

TERMS AND CONDITIONS

November, 2010

DISCOUNT SCHEDULE: Consult local agent or sales office.

PRICE POLICY: Prices subject to change without notice. Orders will be billed at price in effect at time of shipment.

TRANSPORTATION CHARGES: All prices are F.O.B. shipping point with freight prepaid and allowed on all standard shipments of orders totaling \$1350 net or greater, subject to shipment at one time to same destination, on all Milbank metering, commercial and industrial products. Customer will be billed for any non standard additional delivery charges on prepaid shipments (such as lift gate, construction site or residential delivery charges).

MINIMUM BILLING: Orders amounting to less than \$100 net will be billed at \$100 plus transportation charges. ***Non-stock items may be subject to a minimum order quantity or short run set-up charge – contact Milbank sales office.***

CANCELLATION: An order, once placed and accepted by us, can be cancelled only with our consent and under terms which will indemnify the Corporation against loss.

RETURNED GOODS: Authorization must be obtained in writing from Milbank before returning goods. A Returned Materials Authorization must be filled out and sent to Milbank for approval to return any merchandise. All materials must be in their original carton and in standard package quantities. A minimum service charge of 25% plus transportation charges will apply on all returned goods. An additional 25% service charge will apply on items returned after a one year period. ***No materials will be accepted for return after a two year period. Special order items are non-returnable.***

METERING EQUIPMENT: In addition to national and local electrical codes, many utilities have specific requirements for metering equipment. Always consult the serving utility for their specifications and requirements prior to ordering or installing Milbank metering equipment.

CARTON QUANTITIES: Milbank reserves the right to change the quantities of any item on your order to meet the nearest carton quantity unless your purchase order specifically states to the contrary.

QUOTATIONS: Quotations are subject to revision or re-quoting after 30 days from quote date. Review all quotes thoroughly for compliance with bid requirements. Any required changes including, but not limited to, quantity, delivery date, product specification, or destination may result in price adjustment or the voiding of the quote. ***Any increases in raw material costs greater than 10% within the time frame of a quotation may necessitate the re-pricing of the quotation at Milbank's discretion.***

EMERGENCY STORM RESPONSE: Milbank takes great pride in our ability to respond to the immediate equipment needs of our customers in the event of severe storms or other disasters without significantly disrupting service to other areas. In such instances, Milbank reserves the right to apply an adder of up to 15% to net pricing to help cover a portion of the additional costs incurred, including material spot buys, expedited material deliveries, plant overtime, and transfer of production equipment to alternate facilities. ***Any order placed for storm recovery will be treated as a special order--non-returnable.***

TERMS: Cash discount - 2% 30, net 31 days. Delinquent accounts may be closed without notice and orders held until payment is received.

DELIVERY: We are not responsible for delays in shipment or installation. Ship dates are approximate and based on factory conditions at the time the order is accepted. We cannot guarantee specific performance or accept responsibility for any liquidated damages, back charges or other penalties that result from delayed delivery, regardless of the cause.

FOR ALASKA AND HAWAII SHIPMENTS: Shipments of qualifying orders to Alaska are prepaid to Seattle or Kent, Washington and freight collect beyond. Shipments of qualifying orders to Hawaii are prepaid to any continental west coast, U.S. port, and ***collect*** beyond.

EXPORT SHIPMENTS: All material for export is F.O.B. shipping point with freight prepaid and allowed on shipments totaling \$1350 net or greater and will be domestic packed and palletized for shipment to any one continental U.S. port.

WARRANTY

If any equipment manufactured by seller fails due to defects in material or workmanship within one year from the date seller shipped the equipment, such equipment will be replaced or repaired at seller's option. This warranty is limited to the repair or replacement of the equipment or component part or parts of the equipment and becomes void if any equipment failure is due to improper installation, purchaser's negligence, unreasonable use, damage (not resulting from defects in material or workmanship) or misapplication. This warranty does not include reimbursement for the expense of installation, removal of the equipment from the line, transportation, or any other expenses which may be incurred.

In no event shall seller be liable for consequential or incidental damages and seller's liability for any and all losses and damages sustained by the purchaser or any other person arising out of or by reason of the use of the equipment, a defect in the equipment (whether discoverable or latent), a claim of negligence or for any other reason, shall not exceed the purchase price paid by the purchaser.

THIS WARRANTY IS MADE EXPRESSLY IN LIEU OF ANY OTHER WARRANTY AND SELLER MAKES NO OTHER REPRESENTATION OR WARRANTY OF ANY OTHER KIND, EXPRESS OR IMPLIED, WITH RESPECT TO THE EQUIPMENT, WHETHER AS TO MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR ANY OTHER MATTER.

Authorization must be obtained from Milbank's general office before equipment is returned.