

James Steel and Tube Terms of Sale

Exclusive Terms of Sale

These Terms of Sale (Terms) are the exclusive terms under which James will sell goods to buyer or process steel. If you submitted a Purchase Order or other sales document, that offer to purchase incorporates these Terms, along with the specifications and pricing on the reverse side of this form. These Terms, and any consistent terms in buyer's purchase order, will become the exclusive terms that govern this transaction. Any terms inconsistent with these terms will not govern this transaction. Unless specified in these Terms, the Uniform Commercial Code as adopted and applied in Michigan will govern this transaction, and any unresolved disputes must be brought only in the state or federal courts in Michigan.

Quantity, Specifications, Price, and Delivery

The quantities, specifications, prices, and delivery terms are identified on the reverse side of this form. Unless otherwise stated, prices are firm for the quantities, specifications, and delivery schedules identified. Any change in quantities, specifications, or delivery must be agreed upon by James in writing and may result in a price change.

Payment

Payment is due at the time of delivery unless other payment terms are identified on the reverse side of this form. All payments must be in US funds. James will not deliver goods or processed steel if buyer is delinquent in any payment. Any payments not honored such as rejected checks or reversed electronic deposits will incur a 5% service fee plus bank charges. Any outstanding balance of more than 30 days will accrue interest at 2% per month (24% PER ANNUM) or the maximum amount permitted by law if less, and James will be entitled to recover its costs and actual attorney's fees if legal action is required to collect any amount owed.

Delivery

Buyer must take delivery of conforming goods or processed steel within 25 days of the date James notifies Buyer that the goods or processed steel is ready for delivery. Any conforming goods or processed steel not accepted by Buyer within 90 days of notification by James that the order is ready for delivery may be sold or scrapped without further notice to Buyer, and Buyer will remain responsible for the purchase price without credit or off-set.

Processed Steel

Buyer represents and warrants that the steel buyer supplies for processing is of the grade and quality described, including chemistry. James reserves the right to refuse to process steel that does not conform to the specifications provided by buyer including, but not limited to, specifications for hardness. James makes no representation or warranty that the steel supplied by buyer is fit, merchantable, or suitable for any particular purpose even if James has been made aware of that purpose. James warrants only that the processed steel will have the dimensional characteristics specified by buyer.

No Modifications

These Terms, along with the information on the reverse side of this form, are the exclusive terms applicable to this agreement. There are no other terms that govern this transaction. Any modification to these Terms, including the purchase specific terms on the reverse side of this form, is not valid unless contained in a writing signed by an authorized representative of James.

Effective: 4/13/2020