

Coretec Terms & Conditions of Sale

1. (a) Determination of the suitability of the goods described herein for the use contemplated by Buyer or Buyer 's for such goods is the sole responsibility of Buyer or Buyer 's customers, whichever the case may be, and The Coretec Group, Inc. shall have no responsibility in the connection therewith. Buyer assumes all risk and liability for loss, damage or injury to property of Buyer or others arising out of the use or possession of the goods furnished.

(b) Except as expressly stated herein, the seller does not warrant the material covered by this agreement in any manner whatsoever and no warranty, express, implied or statutory, is made by the seller. Seller makes no representation or warranty that the material is merchantable or fit for a particular purpose.

(c) Seller in no event shall be liable for incidental or consequential damages in connection with this contract. Consequential damages shall include loss of use, income or profit.

(d) The maximum liability of the seller or producer, if any, on account of inferior quality, defective condition, delay, unsuccessful reactions, failure to ship or from any other cause shall be to refund if paid, or otherwise credit buyer the purchase price of that part of the material which is subject to the condition or cause on which claim is based.
2. Acceptance of this order is expressly conditioned upon the terms and conditions contained herein and buyer agrees to comply with said terms and conditions unless agreed to in writing by the Seller and Buyer.
3. The terms of sale are NET 30 days of the date of the invoice unless otherwise stated. If the financial condition of the Buyer results in the insecurity of the Seller, in its discretion, the Seller may without notice to Buyer postpone delivery of the goods and Seller, at its option, is authorized to change the terms of payment by Buyer. Buyer will incur a finance charge of eighteen percent per annum (1.5% per month) for unpaid invoices beyond the stated terms. Buyer agrees to pay all costs, including but not limited to attorney fees or other expenses of collection resulting from any default by Buyer.
4. Title and risk of loss shall pass to Buyer as soon as the materials delivered on board common carrier or other carrier specified by Buyer at our warehouse or delivered on board common carrier at other specified EXW point.
5. Carrier weights at point of shipment shall govern. Shortages of less than one percent (1%) of the net weight will not be allowed.
6. Buyer will examine and test each shipment on arrival at destination. Any claims against Seller or producer will be waived unless made in writing and received by Seller within fifteen days (15) after the arrival of the material at the destination. No claim shall be allowed for any cause as to material which has been treated or processed in any manner. No material shall be returned for credit by Buyer without prior written consent of Seller.
7. Buyer assumes all risks and liability for results of the use of the material, including any changes made in the composition or form thereof or its use in combination with other materials.
8. The goods sold are for research and development use or for manufacturing use in compliance with EPA regulations. Buyer realizes that, since Seller 's products are, unless otherwise stated, intended for research purposes, they may not be on the Toxic Substances Control Act (TSCA) inventory. Buyer assumes responsibility to assure that the products purchased from Seller are approved for use under TSCA, if applicable. The goods are not to be used in foods, as drugs, as medical devices for human or animal consumption.

9. Buyer assumes all responsibility for the safe handling and utilization of the goods sold. Buyer is responsible to take all appropriate precautions against possible dangers arising out of any unknown hazard or toxicity of the goods. Buyer has the sole responsibility of disposing of any waste associated with material purchased including containers in full compliance with federal, state, or other governing regulations.
10. Seller, upon Buyer's request, may furnish technical advice with reference to the use of the material sold hereunder, but it is expressly agreed that there is no obligation to furnish any such advice and, if any such advice is furnished, it shall be given and accepted at Buyer's sole risk. Buyer agrees to indemnify and save harmless Seller from costs, fees or losses resulting from claims or suits brought by third parties claimed to be based upon advice by seller.
11. Seller shall not be held responsible for failure or delay in shipping or delay in manufacture of the goods. Any shipment made by Seller before receipt of written notice from Buyer that the latter cannot accept shipments shall be accepted by Buyer and in any event paid for by Buyer.
12. Prices are subject to change by Seller without notice. Pricing for orders accepted for shipment within sixty days will be invoiced at the price stated at the time of acceptance of the order. On any order or any part of an order actually shipped sixty days or more after the date of acceptance, prices in effect at the time of shipment will apply. Before making any shipment at a price in excess of that stated in the accepted order, Seller will notify Buyer and thereupon Buyer shall have the right to cancel the part of the order to which the increased price applies.
13. The Coretec Group, Inc. warrants only that the goods supplied shall meet the description stated herein. Buyer's exclusive remedy and The Coretec Group, Inc. exclusive liability shall be limited to the refund of the purchase price of, or replacement of, all goods shown to be otherwise than as warranted and The Coretec Group, Inc. shall in no case be liable otherwise for incidental or consequential damages. If the goods are considered unsatisfactory for any reason, The Coretec Group, Inc. must be notified within four weeks of the date of shipment. Failure by Buyer to give said notice within four weeks of date of shipment shall constitute a waiver by Buyer of all claims hereunder with respect to said goods. If requested by The Coretec Group, Inc., Buyer shall promptly return to The Coretec Group, Inc. plant by the method designed by The Coretec Group, Inc. all unconsumed goods alleged by Buyer to be otherwise than warranted and The Coretec Group, Inc. will pay freight thereon.
14. Seller makes no express or implied representation that 1) the goods sold do not infringe on any existing or pending patent, or 2) patents covering the goods do not exist, or 3) the goods are sold pursuant to a license held by the Seller under any existing or pending patent. Buyer assumes all responsibility for determining if patents or pending patents exist which cover the goods sold.