

TERMS AND CONDITIONS OF SALE

Fiber-Tech
INDUSTRIES

1-800-879-4377 • fiber-tech.net

- 1. TERM ACCEPTANCE:** Unless otherwise specified in writing, all Fiber-Tech Industries, Inc. proposals are valid for a period of thirty (30) days from the date of issuance. All Fiber-Tech Industries, Inc. proposals, Orders, and sales are conditional upon customer's acceptance of the terms and conditions contained herein. No variation of these terms and conditions will be binding upon Fiber-Tech Industries, Inc., notwithstanding receipt or acknowledgment of the order, specifications containing additional or different terms, or conflicting oral representations by any agent or employee of Fiber-Tech Industries, Inc. The Order and all sales by Fiber-Tech Industries, Inc. under the Order are governed exclusively by these terms and conditions.
- 2. PAYMENT TERMS:** All sales are F.O.B. Fiber-Tech Industries, Inc.'s plant unless otherwise specified in writing by Fiber-Tech Industries, Inc. Buyer is responsible for all freight and insurance agreed upon in writing, terms shall be net thirty (30) days from date of invoice with approved credit application.
- 3. CREDIT:** Fiber-Tech Industries, Inc. reserves the right to suspend credit at any time when in its judgment such action is warranted and may suspend or reduce any or all of the balance of deliveries hereunder, or cancel this or any other order of the Buyer, when any sum due hereunder is in arrears. If the Buyer does not make all payment when due, Buyer promises to pay in addition to all amounts due under the agreement, all cost of collection and reasonable attorney's fees incurred by Fiber-Tech Industries, Inc. on account of such collection whether or not suits are filed.
- 4. TAXES:** Buyer is responsible for all sales, use, excise, and other similar taxes, duties and charges levied as a result of this order. Fiber-Tech Industries, Inc.'s pricing is exclusive of all such taxes, duties and charges.
- 5. CHANGES:** Changes may be made in the Buyer's Order provided a written change order, agreed to and signed by the Fiber-Tech Industries, Inc. and Buyer in writing, is issued prior to the change. A charge may be made at the discretion of Fiber-Tech Industries, Inc., for changes in drawings, specifications or loading instructions after the Buyer and Fiber-Tech Industries, Inc. have previously agreed upon same. The total charge for such a change will be reviewed in detail with the Buyer upon written authorization or direction for such changes.
- 6. CANCELLATION:** Buyer's cancellation of any Order must be received FOURTEEN (14) CALENDAR DAYS PRIOR TO SHIP DATE provided the order has not commenced to build. A twenty percent (20%) restocking charge will apply to any allowable order cancellation. Cancellation of a non-stock color, non-stock core, scuff liner, and/or panels will be at the sole discretion of the Fiber-Tech Industries, Inc. and may be subject to additional cancellation charges due to the special order of raw materials.
- 7. FORCE MAJEURE:** Except for any payment obligation, neither party shall be deemed to be in default or liable for any delay in the event and to the extent that performance thereof is delayed or prevented by acts of God, public enemy, war, terrorist act, civil disorder, fire, flood, explosion, riot, labor disputes, work stoppages or strike, unavailability of equipment or material, any act or order of any government authority or any other cause, whether similar or dissimilar, beyond its control.
- 8. DELAYS:** The delivery and performance dates in the Order are approximate only; Fiber-Tech Industries, Inc. shall not be liable for nor be in breach of these terms and conditions because of any delivery or performance within a reasonable time after such dates. In no event shall Fiber-Tech Industries, Inc. be liable for any delays caused by failure of customer to provide any necessary information in a timely manner.
- 9. CLAIMS OR RETURNS:** No claims will be allowed in respect of damaged or short weight goods or in respect of errors in price or terms of sale unless made in writing to Fiber-Tech Industries, Inc. within five (5) days of delivery to Buyer of the goods in respect of which such claim is made or of related invoice as the case may be. No claim will be allowed for any other reason in respect for goods delivered hereunder unless made in writing to the Fiber-Tech Industries, Inc. within ten business days after discovery and a reasonable opportunity to examine the product. Any action for breach of this Contract must begin within one (1) year after the cause of action has occurred. **NO CLAIM IN RESPECT OF GOODS DELIVERED HEREUNDER SHALL BE GROUNDS FOR WITHHOLDING PAYMENT THEREFOR, NOR SHALL IT GIVE ANY RIGHT OF SET-OFF AGAINST OTHER PAYMENTS DUE FROM THE BUYER TO THE FIBER-TECH INDUSTRIES, INC. SUCH ACTION WILL BE INJURIOUS TO THE BUYER'S CREDIT AND PAYMENT STANDINGS WITH THE FIBER-TECH INDUSTRIES, INC. AND MAY EFFECT FUTURE SHIPMENTS OF ORDERS.**
- 10. WARRANTIES:** FIBER-TECH INDUSTRIES, INC. MAKES NO WARRANTIES OTHER THAN THOSE CONTAINED IN FIBER-TECH INDUSTRIES, INC.'S LIMITED WARRANTIES FOR ITS PRODUCTS. FIBER-TECH INDUSTRIES, INC. MAKES NO OTHER WARRANTY OF ANY KIND EXPRESS OR IMPLIED, INCLUDING ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, PROVIDED, HOWEVER, THAT AS TO ANY GOODS DESIGNATED BY FIBER-TECH INDUSTRIES, INC. AS BEING EXPERIMENTAL OR DEVELOPMENTAL PRODUCTION, OR OF INFERIOR QUALITY OR GOODS DESIGNATED "AS IS" OR "BEST EFFORT" FIBER-TECH INDUSTRIES, INC. MAKES NO WARRANTY WHATSOEVER.
- 11. LIMITATIONS:** IN NO EVENT WILL FIBER-TECH INDUSTRIES, INC.'S LIABILITY EXCEED THE ORIGINAL PURCHASE PRICE OF THE DEFECTIVE PRODUCT SOLD. FIBER-TECH INDUSTRIES, INC. SHALL NOT BE LIABLE FOR ANY DAMAGES OF ANY TYPE, INCLUDING BUT NOT LIMITED TO, ANY LOST PROFITS, LOST SAVINGS, LOSS OF ANTICIPATED BENEFITS, OR OTHER CONSEQUENTIAL OR INCIDENTAL DAMAGES ARISING OUT OF PERFORMANCE OR FULFILLMENT OF THIS ORDER INCLUDING SUCH DAMAGES BASED ON CONTRACT, NEGLIGENCE, STRICT TORT, OR UNDER ANY WARRANTY EXPRESS OR IMPLIED, OR OTHERWISE, EVEN IF FIBER-TECH INDUSTRIES, INC. HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES OR FOR ANY OTHER CLAIM BY ANY OTHER PARTY. THE BUYER'S REMEDY IS LIMITED TO REPLACEMENT, REPAIR OR REIMBURSEMENT OF THE PURCHASE PRICE OF THE DEFECTIVE PRODUCT AT FIBER-TECH INDUSTRIES, INC.'S DISCRETION.
- 12. LAW AND ARBITRATION:** The Contract shall be governed and construed under the law of the State of Washington. Any controversy arising in any way related to an order shall be settled by (1) mediation before a disinterested mediator upon which both parties agree, and if mediation should fail (2) by arbitration by one disinterested arbitrator, in accordance with the rules of American Arbitration Association. Should the controversy be resolved through mediation, each party will pay its own costs and fees associated with the controversy. Each party will pay half of the mediator's fee. Should the controversy be resolved through arbitration, all reasonable fees and costs associated with the controversy shall be paid by the party whom the arbitrator determines has substantially prevailed.