

Louisiana Valve Source

Terms & Conditions of Sales and Services

Louisiana Valve Source (“LVS”) is an API 6D, API Q1, ISO 9001, and National Board VR company. LVS manufactures through conduit gate valves and rotary control valves. LVS repairs, reconditions, or modifies equipment originally manufactured by others and is not a representative, distributor, agent, affiliate, or factory authorized repair center for any original equipment manufacturer other than our own that we manufacture. Specifications, standards, and certification markings applied by the original manufacturer are not necessarily applicable to the LVS reconditioned or repaired equipment. To learn more about LVS product, warranty and our Quality Management System please feel free to contact us for more information.

1. **Quotations.** Quote prices are only valid for 30-days. Material availability is subject to prior sales.
2. **Sales.** Sales can be confirmed both verbally and written with preference to a written purchase order. Returns may be subject to a restocking charge if the item is deemed restockable by LVS. Some specialty items are non-returnable.

3. **Warranty.**

A. Equipment. LVS warrants that the equipment manufactured by LVS shall be free from defects in material, workmanship, and title, be of best quality and conform to the terms of the purchase order. Equipment and/or accessories supplied by LVS but manufactured by others carry whatever warranty the manufacturers of such equipment and/or accessories conveyed to LVS and which can be passed on to BUYER. LVS’s obligations under this warranty shall expire (12) months after shipment.

B. Services. LVS warrants that any services provided by LVS to BUYER shall be performed in a good and workmanlike manner and in compliance with all applicable laws, rules and regulations.

C. Conditions Applying to Warranties. The warranty for equipment is conditioned upon the equipment’s being received, unloaded, stored, handled, installed, tested, maintained, and operated in a proper manner. Neither the warranty for equipment nor the warranty for services shall be applicable in the event that failure to meet such warranty is the result of acts or omissions of persons (other than LVS or LVS’s vendors in connection with the work performed by them hereunder), accidents or alteration, abuse or misuse of the equipment or services.

D. Remedies.

1. **EQUIPMENT:** If the equipment or any part thereof does not conform to the warranty for equipment, LVS shall thereupon promptly correct such non-conformity by repair or replacement. BUYER shall give LVS written notice of any defect, damage, or nonconformity as soon as possible in order to permit LVS to make a timely investigation of the facts. In connection with the performance of any corrective work, all removal and reinstallation of the equipment shall be performed by BUYER. BUYER shall, at its expense, be responsible for removing, reinstalling, replacing, or supplying any equipment, materials or structures, which are necessary to provide reasonable access to the equipment to be repaired or replaced.

2. **SERVICES:** If the services do not conform to the warranty for services, ENDOR shall promptly correct or reperform any such non-conforming services at LVS’s cost.

E. Exclusivity of Warranties and Remedies. THE EXPRESS WARRANTIES SET FORTH HEREIN ARE THE EXCLUSIVE WARRANTIES OF LVS, AND NO OTHER WARRANTY, EXPRESS OR IMPLIED IN FACT OR BY LAW, IS APPLICABLE, INCLUDING ANY WARRANTY AS TO MERCHANTABILITY OR FITNESS FOR A PARTICULAR USE OR PURPOSE.

THE REMEDIES SET FORTH HEREIN ARE EXCLUSIVE, AND THE TOTAL LIABILITY OF LVS WITH RESPECT TO THIS PURCHASE ORDER, CONTRACT, OR ANY BREACH THEREOF, WHETHER BASED ON CONTRACT, WARRANTY, NEGLIGENCE, INDEMNITY, STRICT LIABILITY OR OTHERWISE, SHALL NOT EXCEED THE CONTRACT PRICE OF THE SPECIFIC EQUIPMENT OR SERVICE ON WHICH THE LIABILITY IS BASED. IN NO EVENT, WHETHER BASED UPON CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY OR OTHERWISE, AND WHETHER ARISING BEFORE OR AFTER COMPLETION OF ITS OBLIGATIONS UNDER THIS AGREEMENT, SHALL LVS BE LIABLE TO BUYER FOR LOSSES OR DAMAGES CAUSED BY REASON OF UNAVAILABILITY OF THE PLANT, PLANT SHUTDOWNS OR SERVICE INTERRUPTIONS (INCLUDING BUT NOT LIMITED TO LOSS OF USE, PROFITS OR REVENUE, INVENTORY OF USE CHARGES, COST OF CAPITAL OR CLAIMS OF CUSTOMERS) OR FOR ANY SPECIAL, INCIDENTAL, INDIRECT, CONSEQUENTIAL OR PUNITIVE DAMAGES OF ANY NATURE INCURRED BY BUYER OR ANY THIRD PARTY.

4. **Delivery.** Shipping and delivery dates are contingent upon BUYER's timely approvals and delivery by BUYER of any documentation required for LVS' performance hereunder. Delivery method and FOB point shall be agreed by the parties and set forth in the Quotation and/or BUYER's purchase order. Shipping charges are not included in the price of products and will be added to the invoice if shipped by LVS.

5. **Title and Risk of Loss.** Title to products shall remain in LVS until fully paid for. Notwithstanding any agreement with respect to delivery terms or payment of transportation charges, risk of loss or damage shall pass to BUYER upon delivery.

6. **Inspection, Testing and Acceptance.**

- a. Any inspection by BUYER of products on LVS' premises shall be scheduled in advance to be performed during normal working hours.
- b. If the order provides for factory acceptance testing, LVS shall notify BUYER when LVS will conduct such testing prior to shipment. Unless BUYER states specific objections in writing within ten (10) days after completion of factory acceptance testing, completion of the acceptance test constitutes BUYER's factory acceptance of the products and its authorization for shipment.
- c. If the order provides for site acceptance testing, testing will be performed by LVS personnel to verify that the product has arrived at site complete, without physical damage, and in good operating condition. Completion of site acceptance testing constitutes full and final acceptance of the products. If, through no fault of LVS, acceptance testing is not completed within thirty (30) days after arrival of the products at the site, the site acceptance test shall be deemed completed and the products shall be deemed accepted.

7. **Force Majeure.** LVS shall not be liable for loss, damage, detention or delay nor be deemed to be in default for failure to perform when prevented from doing so by causes beyond its reasonable control including but not limited to acts of war (declared or undeclared), Acts of God, fire, strike, labor difficulties, acts or omissions of any governmental authority or of BUYER, compliance with government regulations, insurrection or riot, embargo, delays or shortages in transportation or inability to obtain necessary labor, materials, or manufacturing facilities from usual sources or from defects or delays in the performance of its suppliers or subcontractors due to any of the foregoing enumerated causes, or from any other causes beyond the reasonable control of LVS. In the event of delay due to any such cause, the date of delivery will be extended by a period equal to the delay plus a reasonable time to resume production.

8. **Errors and Omissions.** LVS reserves the right to correct any errors, mistakes, omissions, improper pricing or other incorrect information. Both parties agree that should these corrections materially affect the terms and conditions of the quote, bid, contract or sale, either party may cancel the quote, bid, contract, or sale by giving the other party written notice.

9. **Cancellation and Returns.** Any order may be cancelled by BUYER only upon written notice and payment of termination charges, including but not limited to, all costs identified to the order incurred prior to the effective date of notice of termination and all expenses incurred by LVS attributable to the termination. Any items purchased by BUYER, which BUYER desires to return or cancel are subject to LVS's Return Policy, in addition to any manufacturer's charges that may apply. All items must be in new and resalable condition and subject to LVS and Manufacturer's inspection. LVS will provide a copy of its Return Policy upon request.

10. **Export Control.** BUYER represents and warrants that the products and services provided hereunder, and the "direct product" thereof, is intended for civil use only and will not be used, directly or indirectly, for the production of chemical or biological weapons or of precursor chemicals for such weapons, or for any direct or indirect nuclear end use. BUYER agrees not to disclose, use, export or re-export, directly or indirectly, any information, product or service provided by LVS, or the "direct product" thereof, as defined in the Export Control Regulations of the United States Department of Commerce, except in compliance with such Regulations.