

TERMS AND CONDITIONS OF SALE

1. Purchaser represents that all materials purchased from Arrow Electrical Supply Company of Minnesota are for agricultural, business, or commercial purposes only and not for personal, family or household purposes.
2. Purchaser agrees to pay for all materials purchased from Arrow Electrical Supply Company of Minnesota by the due date according to the terms of sale stated on each invoice. All accounts are due and payable at the address shown on Arrow Electrical Supply Company of Minnesota's invoice. Any prompt payment discounts offered on invoices may be taken only if the invoice is paid not later than the 10th day of the month in which it is due. "Paid" is determined by an envelope postmark and/or company personnel receiving a hand delivered payment. Prompt payment discounts are offered with payment of cash or check only.
3. Credit availability shall be at the sole discretion of Arrow Electrical Supply Company of Minnesota and may be terminated and/or changed at any time by Arrow Electrical Supply Company of Minnesota. Arrow Electrical Supply Company of Minnesota specifically reserves the right to require payment in cash for any shipment or delivery should Arrow Electrical Supply Company of Minnesota so determine.
4. Purchaser agrees to pay interest on all amounts at a rate of 1.5% per month on the past due balance, but not to exceed the highest rate lawfully allowed in the state in which this application is executed. Acceptance of any payment from Purchaser without the accrued interest included shall not be deemed to be a waiver of such accrued interest.
5. To the extent allowed by applicable law, the Purchaser agrees to pay all costs of collection incurred by Arrow Electrical Supply Company of Minnesota relating to this Application or the Purchaser's account including reasonable attorneys' fees, expert witness fees and costs, without regard to whether a lawsuit or arbitration is commenced. The law of the state where Arrow Electrical Supply Company of Minnesota is located shall govern the terms and conditions of the sale.
6. Arrow Electrical Supply Company of Minnesota shall not be responsible for any manufacturing or shipping defects. The Purchaser agrees to hold Arrow Electrical Supply Company of Minnesota harmless for any manufacturing or shipping defect or any injury to persons or property due to such defects.
7. The Purchaser acknowledges that Arrow Electrical Supply Company of Minnesota has not made any representations or warranties of any kind, express or implied, including without limitation, warranties as to merchantability or fitness or suitability for a particular use or purpose, and is not responsible for any loss or damage, including special or consequential, directly or indirectly arising from the use of such goods. Arrow Electrical Supply Company of Minnesota expressly disclaims all such warranties. The Purchaser further acknowledges that all goods are delivered "as is".
8. In the event of any change in character of ownership of the Purchaser's business whether by incorporation or otherwise, by addition of partners, members or any other change in the ownership interest of the Purchaser, Purchaser shall IMMEDIATELY notify Company.