

STANDARD TERMS AND CONDITIONS OF SALE OF VULCAN THREADED PRODUCTS, INC.

These Standard Terms and Conditions of Sale of VULCAN THREADED PRODUCTS, INC. (also d/b/a Vulcan Steel Products), an Indiana corporation (“**Seller**”)(this “**Agreement**”) are acknowledged and agreed upon, as of the date set forth on the signature page of this Agreement (the “**Effective Date**”), by Seller and the buyer shown on the signature page of this Agreement (the “**Buyer**”).

From time to time, the parties intend and expect that Seller will sell Goods to Buyer and the parties desire to enter into a contract between Seller and Buyer that will govern the future sale and purchase of Goods. This Agreement does not obligate Seller to sell or Buyer to purchase any Goods. If the parties do from time to time agree to the sale and purchase of Goods, then this Agreement shall govern the terms and conditions of such sale and purchase.

Accordingly, during the Term (as hereinafter defined) of this Agreement, this Agreement shall govern the sale of Goods by Seller to Buyer and the terms and conditions set forth in this Agreement shall be binding upon the parties.

1. CONTROLLING TERMS AND CONDITIONS. This Agreement, until terminated as expressly provided herein, and its terms and conditions, constitute the entire agreement between the parties with respect to the sale, from time to time, of Goods by Seller to Buyer, except for matters involving quantity, price, specifications, or delivery terms, which will be agreed to in the manner provided below. The submission by Buyer of a purchase order or similar document (“**Purchase Order**”) to Seller, and any terms and conditions set forth in any such Purchase Order, shall not be considered an offer to, or otherwise act in any way, to amend, modify, alter, or terminate this Agreement. The Purchase Order, and any confirming order or sales acknowledgement form (“**Order Acknowledgement Form**”) sent by Seller to Buyer, may be evidence of an agreement by the parties as to and limited to the quantity, price, specifications, or delivery terms of Goods to be sold hereunder. Without limiting the foregoing, (i) the terms and conditions of this Agreement shall control in the event of any conflicting or inconsistent terms and conditions in a Purchase Order or any other of Buyer’s terms and conditions of purchase wherever located or maintained, and (ii) Buyer agrees that Seller will sell Goods to Buyer based on and in reliance upon Buyer’s agreement that Buyer assents to all of the terms and conditions set forth herein. Seller’s shipments under this Agreement shall not be deemed an acceptance of any provision of an offer, expression of acceptance, confirmation, or any other communication from Buyer which is different from, or inconsistent with, the terms and conditions of this Agreement.

2. PRICES. The price for Goods shall be as reflected in and agreed to by the parties in the Purchase Order and Order Acknowledgement Form. All prices are quoted and payable in U.S. dollars. Seller has the right to adjust prices based on shortage of raw materials. If transportation charges are included in the prices, any changes in transportation charges shall be to Buyer’s account. Unless otherwise stated herein, Seller shall not be responsible for switching, handling, loading, sorting, storage, demurrage, or any other transportation or peripheral charges.

3. TERMS OF PAYMENT. Subject to the provisions of Section 4 below, Buyer shall pay the net invoice amount in-full, and without offset, within thirty (30) days from date of invoice. Buyer agrees to pay interest on all amounts not paid within thirty (30) days at a rate of two percent (2%) per month (twenty-four percent (24%) per annum), or the highest rate allowed by law. Any modification of the terms of payment must be agreed to in a writing signed by both parties. If Seller shall, in its sole discretion, deem itself to be insecure regarding Buyer's ability to fulfill the terms of payment herein specified, whether due to Buyer's financial condition or any other reason, Seller may modify the credit terms herein, including full or partial payment in advance of delivery. All payments shall be made in U.S. dollars.

4. CREDIT APPROVAL. Performance of work and shipment of Goods will at all times be subject to approval by Seller's Credit Department. Seller may at any time condition its performance and shipment of Goods upon receipt of advanced payment, acceptable security, or agreement to other reasonable credit-related terms and conditions. Buyer represents that by placing its order it is not insolvent as that term is defined in §1-201(23) of the Uniform Commercial Code and, should Buyer become insolvent before shipment of the Goods, it will promptly notify Seller. Failure to notify Seller shall be deemed to constitute a written representation of Buyer's solvency as of the date of shipment of Goods.

5. SHIPMENT/RISK OF LOSS. The cost of shipping is included in the price of this quote and includes freight to the jobsite. Shipping is FOB Shipping Point and title passes to Buyer after Seller delivers the goods to the carrier. All deliveries will be coordinated with Buyer's field personnel. Additional shipments will require a shipping charge. Risk of material loss shall be borne by the party responsible for the selection of the carrier. If Seller selects the carrier then risk of material loss shall pass upon delivery to the job site location; however, if Buyer selects the carrier, then risk of material loss shall pass to Buyer upon delivery to Buyer's carrier.

6. SHIPMENT SCHEDULE AND INSPECTION.

6.1 Shipment schedules are approximate and are based upon market and production conditions at the time of Seller's acceptance of Buyer's Purchase Order. Seller shall in good faith attempt to have the Goods available for shipment by the date specified on Seller's Order Acknowledgement Form. Buyer agrees, however, that Seller shall not be liable for any delay in or failure to have the Goods available for shipment hereunder if such delay or failure is due to Force Majeure (as hereinafter defined).

6.2 Buyer shall promptly inspect the Goods upon delivery. If, upon receipt by Buyer, Goods shall appear not to conform to the Goods described on Seller's Order Acknowledgement Form, Buyer shall immediately notify Seller of such condition and afford Seller a reasonable opportunity to inspect the Goods. No Goods may be returned by Buyer without Seller's prior written consent.

7. WARRANTY.

7.1 Subject to the provisions of Sections 8 and 10, for a period of thirty (30) days after the Shipment Date ("**Warranty Period**"), Seller warrants that the Goods will conform to the specifications described on Seller's Order Acknowledgement Form (the

“Warranty”). For purposes of this Agreement, the term **“Shipment Date”** shall mean the date the Goods are shipped from the Seller’s place of business or warehouse facility.

7.2 No employee or other agent of Seller is authorized to warrant the suitability or use of any Goods for a particular application or purpose. Except for the Warranty described in Section 7.1 above, **SELLER MAKES NO OTHER WARRANTY WHATSOEVER, AND EXPRESSLY DISCLAIMS ALL OTHER WARRANTIES, WITH RESPECT TO THE GOODS, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, WHETHER EXPRESS OR IMPLIED BY LAW, COURSE OF DEALING, COURSE OF PERFORMANCE, USAGE OF TRADE OR OTHERWISE.**

7.3 Seller extends the Warranty under this Section 7 only to Buyer. The Warranty does not extend to Buyer’s customers, successors or assigns. The Warranty is non-transferrable and non-assignable. Buyer and its agent and representatives may not claim, represent or imply to Buyer’s customers, distributors, applicators or contractors that the Warranty extends to parties other than Buyer, and any violation thereof shall excuse Seller from its obligations under this Agreement.

7.4 Any alteration, accident, neglect, improper application or misuse of any Goods shall void the Warranty. Buyer’s failure to give Seller the opportunity to inspect the Goods or, if requested by Seller, to return the Goods to Seller, shall void the Warranty.

7.5 Seller shall have no obligations under this Section 7 unless and until Seller receives payment in full for the applicable Goods.

7.6 Seller does not warrant or certify that its Goods comply with any federal, state, or local “Buy American” law, or any similar statute, act or ordinance that requires the use of domestically produced steel products in publicly funded projects (collectively “Buy American Provisions”). Seller expressly and specifically disclaims any liability to Buyer, Buyer’s customer, any owner or agent of owner and any governmental entity for any loss, expense or cost (including attorney’s fees) arising out of any failure to comply with any Buy American Provisions.

8. CLAIMS.

8.1 Buyer must exercise diligence in inspection of Goods as received from Seller during the Warranty Period to mitigate damages in the event of repair or replacement of nonconforming Goods.

8.2 Any claims made by Buyer against Seller based on breach of Warranty or other provision of this Agreement must be made within forty-five (45) days after the Shipment Date (**“Claim Period”**). All claims must be made in writing to Seller at 10 Crosscreek Trail, Pelham, Alabama 35124, Attention: Claims Department. Buyer must give Seller a reasonable opportunity to inspect the purported defect or, at Seller’s request,

return the Goods to Seller, at Buyer's expense, for inspection by Seller. Adequate records of the Goods involved in the claim, including Shipment Date, Purchase Order number (if any), Order Acknowledgment Form number (if any), and invoice number, and such evidence that establishes the claimed nonconformance is covered under the Warranty must be provided by Buyer to Seller in connection with making the claim.

8.3 Any legal action that Buyer brings against Seller for breach of Warranty or other provision of this Agreement must be brought on or before the expiration of the Claim Period or be forever barred.

8.4 If Goods fail to conform to the Warranty, and if Buyer has made a timely claim pursuant to Section 8.2, then Seller will honor the claim, subject to the following: The remedy of (i) repairing the nonconforming Goods, (ii) replacing the nonconforming Goods, (iii) issuing a return authorization and credit for the purchase price of the nonconforming Goods, or (iv) adjusting the purchase price of the nonconforming Goods, shall represent and constitute the sole and exclusive remedy available to Buyer for a breach of Warranty (or other breach of contract) claim, tort claim (including negligence or strict liability), or any other claim with respect to the Goods. The remedy shall be determined by Seller in its sole and absolute discretion.

8.5 THE LIABILITY OF SELLER ARISING OUT OF THE SUPPLYING OR SELLING OF THE GOODS, OR THEIR USE BY BUYER, AND WHETHER BASED UNDER BREACH OF CONTRACT OR WARRANTY, IN TORT (INCLUDING NEGLIGENCE OR STRICT LIABILITY), OR OTHERWISE, SHALL NOT IN ANY EVENT EXCEED THE PURCHASE PRICE OF THE GOODS. THE REMEDIES SET FORTH ABOVE SHALL CONSTITUTE THE SOLE AND EXCLUSIVE REMEDY OF BUYER AND THE SOLE AND EXCLUSIVE LIABILITY OF SELLER WHETHER THE CLAIMS OF BUYER ARE BASED ON CONTRACT, WARRANTY, TORT (INCLUDING NEGLIGENCE OR STRICT LIABILITY), OR OTHERWISE. UNDER NO CIRCUMSTANCES SHALL SELLER BE LIABLE TO BUYER FOR ANY **SPECIAL, CONSEQUENTIAL, INCIDENTAL, OR PUNITIVE DAMAGES**, WHETHER BASED UPON LOST GOODWILL, LOST PROFITS, WORK STOPPAGE, IMPAIRMENT OF OTHER GOODS, PROPERTY DAMAGE, LOSS OF USE, EXPENSES OF RECALL OR OTHERWISE. UNDER NO CIRCUMSTANCE SHALL THE LIABILITY OF SELLER EXCEED THE PURCHASE PRICE OF THE NONCONFORMING GOODS.

9. FAILURE TO ACCEPT AND CUSTOMER CANCELLATION.

9.1 Except where and only to the extent that Seller has agreed in writing to accumulate Goods for Buyer's account for later shipment, and without otherwise limiting Seller's remedies available under the law, if Buyer requests a delay of a shipment of Goods otherwise ready for shipment, or Buyer fails to release Goods for shipment or otherwise Buyer fails to provide information or documentation necessary for the delivery of Goods otherwise ready for shipment, then Seller shall have the following rights and remedies: (i) Goods may be placed in storage and Seller may charge Buyer reasonable storage fees commencing three (3) calendar days after Seller's notice to Buyer that the

Goods are available for delivery, and (ii) Seller may immediately invoice Buyer for the Goods.

9.2 Buyer may not cancel, modify or otherwise change orders after Goods are in process or scheduled for production without Seller's prior written consent, which consent may be withheld in Seller's sole discretion. Any such cancellation, modification or alteration shall be subject to such conditions as may be mutually acceptable to Buyer and Seller, which conditions shall include, at a minimum, protection of Seller against loss. A minimum aggregate order is Fifty U.S. Dollars (\$50.00). Without otherwise limiting Seller's remedies, if Buyer cancels an order, Seller may also impose and Buyer agrees to pay a reasonable cancellation fee.

10. PERMISSIBLE STANDARDS, TOLERANCES AND VARIATIONS; INFORMATION PROVIDED BY OTHERS. Except otherwise stated herein or as otherwise agreed to in writing in a separate instrument, with specific reference to or intended to govern a specific sale of Goods, all Goods shall be produced in accordance with Seller's standard practices. All Goods, including those produced to meet an exact specification, shall be subject to tolerances and variations consistent with usages of the trade and regular practices concerning dimension, weight, straightness, section, composition and mechanical properties, normal variations in surface, internal conditions and quality, deviations from tolerances and variations consistent with practical testing and inspection methods, and regular practices concerning over and under shipments. Seller shall not be responsible for the correctness, adequacy or consistency of any specifications or other information furnished by others, including (but not limited to) drawings, material specification, codings, structural design or details, plans, bills of material, or any other type of information, regardless of how it is communicated.

11. REMEDIES UPON FAILURE TO PAY. In the event Buyer fails to make payment of the purchase price or any portion thereof when due, Seller shall have the right to (i) suspend performance with respect to any pending order or shipment of Goods, and (ii) employ an attorney to collect the balance due and Buyer agrees to pay all collection costs and expenses incurred by Seller, including Seller's reasonable attorneys' fees.

12. APPLICABLE LAW. This Agreement shall be governed by and construed in accordance with the laws of the State of Indiana. Buyer, acting for itself and its successors and assigns, hereby expressly and irrevocably consents to the jurisdiction of the state and federal courts governing Allen County, Indiana for any litigation which may arise out of or be related to this Agreement. Buyer waives any objection based on forum nonconvenience or any objection to venue of any such action. Any action or suit initiated by Buyer in connection with this Agreement must be brought in a state or federal court of the State of Alabama. **THE UNITED NATIONS CONVENTION ON CONTRACTS FOR THE INTERNATIONAL SALE OF GOODS SHALL HAVE NO APPLICATION TO THIS AGREEMENT.**

13. TERM AND TERMINATION. The term ("*Term*") of this Agreement shall begin on the Effective Date and continue until terminated by either party as follows: Either party may terminate this Agreement by giving the other party advance written notice of a minimum of thirty (30) days. The written notice must (i) expressly refer to and recite the title and date of this Agreement ("*Standard Terms and Conditions of Sale of Vulcan Threaded Products, Inc.*"), (ii)

state that the Agreement is being terminated, and (iii) be sent via US certified mail, return receipt requested, to Seller at 10 Crosscreek Trail, Pelham, Alabama 35124, Attention: Controller. The termination will not change or modify the obligations or rights of the parties with respect to the sale of Goods that were agreed upon prior to the effective date of termination.

14. WAIVERS. Any waiver by Buyer or Seller of a breach of a term or condition of this Agreement shall not be construed as a waiver of any other breach of any other term or condition, or a waiver of any similar future breach of the same term or condition.

15. FORCE MAJEURE. Seller shall not be liable for delays in delivery or for failure to perform due to causes beyond the reasonable control of Seller, including, but not limited to, force majeure, acts of God, acts or omissions of Buyer, acts of civil or military authorities, fire, strikes, power surges or outages, epidemics, quarantine restrictions, flood, natural disasters, riot, war, inability to obtain necessary labor, materials or supplies or any cause which renders Seller's performance commercially impractical.

16. INTEGRATION AND NO ORAL MODIFICATIONS. This Agreement contains the entire understanding between the parties with respect to the sale of Goods by Seller to Buyer and supersedes, merges, and replaces all prior and contemporaneous agreements and understandings, oral or written, between the parties regarding the sale and purchase of Goods. This Agreement may not be orally amended or changed. This Agreement may be amended or changed only by written instrument executed by both parties. The provisions of this Agreement may be waived only by a written instrument executed by the party waiving such provision. This Agreement may be terminated only in the manner set forth in Section 13 above.

{Signatures on next page}

The undersigned person signing on behalf of Buyer represents that he or she has the authority to sign this Agreement for and on behalf of Buyer.

BUYER: _____

By: _____

Its: _____

Date: _____

Address: _____

SELLER:

Vulcan Threaded Products, Inc.

By: _____

Its: _____

Date: _____