach of warranty, negligence, tort, strict liability, or use of materials sold or processed by seller, be liable to buyer or any other party for any special, incidental, indirect, or consequential damages, or for losses of any kind. In no event shall seller's liability for defective or non-conforming goods sold to buyer exceed the purchase price thereof. In no event shall seller's liability for non-conforming conversion services exceed the price paid for said services.

**Return Policy:** The buyer shall inspect the products promptly upon delivery. Discrepancies must be reported within 15 days after the product is received. Returns are not accepted after 30 days.

To obtain a Return Material Authorization Number (RMA#), contact Seller's Quality Manager by email or telephone. An RMA# is required prior to shipping parts back to PTC for review. When obtaining an RMA#, specify the part number, purchase order number, Precision Turning packing list/invoice number, Quantity, Delivery/Line Item, and reason for return.

The RMA number must appear on each shipping container and all paperwork accompanying the return. Returns must be safely packaged with good commercial practices. Buyer is responsible for the parts until received in our warehouse. Upon our request, the buyer shall return the product rejected to us at Seller's expense. Precision Turning reserves the right to inspect the product rejected by buyer. After Seller's review, if warranted, a credit will be issued. Buyer must wait until a Credit is issued from Seller before applying to payment. After Seller's acceptance of the return, Seller will provide Buyer a recovery date to re-supply parts to Buyer. Under no circumstances shall buyer impose fees, penalties, or make no set-off deduction to Seller for return.

**RETURN PRODUCTS TO:**  
**Precision Turning Corporation**  
**ATTN: Quality Department**  
**715 Gold Kist Blvd. SW**  
**Live Oak, FL 32064**

**Default Agreement:** The Company (Buyer) agrees to the sales terms and conditions of PRECISION TURNING. In the event of default, BUYER hereby agrees to all reasonable collection fees/costs, including those of an attorney or third-party collection agency, incurred by PRECISION TURNING in pursuit of payment from BUYER. This agreement shall be governed in all respects by the laws of the State of Florida, and the parties agree that the appropriate venue for any dispute involving issues arising from this agreement shall be Suwannee County, Florida.

**Insurance:** Seller carries all required insurances, such as, general liability insurance, auto insurance, workman compensation, etc. Seller will not supply a certificate of insurance to Vendors or Customers naming another company as an additional insured party.

**Quality System:** Seller is an ISO 9001:2015 certified company. A copy of our certificate can be found on our website or requested by email.

**Sub-Contracting:** The buyer is required to state on purchase order if the product being purchased requires outside processes. If Seller is to use a specific vendor or adhere to a vendor list, this must be stated on Purchase Order or flowed down prior to order acceptance. If this information is not communicated prior to order acceptance, Seller will use a sub-contractor on Seller's approved Vendor List.

If Buyer has an approved Vendor List that Seller is to adhere to, the list must be emailed to Seller and Seller must be made aware of the list prior to order acceptance. If changes are made to the buyer's approved vendor list, it is the buyer's responsibility to communicate updated vendor list to Seller. The seller will use the most current vendor list on file at time of order acceptance.

**Buyer's In-House Specifications:** If Buyer has in-house specification(s) stated on drawing and/or purchase orders, the most current revision level should be stated on Purchase Order. If the most current revision level is not stated on purchase order, Seller will assume no changes to the specification and use the latest revision Seller has on file. It is the buyer's responsibility to communicate the most current revision of all specifications that apply to order prior to order confirmation.

# History Page

<b><u>Revision Level</u></b>	<b><u>Issue Date</u></b>	<b><u>Revision Description</u></b>	<b><u>Approved By:</u></b>
08/18/17	08/18/17	Initial Release	Cindy Swann
B	04/24/23	Updated Payments Section, Acceptance of Orders, Cancellations, Delivery, Taxes, & Return Policy. Added Sections: Changes, Shipments, Insurance, Quality System, Sub-Contracting, Buyer's In-House Specification	Chelsea Newman / Cindy Swann
C	05/17/23	Updated a couple grammar errors, Updated Sub-Contracting Section	Chelsea Newman / Cindy Swann