

Terms and Conditions

This document establishes the Terms and Conditions under which Southern Valve and Pump (SVP) agrees to sell and furnish Products and/or Services to Buyer. These Terms constitute the complete and exclusive agreement between Seller and Buyer, superseding any conflicting or additional terms contained in Buyer's purchase order, online portal, ticketing system, or other documents, unless expressly agreed to in writing by an authorized representative of Seller.

1. PRICES AND ACCEPTANCE:

1.1 Quotations & Validity: All quotations are valid for 30 days from the date of quotation unless otherwise noted on quotation. Pricing is based on the complete quote, modifications made will be subject to price revision. 1.2 Order Acceptance: The sale of goods is not considered complete until the order is accepted at SVP's office by an authorized officer. 1.3 Taxes & Fees: All prices are net and do not include local, state, or federal sales, use, excise, or similar taxes, whether existing or imposed in the future. 1.4 Prices do not include crating or freight charges unless explicitly stated. These charges will be added to the Buyer's invoice. 1.5 Quoted delivery is subject to prior sales. SVP is not liable for delivery delays.

2. TERMS OF PAYMENT:

Orders are subject to credit approval. Failure to make timely payments may result in suspension of accounts, delayed shipment and compounding interest charges of 2.5% per month. Minimum order amount is \$150.00 Net. All credit card transactions will be charged a 4.0% fee.

Additional payment terms:

- \$0 – 100K Net 30 Days
- \$100 – 500K 30% upon placement of PO, 70% Net 30 Days
- \$500K+ 30% upon placement of PO, 40% prior to shipping, 30% Net 30 Days

3. CANCELLATION & RETURNS:

Cancellations: Orders may not be canceled after acceptance unless agreed to in writing. If cancellation is approved, Buyer shall indemnify Seller for all incurred costs, including materials, labor, and overhead.

Returns: No returns will be accepted unless pre-approved in writing by Seller. Buyers must prepay all return costs, and returned goods must be clean, new and resalable condition. SVP will issue an RMA # prior to the return. Returns must be made within 30 days and include RMA form.

Set-Off: Buyer shall not withhold or delay payment of any amounts due and payable by reason of set-off of any claim, counterclaim, abatement, delay of customer payment, or dispute with seller, weather relating to breach, bankruptcy or otherwise.