

STANDARD TERMS AND CONDITIONS

1. Upon acceptance these terms and conditions shall be binding upon Royal Die and Stamping Co., Inc. ("Royal Die") and the Customer.
2. The prices do not include any taxes or duties, all of which shall be the responsibility of the Customer.
3. Except as otherwise provided herein, all payments shall be due thirty (30) days after the date of the invoice. Royal Die shall be entitled to (i) a service charge of one and one-half percent (1.5%) per month on any outstanding balance, and (ii) all expenses and costs, including reasonable attorneys' fees, incurred in enforcing the terms and conditions herein.
4. All products provided by Royal Die ("Products") will conform to applicable specifications, drawings, and descriptions provided by or prepared on behalf of Customer and will be manufactured and/or assembled with new materials in a good workmanship manner and free from any design defect, claim, encumbrance or lien. If the Product delivered does not meet the warranty specified herein or other applicable warranties, Customer must return any defective or non-confirming Product within 10 days after receipt. Royal Die shall have the right and option to repair or replace any non-confirming Product which shall be at its sole cost and expense.
5. Customer may only cancel this Purchase order by written notice to Royal Die if the Products are not delivered within the time specified in the Quotation and such delivery date has not been extended by the parties or as provided herein.
6. Customer may by written notice change the drawings or specifications, the method or place of delivery, shipment or packaging or suspend delivery of the Product. If such causes a change in the cost, Royal Die shall provide prompt written notice to Customer of any such change and any adjustment to the cost. Royal Die will not substitute or replace any raw materials for components in the Products or change the Product specifications without Customer's written consent.
7. Except for equipment, tooling, dies, molds, supplies and materials paid for or reimbursed by Customer to Royal Die, all title to and rights of immediate possession to all equipment, tooling, dies, molds, supplies, materials, prototypes, drawings and specifications shall be the exclusive property of Royal Die and at all times remain in its possession.
8. Royal Die shall not be liable for any delay in performance or nonperformance on its part, directly or indirectly caused by fire, explosion accidents, floods, labor shortage or conditions, war, act or regulation of any government, inability to obtain suitable material, equipment, power or transportation, acts or God, economic conditions affecting its services or otherwise arising from conditions beyond the commercially reasonable control of Royal Die. Royal Die shall promptly give Customer written notice of the delay and all deadlines affected shall be extended by the equal length of the delay.
9. Royal Die may not assign its obligations, or any part thereof, to any third party without Customer's prior written consent. Any assignment made without Customer's consent is void and unenforceable.
10. The parties are independent contractors and nothing contained herein or other dealings shall be deemed to create a partnership, joint venture, franchise, employment or agency relationship between them. Neither party shall have the power or authority to bind or obligate the other party.
11. Royal Die does not assume responsibility for any risk of loss after the Products are shipped to Customer.
12. Any failure or delay by either party in exercising any right or remedy will not constitute a waiver.
13. The terms and conditions herein, the purchase order and invoice constitute the entire agreement between the parties with respect to the manufacture and/or assembly of the Products. No alteration, modification or amendment of any provision herein shall be binding unless in writing and signed by the parties. If any provision herein is held to be illegal, invalid or unenforceable all other provisions shall remain in full force and effect.
14. The laws of the State of Illinois, U.S.A., without giving effect to principles of conflicts of laws, shall govern all terms and conditions herein and each party hereto consents to the exclusive jurisdiction of and venue in the Circuit Court of Cook County or the federal court in the Northern District of Illinois.
15. ROYAL DIE SHALL NOT BE LIABLE TO CUSTOMER FOR ANY LOST PROFITS OR OTHER ECONOMIC LOSSES OF CUSTOMER OR ANY DIRECT OR INDIRECT, SPECIAL, CONSEQUENTIAL, INCIDENTAL, PUNITIVE OR OTHER DAMAGES ARISING OUT OF ANY BREACH BY ROYAL DIE HEREUNDER OR THE FAILURE OF THE PRODUCT TO PERFORM FOR ANY PARTICULAR PURPOSE.