

TERMS AND CONDITIONS

A wide variety of terms and conditions are contained on the customers' order forms: we have therefore found it necessary for the orderly conduct of our business to adopt a uniform acceptance. We sell you the products mentioned in your order upon the following exclusive conditions. No other terms will be binding unless accepted by us in writing.

PRICES

The prices are stated on our enclosed sales confirmation F.O.B. Schaumburg, IL but if our costs increase we may bill at prices in effect at time of shipment, subject to your right to cancel upon receiving notice from us of an increase in prices.

We acknowledge all orders. If you do not receive an order acknowledgement within 5 business days please contact your sales representative.

FREIGHT

Orders shipped collect or 3rd party are not insured unless expressed in writing or on your PO. All boxes shipped via UPS or FedEx are automatically insured up to \$100. Orders shipped via Pre Pay and Add (PPA) are insured per the box value unless denied by customer in writing. LTL shipments are shipped collect. Claim value is determined by the invoice value of the materials shipped and are not additionally insured unless requested.

RETURNS

All new customers and new items purchased by existing customers require print sign off. No order will be processed without sign off of the item being purchased. Sign off constitutes full understanding between the seller and purchaser of the product being purchased. If parts are within specification, the seller can refuse any request for a return.

Returns will not be accepted without prior authorization from Innovative Components, Inc. Upon authorization, you may obtain an (RGA) Returned Goods Authorization number by calling us and specifying: P/N being returned, your original PO number, our invoice number, qty purchased, qty being rejected, lot number and the reason for the return. The RGA number must appear on each shipping container and all paperwork accompanying the return. Returns must be in the original packaging.

Products accepted for return will be subject to inspection and restocking charges that will be determined based upon individual circumstances. Return freight charges are not allowed, unless otherwise agreed upon. Replacement shipments will always be re-invoiced. We reserve the right to withhold authorization to return goods shipped more than 90 days prior. No returns will be allowed on any goods that have been marked, lubricated, or altered in any way. Non-standard sizes and parts made from non-stock components are not returnable. ICI reserves the right to over/under ship up to 10% of your total order quantity unless specified on your PO.

WARRANTY

Our sole warranty is against defect in materials or workmanship. A no-charge replacement will be made of any part which, upon examination by us appears to be defective, provided it is returned to us, transportation prepaid within thirty (30) days of date sale, and further provided it has been properly mounted and not subject to abuse. Our liability shall be limited to replacement of such defective parts. We shall not be liable for any other damages direct, incidental, or consequential. **THERE ARE NO EXPRESS OR IMPLIED WARRANTIES WHICH EXTEND BEYOND THE DESCRIPTION CONTAINED UNDER THIS HEADING, INCLUDING WARRANTIES OF FITNESS FOR A PARTICULAR PURPOSE.**

SPECIAL PARTS

We may undership or overship any order to the extent of ten percent, the purchaser agreeing to pay in full for such overshipment or to consider delivery of the order completed with such undershipment.

ACQUIESCENCE IN THIS ACCEPTANCE

If no written objection to the foregoing conditions is received from you within thirty (30) days from the date hereof, these exclusive conditions shall be considered as having your unqualified acquiescence.

DELIVERY

Deliveries are subject to deferment due to breakdowns, fires, strikes and other unforeseen causes. When commitments have been made by this company for materials or when materials have been put into production for the specific use of a customer, delivery may not be deferred by the customer without written permission.

For changes to sales orders where parts have been manufactured or purchased and are stock on the shelf, customers may push out release dates up to 30 days. For changes to sales orders where parts have not yet been manufactured, customers may push out release dates up to 60 days. For changes to sales orders where distribution items are on PO but not yet here, assuming parts will be on-time, customers may push out release dates up to 30 days. Push outs may occur one time per release.

CANCELLATION

No part of the order is subject to cancellation without our specific written consent except under Paragraph One (1) above. When accepted, cancellations are subject to charges which will be determined based upon individual circumstances. All orders and contracts solicited by any representative of this company are subject to approval by the company at its home office in Schaumburg.

INSPECTION

All parts supplied by Innovative Components are considered to be General Purpose Fasteners and are not to be inspected according to ASME/ANSI B18.18.1 (1987) as described in "Fastener Standards, 6th Edition" published by the Industrial Fastener Institute. Unless otherwise noted our AQL is 98% due to limitations of standard fasteners per IFI specifications that are utilized as inserts.