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## Terms and Conditions of Credit

**Our normal terms are net 30 days, 1% ten days.**

1. All references in this document to "Seller" shall include each subsidiary or division of Hardware & Apartment Supply Co., Inc. whether or not specifically identified herein. Transmission by facsimile, e-mail, or an executed copy of this agreement shall be deemed to constitute acceptance and delivery of this Agreement and a facsimile copy may be relied upon by Hardware & Apartment Supply Co., Inc. or its affiliates and deemed to be an original for all purposes hereunder. All sales made by the Seller are subject to the Terms and Conditions of Sales in effect at the time of the sale, which shall prevail over any inconsistent terms or Purchaser's purchase order or other documents. No terms and conditions in any way altering or modifying these provisions shall be binding upon Seller, unless they are specifically authorized in writing by Seller's authorized representative.
2. Quotation prices made by the Seller are subject to change without notice, and all quotations expire and become invalid if not accepted within 20 days from the date of issue, unless otherwise specified by Seller in writing. Quotations on products driven by market commodities expire after 24 hours.
3. Delivery date given by Seller is estimated. Seller shall not be liable for delay or default in delivery. Freight charges may apply dependent upon order size, fuel prices, or other factors at Seller's discretion. Buyer waives any claims for damages arising from delays in delivery, regardless of the cause. In those rare instances in which a package is lost or an item is damaged in transit, we assume full responsibility for filing claims, sparing you the paperwork and inconvenience associated with such. Please do the following: 1) provide number of quantity (must be the same as the invoice), 2) make all claims for shortages or concealed damages within 72 hours of receipt of goods, 3) make sure number of quantity shown on packing slip has been received before claiming shortages, and 4) if a shortage has been claimed but later received, please notify us immediately so paperwork can be corrected.
4. Goods or products not manufactured by Seller are warranted and guaranteed only to the extent and in the manner warranted and guaranteed to purchaser by the original manufacturer of such goods or products.
5. Buyer shall make all claims for billing errors or adjustments in writing within seven (7) days from the invoice date. Claims not received in writing within the time specified are waived by Buyer.
6. Buyer shall examine material upon receipt and prior to installation. All claims for shortages or improper delivery must be made within 72 hours of receipt of goods. Claims not received in writing within the time specified are waived by Buyer. Delivery to job site constitutes delivery to Buyer regardless of whether Buyer or his/her agent is at the site at time of delivery or signs a delivery receipt.
7. Seller will accept the return for credit of regularly stocked items of the current model in clean, unused, and undamaged condition with original packaging and with all original parts. ["Returns"]. Returns are subject to 15% restocking fee, unless specified otherwise, with the exception of defective goods or shipping errors, which are not subject to a restocking fee. No other material may be returned for credit, including special orders, unless specifically agreed to by Seller in writing and the restocking fee from those items is subject to Seller's/supplier's restocking fee.
8. In no event shall Hardware & Apartment Supply Co., Inc. or its respective affiliates have any liability for consequential damages including lost profits or lost goodwill, indirect damages, special damages or any other form of damages arising out of the products or goods sold in this catalog, even if advised in advance of the possibility of these types of damages, whether such damages are alleged in tort, contract, or otherwise.
9. Unless otherwise stated, payment terms are net 30 days, 1% ten days. Payment is due in the form of cash, check, major credit cards, or money order. Seller may apply Purchaser's payment against any open charges within Seller's sole discretion. Past due balances are assessed a late charge of 1-1/2% per month. Purchaser agrees to pay Seller the assessed late charge. The Seller has the right to exercise setoff or recoupment when needed to satisfy any outstanding debt. In the event an account is not paid when due, the Purchaser shall be liable for any and all fees and costs incurred in connection with a referral of this account to any third party or parties, including but not limited to all attorney's fees. If a legal proceeding is commenced, Hardware & Apartment Supply Co., Inc. shall be entitled to its reasonable attorney fees and court costs, including any costs and fees of appeal. Purchaser waives any and all privileges and rights that Purchaser may have relating to venue. If any suit or action is brought to enforce any part of this agreement, venue shall at the sole option of Hardware & Apartment Supply Co., Inc. be in Los Angeles County of California.
10. With regard to any claim, suit or action related to purchase of the products or goods in this catalog, the rights and obligations of the parties shall be governed by the interpreted in accordance with the laws of the State of California, without regard to its conflicts of laws principles. Any and all disputes arising hereunder or otherwise relating to the products or goods sold in this catalog shall be brought exclusively before the state federal courts of Los Angeles, California.
11. If Purchaser fails to comply with these Terms and Conditions of Sale, or Purchaser's credit becomes unsatisfactory, in Seller's sole discretion, Seller reserves the right to terminate or restrict any order upon notice to Purchaser. Purchaser certifies that it is solvent and that it will immediately advise the Corporate Credit Department of Seller if it becomes insolvent. Purchaser agrees to send Seller written notice of any changes in the form of ownership of purchaser's business within three (3) days of such changes.

### Guarantee

The undersigned, jointly and severally, if more than one, hereby guarantee the full and prompt payment, without offset, of all existing and future indebtedness of Purchaser to Seller, including any costs, expenses, and reasonable attorney's fees payable as a consequence of Seller's collection efforts. This personal guarantee is absolute, complete, irrevocable, and continuing. Notice of acceptance of this guarantee, extension of credit, modification in terms of payment, and any right or demand to proceed against the principal debtor is hereby waived. This guarantee may only be revoked by written notice, which shall be sent to the creditor's credit office by certified mail. Any revocation does not revoke the obligation of the guarantor(s) to provide payment for indebtedness incurred prior to the revocation. Guarantor agrees to provide financial information as reasonably requested by Seller.

Signature \_\_\_\_\_ Name (print) \_\_\_\_\_ Date \_\_\_\_\_

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