

Terms and Conditions

Warranty:

Seller warrants Title and that all goods sold hereunder conform to the description on the face of this document as well as all applicable statutory and regulatory requirements. Buyer shall assume full responsibility for the inspection of all shipments when received. Buyer shall notify Seller in writing of any failure to conform to specifications of the material thereof delivered in accordance herewith, such notification to be as soon as possible after delivery but in no event later than 90 days after such delivery, and in any event prior to the time that any further processing, assembling or other work is undertaken upon the goods.

ALL LIABILITY HEREUNDER SHALL CEASE AFTER ANY FURTHER PROCESSING, ASSEMBLING, OR OTHER WORK HAS BEEN UNDERTAKEN BY BUYER OR OTHERS UPON THE GOODS. No unauthorized returns will be accepted. If Seller does not receive notice of such failure to conform to specifications from Buyer as aforesaid, the shipment shall be deemed to have been accepted and approved by Buyer. Upon verification by Seller of nonconformance to specifications of any timely returned material, Seller may repair and/or replace same, or at Sellers sole option, credit in lieu thereof shall be issued.

SELLER'S LIABILITY FOR MATERIAL NOT CONFORMING TO SPECIFICATIONS SHALL BE LIMITED TO REPAIR OR REPLACEMENT BUT IN NO EVENT EXCEEDING THE SALES PRICE THEREOF, AND SELLER SHALL NOT BE LIABLE FOR ANY SPECIAL, INDIRECT OR CONSEQUENTIAL EXPENSE OR DAMAGE TO BUYER, INCLUDING WITHOUT LIMITATION, ANY ANTICIPATED OR LOST PROFITS, LOSS OF PRODUCTION, RECALL OR ANY OTHER EXPRESSED OR IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS, AND OF ANY OTHER OBLIGATION ON THE PART OF SELLER. While Seller may from time to time offer recommendations and advice with respect to the use of its production, it is understood that Buyer, in acting on any such recommendation or advice, does so entirely at its own risk.

Force Majeure:

Deliveries may be suspended by either party in case of act of God, war, riots, fire, explosion, flood, strike, lockout, injunction, and inability to obtain fuel, power, raw materials, labor, and containers, or transportation facilities, accident, breakage of machinery or apparatus, national defense requirements, or other causes beyond the control of either party, preventing the manufacture, shipment, acceptance or consumption of a shipment of the product, or of a material upon which the manufacture of the product of this contract is dependent. Such deliveries so suspended shall be cancelled without liability, but the contract shall otherwise remain unaffected. Seller may during any period of shortage due to any of said causes, allocate its supply of such raw materials or goods among itself, for its own manufacturing uses. And its customers in such manner as Seller deems practicable.

Terms of Payment:

Invoices under this order are payable within the terms as shown on the front. Buyer's credit shall be subject to Seller's continuing approval. In the event Buyer's credit position, in the opinion of the Seller, is unsatisfactory or becomes impaired, Seller may demand advance payment, satisfactory security, or a guarantee of prompt payment. If Buyer refuses to give the payment, security or guarantee demanded, or if Buyer is in default in any payment or if any proceedings, voluntary or involuntary, are instituted by or against the Buyer in bankruptcy or insolvency or under any provision of the U.S. Bankruptcy Act, or for the appointment of a receiver or trustee or an assignee for the benefit of creditors, Seller may cancel this order, refuse to deliver any undelivered goods and Buyer shall immediately become liable to Seller for the unpaid price of all goods delivered, all goods in process of manufacture. And for any and all other damages, including loss of reasonable profits caused by Buyer's default. Seller may charge the Buyer interest at the maximum legal rate of interest on unpaid invoices from the due dates thereof, together with all costs of collection including reasonable attorney's fees. The foregoing rights are without prejudice to any other lawful remedy, including without limitation the right to reclaim any goods received on credit by the Buyer while insolvent.

Taxes:

Buyer agrees to pay such taxes, excise and otherwise as may be levied by the Federal Government or the State or any political subdivision thereof, upon the manufacture, sale and uses of the product being sold hereunder.

Storage Fees:

Polymer Technologies is committed to meeting confirmed ship dates for its customers. For customers that provide their own Bill of Lading (BOL), Polymer Technologies will contact customers when orders are ready to ship requesting a BOL and make three (3) additional attempts on following days. Should these requests to obtain a BOL go unanswered, a \$500 per day storage fee will be added to the customer invoice until the Bill of Lading is received.

Statute of Limitations:

Any action by Buyer for breach of contract with respect to this purchase and sale must be commenced within one year after such cause of action has accrued.

Cancellation Charges:

Appropriate charges may be levied on those purchase orders which are canceled. Prior to issuing cancellation charge, every effort will be made to work out an equitable adjustment.