

## **TERMS AND CONDITIONS**

### **1. Definitions**

- “Seller” refers to Quality Plywood Products, the seller of the goods.
- “Buyer” refers to the purchaser of the goods from the Seller.
- “Goods” refer to plywood and related wood products provided by the Supplier.

### **2. General**

The terms and conditions of quotation and sale shall be deemed included in and a part of this agreement, except as such terms are specifically modified herein. Modification of the terms of this acknowledgement shall be ineffective unless made by a writing signed by Seller's authorized representative. The law of the State of Georgia shall apply in the construction of the sales agreement and the rights and obligations of the parties thereof. Typographical errors are subject to correction.

### **3. Final Terms**

Sales by Seller are governed by these terms and conditions, unless the parties have executed a written agreement amending these Terms and Conditions prior to sale. All of Seller's offers of sale are conditioned upon Buyer's acceptance of all, and only, these terms. Any additional or different terms in Buyer's forms or other documents are hereby deemed to be material alterations and the notice of objection to them and rejection of them is hereby given. This is the final and complete expression of all terms and conditions of the agreement. Any representations, promises, warranties, or statements, including oral statements not reduced to writing, that are not contained herein are void.

### **4. Delivery**

When Seller arranges shipments for/to Buyer:

- Delivery dates are estimates and not guaranteed.
- Seller is not liable for delays due to events beyond its reasonable control.
- Risk of loss passes to Buyer upon delivery of Goods to the Buyer or their carrier.

### **5. Timely Pickups**

Buyer shall arrange shipment of all processed orders within seven (7) calendar days from the moment their order has been processed by Seller. In case Buyer delays arranging shipment within the stipulated period herein, Seller may cancel this order and sell Goods to a different Buyer.

### **6. Inspection and Acceptance**

- The Buyer shall inspect Goods upon delivery and notify the Seller of any defects or nonconformity (any shortages, overages or others) in writing within seven (7) calendar days after arrival/receipt of the Goods. Any claim of Buyer must be made within ten (10) calendar days of the date of invoice and notice of claim must be provided for notices in this agreement.
- Failure to notify within this period constitutes acceptance of the Goods.

### **6. Return and Refunds**

- Returns will only be accepted with prior written authorization from the Seller.
- Returned Goods must be in original condition and packaging.
- A restocking fee of 10% (ten) may apply.

### **7. Force Majeure / Uncontrollable delays**

The Seller shall not be liable for delay caused by strikes, labor disturbances, lockout, riot, fire, act of God or the public enemy, delays in transportation, shortage of vehicles or any other cause, whether like or unlike the foregoing, if beyond the reasonable efforts of the Seller to control.

### **8. Waiver**

No waiver by the Seller of any breach of this contract shall constitute a waiver of any other breach or of such provision.

## **7. Payment**

Prices are quoted in US dollars and are exclusive of applicable taxes, duties, and shipping costs unless otherwise stated. This agreement shall include the terms of payment required and any modification shall be in writing and approved by both parties. A late payment charge of 1.5% per month or the maximum rate permitted by law will be imposed on all past due amounts. In the event of a delinquency, Seller may, without notice and in its sole discretion, hold or cancel orders, refuse to accept new orders, and accelerate all amounts due. Buyer grants to Seller a lien and security interest in the goods to secure payment, and Buyer agrees to cooperate in providing any additional documents required by Seller deemed necessary or convenient by Seller to perfect Seller's security interest in the goods.

## **8. Credit**

Any credit terms offered by Seller are available only for as long as Buyer complies with all its obligations under these terms and conditions, including without limitation, the provisions requiring timely payment of invoices within the stated terms. If credit terms are no longer available, Buyer shall pay cash in advance for all purchases. If Seller shall have any doubt at any time as to Buyer's financial responsibility, Seller, in its sole discretion, either may (1) decline to make further shipments except under receipt of cash in advance or upon giving of other security satisfactory to Seller; or (2) terminate this sale. Nothing in this paragraph is intended to affect the Buyer's obligation to accept and pay for the goods.

## **9. Taxes**

All present and future taxes imposed by any federal, state, foreign or local authority which Seller may be required to pay or collect with reference to the sale or shipment of the Goods specified herein shall be for account of Buyer.

## **10. Breach and Default**

Failure to accept delivery or make payments as prescribed in this agreement shall be a breach of this agreement. Any breach not corrected within twenty-four (24) hours of invoice shall be deemed to be a default of the agreement. Additionally, if Buyer has a significant change in ownership or has a change of management authority or becomes insolvent, appoints a receiver for the benefit of creditors, voluntarily files or consents to the filing of a petition under any bankruptcy, reorganization or similar law or a petition under any bankruptcy, reorganization or similar law is filed against Buyer and not dismissed within 90 days, or Buyer defaults under any agreements with, or terms of, Seller at its option may, with or without terminating any agreement with Buyer and without waiving any other remedies available to Seller: (a) declare all amounts due and to become due Seller from Buyer immediately due and payable; (b) stop all shipments in progress and further shipments under this Agreement; (c) repossess and sell or otherwise dispose of any property of Buyer in which Seller has a security or ownership interest; or (d) treat any insolvency or default as a repudiation by Buyer of the entire order, recall the goods (if shipped), and hold Buyer liable for any damages, including without limitation, special, consequential, and incidental damages.

## **11. Deduction / Changes to Price**

Buyer cannot deduct from the price of Seller's invoices the amount of any claim asserted by Buyer against Seller, unless such claim has been allowed by Seller, and Seller agreed in writing that Buyer could make the deduction. Further, Buyer shall not off-set any amounts due and owing to it from Seller without Seller's written permission.

## **12. Cancellation**

Except as otherwise provided herein, Buyer may not cancel or terminate any purchase without Seller's written consent.

## **13. Governing Law and Jurisdiction**

This Agreement shall be governed by the laws of State of Georgia, and any disputes shall be resolved in the courts of State of Georgia or any other court of jurisdiction selected by Seller in any action or proceeding arising out of or related to this Agreement.

## **14. Binding Effect**

This Agreement shall be binding upon the parties hereto and their respective heirs, successors, personal representatives and assigns. In the event Buyer sustains a change of ownership, change of management authority, Buyer represents and warrants that all owners and/or shareholders (including new owners and shareholders) of

Buyer will assume joint and several responsibilities for all liabilities associated with this sale and all other amounts due and owing to Seller.

#### **15. Entire Agreement**

These Terms and Conditions constitute the entire agreement between Seller and Buyer and supersede all prior agreements or understandings.

#### **16. Amendments**

No amendment or modification of these Terms and Conditions shall be binding unless in writing and signed by both Seller and Buyer.

#### **17. Warranty**

The Seller warrants that Goods will conform to agreed specifications at the time of delivery. This warranty excludes defects resulting from misuse, improper storage, or unauthorized modifications. All products are warranted to be the type ordered but shall be sold AS IS and without any other warranties. This comprises Seller's sole and exclusive warranty and is made expressly in lieu of all other warranties, written or oral, expressed or implied, statutory or otherwise concerning the products, and all other warranties, including, without limitation, warranties of merchantability or fitness for intended purpose, are hereby disclaimed and expressly excluded. To the extent that the manufacturer of the product provides a warranty and such warranty is transferable, Seller will transfer such manufacturer's warranty to Buyer without incurring any liability thereunder.

#### **18. Limited Liability**

The Seller's liability is limited to the replacement of defective Goods or refund of the purchase price, at its discretion. In no event shall the Seller be liable for indirect, incidental, or consequential damages.

Buyer's sole and exclusive remedy against Seller, and Seller's sole liability to Buyer, including for breach of this Agreement, is limited to refund of the purchase price for such goods that may be the subject of such breach. Under no circumstances shall Seller be liable to Buyer or any other person or entity for any incidental, consequential, or indirect damages which are suffered by Buyer or any other person or party whether arising in tort, contract, or otherwise. No action at law or in equity shall lie against Seller if not commenced within one year after the cause of action has occurred. The remedies provided above shall be subject to and available only if Buyer has followed the claims procedures set forth in this Agreement. Cost increases shall be reflected in Seller's Invoice to Buyer. Buyer is responsible to Seller for at least the estimated shipping cost quoted by Seller. Seller arranges shipment as a service to Buyer; actual shipping costs incurred by Seller may differ from the costs passed along to Buyer. Buyer shall also be responsible for any increases in delivery costs resulting from Buyer's delivery instructions to Seller or to the carrier and any extra costs utilizing substitute methods of delivery, when the intended type of carrier or loading or unloading facilities become unavailable. Seller shall be entitled to the benefit of rebates, allowances, or special rates from carriers.