

Terms & Conditions of Sale

1. **Acceptance of orders:** Orders are accepted by Magnavolt subject to these terms and conditions. In case of a conflict, inconsistency or addition not expressly accepted in writing by seller, the terms and conditions of sale provided herein shall be considered as superseding the conflicting, inconsistent or additional terms stated in Buyer's purchase order, order form, contract or otherwise. The acceptance of an order will supersede all prior communications and constitute a complete and binding contract between Buyer and Seller, which contract cannot be modified or canceled without the written agreement of both parties.
2. **Price and Specifications:** All prices and specifications are subject to change without notification. All prices and specifications listed in Magnavolt's quotations are guaranteed for the duration stated on the quotation. Any special pricing or specifications issued under a written contract are guaranteed under the terms of such contract. The purchaser is completely responsible for reviewing and insuring all product specifications meet their specific requirements.
3. **Shipment:** Magnavolt shall attempt to comply with, but will not guarantee, shipping date and loading and routing instructions. Magnavolt reserves the right to allow or prorate shipments against all orders whenever, in its judgment, an oversold condition exists as to any particular product manufactured or sold by it. In the event of default by Buyer, Magnavolt may decline to make further shipments without waiving any of its rights under such order. If despite such default, Magnavolt elects to continue to make shipment, its action shall not constitute a waiver regarding or otherwise diminish Magnavolt's legal remedies with respect to such default or any future default.
4. **Cancellation of orders:** All requests for cancellation in total or part of any purchase order must be received by Magnavolt in writing prior to Magnavolt's shipment of any goods from Magnavolt's initial receipt of order. The purchaser is contractually obligated to fulfill the original purchase request / order. For all purchase orders cancelled prior to shipment the purchaser is financially liable for a cancellation service charge when cancelled within:
 - 10 business days from date purchase order is received by Magnavolt: 35% of total purchase amount
 - 11 to 30 business days from date purchase order is received by Magnavolt: 45% of total purchase amount
 - 31+ business days from date purchase order is received by Magnavolt: 75% of total purchase amountThis cancellation service charge includes all work done to date as well as any components purchased for the order prior to receiving the notice of cancellation. Prepaid deposits will be returned less the cancellation service charge and any other charges that may have occurred in processing the original order as mentioned above.
5. **Returns:** Only returns authorized by Magnavolt with a valid Return Authorization (RA) number will be accepted. All purchases of custom-made products are non-returnable after shipment (other than for warranty claims). Any standard (i.e. non-custom made) product may be returned only if a request for a return authorization is made to Magnavolt within the first thirty (30) days after receipt of goods. All returns will only be accepted if such items are in new (undamaged), working and re-sellable condition. Magnavolt shall have reasonable time to investigate the reason for the return, and if Magnavolt accepts such return, Magnavolt will only issue a credit for purchase against any other Magnavolt product.
6. **Price and Specifications:** All prices and specifications of any products are subject to change without notification. All prices and specifications listed on Magnavolt's issued quotations are guaranteed for the duration stated on the quotation. Any special pricing or specifications issued under a written contract are guaranteed under the terms of such contract. The purchaser is completely responsible for reviewing and insuring all product specifications meet their specific requirements.
7. **Payment Terms:** For all orders of standard (i.e. non-custom made) products, payment terms are C.O.D. or NET 30 for accounts in good credit standing. For all orders of customer specific, custom-made (non-standard) items, a pre-payment (as per quotation) is required prior to commencement of any work or shipments of goods, with the remaining balance due C.O.D. or NET 30 for active accounts in good credit standing.
8. **Payment method:** Payments to Magnavolt can be made by company checks, certified bank checks, money orders, direct-deposit, or bank-to-bank wire-transfers. All Pre-Payments that are made should be sent via courier services. Purchasers may use UPS overnight letter and charge the shipping of the pre-payment Freight Collect to Magnavolt's UPS account number (call for account number):
9. **Substitutions and Modifications of Goods:** MAGNAVOLT may modify the specifications of goods designed by MAGNAVOLT, and substitute goods manufactured to such modified specifications for those specified herein, provided such goods substantially conform to this contract.

10. **Legal Compliance:** Buyer, at all times, shall comply with all applicable federal, state and local laws and regulations. Export of the product(s) covered by this order may be subject to export license control by the U.S. government. It is Buyer's responsibility to obtain any licenses which may be required under the applicable laws of the U.S. including the Export Administration Act and regulations promulgated hereunder.
11. **Product(s) Application Indemnity:** Buyer agrees to indemnify and hold harmless MAGNAVOLT for all claims, whether arising in tort or contract, against Buyer and / or MAGNAVOLT, including Attorney's fees, expenses and costs, arising out of the application of MAGNAVOLT's product(s) to Buyer's designs and / or product(s), or MAGNAVOLT's assistance in the application of MAGNAVOLT's product(s).
12. **Acceptance of Product(s):** Acceptance of the product(s) shipped shall be presumed conclusively to have occurred three (3) days from date of delivery of the product(s) to Buyer, unless Buyer has accepted the product(s) at a prior date.
13. **Non-Waiver of Default and Collection Rights:** In the event of any default by Buyer, MAGNAVOLT may invoke any remedy provided by law or by the terms herein stated, and may decline to make further shipments. If MAGNAVOLT elects to continue to make shipments, MAGNAVOLT's actions shall not constitute a waiver of any default by Buyer or in any way affect MAGNAVOLT's legal remedies for any such default. In the event MAGNAVOLT resorts to a third party or to litigation in order to collect amounts due to MAGNAVOLT, Buyer agrees to pay costs of collection for amount owed to MAGNAVOLT, including, but not limited to, attorney's fees, court costs, and interest in the amount of 2% per month (24% per annum), from the date the amount is due.
14. **Applicable Law and Forum:** The validity, performance and construction of this contract shall be governed by the laws of the state of NEW YORK and such state shall be the only jurisdiction in which any suit may be brought against MAGNAVOLT regarding any dispute arising of this transaction.
15. **Affidavits and Certificates:** No Certificates of tests, calibration, compliance or conformance are provided unless Buyer's detailed requirements are stated on the face of the Buyer's order MAGNAVOLT reserves the right to charge an additional fee for any such certificate.
16. **Limited Warranty:** THE FOLLOWING IS IN LIEU OF ALL WARRANTIES EXPRESS, IMPLIED OR STATUTORY, INCLUDING, BUT NOT LIMITED TO, ANY IMPLIED WARRANTY OBLIGATION ON THE PART OF SELLER. MAGNAVOLT, except as otherwise hereinafter provided, warrants the goods against faulty workmanship or the use of defective materials, and that such goods will conform to MAGNAVOLT's written specifications, drawings, and other descriptions for a period set forth in the schedule below. MAGNAVOLT warrants that at the time of delivery MAGNAVOLT has title to the goods free and clear of any and all liens and encumbrances. These warranties are the only warranties made by MAGNAVOLT and can be amended only by a written instrument signed by an officer of MAGNAVOLT. MAGNAVOLT's warranty shall be for **twelve (12) months** for complete units, **thirty (30) days** for parts from the date of shipment. Continued use or possession of goods after expiration of the applicable warranty period stated above shall be conclusive evidence that the warranty is fulfilled to the full satisfaction of Buyer. MAGNAVOLT makes no warranty as to experimental or developmental goods or goods not supplied by MAGNAVOLT, provided that as to goods not supplied by MAGNAVOLT, MAGNAVOLT, to the extent permitted by MAGNAVOLT's contact with its supplier shall assign to buyer any rights MAGNAVOLT may have under any warranty of the supplier thereof. MAGNAVOLT's warranty herein above set forth shall not be enlarged, diminished or affected by, and no obligation or liability shall arise or grow out of MAGNAVOLT's rendering of technical advice or service in connection with Buyer's order of the goods furnished hereunder.