

CONDITIONS AND TERMS OF SALE

The following Terms of Sale shall be applicable to all sales made by Industrial Metals International, Ltd., except where it is otherwise expressly agreed in writing.

QUOTATIONS: All quotations made by us are subject to prior sale of the goods, unless otherwise agreed in writing.

PRICES: The prices quoted may be changed by us without notice in order to reflect our prices at time of shipment and any increase in transportation, labor or other costs. We reserve the right to correct any obvious errors in specification or prices.

TAXES: Any taxes which, under any existing or future law, we may be required to pay or collect with respect to the sale, purchase, delivery, storage, processing, use consumption or transportation of any of the goods or services covered shall, if not separately shown, be added as separate item to the quoted price, and shall be paid by you to us on demand. The foregoing shall not apply to any taxes; the payment or collection of which by us is excused by reason of delivery to us of valid tax exemption certificates.

TERMS OF PAYMENT: Full and final payment shall be due thirty (30) days from the date of each invoice unless otherwise expressly agreed in writing. Cash discount terms for early payment vary on a product-line basis according to trade practices.

DELIVERIES: Any delivery schedule indicated is based on your present estimate of the time required to ship after receipt of your order and in case of any item which is to be shipped from a mill. In the event the delay in our performance due in whole or in part to any cause beyond our reasonable control, we shall have such additional time for our performances as may be reasonably necessary under the circumstances. Acceptance by you of any goods shall constitute a waiver by you of any claim for damages on account of any delay in delivery of such goods.

CREDIT APPROVAL: Shipments and deliveries shall at all times be subject to approval of the Seller's credit department, and in case the Seller shall have any doubt as to the Buyer's responsibility, the Seller may decline to make further shipments hereunder, except upon receipt of satisfactory security or for cash before shipment. Failure of the Buyer to furnish same, or failure of the Buyer to make payments or to perform any of its obligations under this or any other contract between the Buyer and the Seller will entitle the Seller to suspend shipments hereunder or to cancel this contract, or so much thereof as may remain unexecuted, without prejudice to any claim for damages which the Seller may be entitled to make

SHIPMENTS: Unless otherwise expressly stated, shipment may be by carrier or other means selected by us, Title to any goods priced at shipping point shall pass to you upon delivery at such shipping point; title to any goods priced at destination shall pass to you upon delivery at the destination specified.

CLAIMS: Claims for errors, deficiencies or imperfections will not be considered unless made with reasonable promptness after receipt of goods and due opportunity has been given for investigation by the Seller's representatives. Goods found defective, when in the hands of the original purchaser and when properly used for the purpose for which sold, will be replaced or

credit will be allowed for the price thereof upon their return, but the Seller is not be liable for any claims for labor or consequential damages, and goods must not be returned except by permission of the Seller. The foregoing states the entire liability of the Seller to the buyer for errors, deficiencies or imperfections.

PATENT INFRINGEMENTS: If any of the goods are to be furnished to your specifications, you agree to indemnify us and our successors and assigns, against all liabilities and expenses resulting from any claim of infringement of any patent in connection with the production of such goods.

CANCELLATION: Orders cannot be cancelled or modified, or releases held up by the Buyer after the steel is melted or in process, except with the Seller's consent and subject to conditions then to be agreed upon which shall include protection of the Seller against all loss.

ASSIGNABILITY - CONTINUITY: You shall not assign this contract or any right or obligation under this contract without our express written consent and any purported assignment shall be void and ineffective, but the contract shall be binding upon and inure to the benefit of your and our successors.

FORCE MAJEURE: We shall not be liable for delay or failure to perform in whole or part by reason of contingencies beyond our control, whether herein specifically enumerated or not, including among others, Act of God, force majeure, war, acts of war, revolution, civil commotion, riot, acts of public enemies, blockade or embargo, delays of carriers, car shortage, fire, explosion, breakdown of plant, strike, lockout, labor dispute, casualty or accident, earthquake, epidemic, flood, cyclone, tornado, hurricane, or other windstorm, lack of failure of sources of supply of labor, raw materials, power of supplies, or excessive cost thereof contingencies interfering with the production or with customary or usual means of transportation of the goods, or with the supply of coal or fuel or of any raw material of which said goods are a product or which may be used in their manufacture, delays of vendors, or where material he used in their manufacture, delays of vendors, or where material covered hereby is not manufactured by us, then lack or failure of sources of supply of said materials, or by reason of any law, order, proclamation, regulation, ordinance, demand, requisition or requirement of any other act of any governmental authority, national, state, or local, including court orders, judgments or decrees, or any other cause whatsoever, whether similar or dissimilar to those above enumerated, beyond our reasonable control. Quantities so affected may be eliminated by us from this contract without liability.

APPLICABLE LAW: The construction, performance and completion of this contract is to be governed by the law of the State of New York. To the extent that the provisions hereof may vary from the Uniform Commercial Code of the State of New York or any other jurisdiction, the provisions hereof shall govern.

ENTIRE AGREEMENT: The terms set forth herein constitute the sole terms and conditions of the contract between you and us. No other terms, condition, or understanding whether oral or written shall be binding upon us, unless hereafter made in writing and assigned by our authorized representative.