

Reed Rubber Products
TERMS AND CONDITIONS

of sale to its customers.

1. Seller's quotations are for informational purposes only. All orders for goods received from Buyer are accepted by Seller only upon acknowledgment by the corporate office of Reed Rubber Products in St. Louis, Missouri ("Seller") and until so acknowledged are not binding on Seller. Due to current manufacturing and economic conditions, all orders are acknowledged with the understanding that prices, surcharges, and other fees are subject to change without advance notice and, together with any taxes applying thereto, shall be those of Seller in effect at the time of shipment. Any sales, use, or excise tax levied by any government authority on or applicable to material sold shall be added to the invoice price of the material sold.
2. Unless otherwise specified by Seller in writing submitted to Buyer, the following payment terms shall apply: (a) Payment in full of the invoice amount shall be due at Seller's place of business on or before the 30th day following the date of invoice; (b) Buyer shall pay interest on the invoice amount, or any outstanding portion thereof, at the rate of 1.25% per month (15% per annum) or any portion of a month, from and after the 31st day following the date of invoice; and (c) in the event Buyer's account is referred for collection for any reason, Buyer agrees to pay any collection agency fee, attorneys' fees, collection expenses, or any other cost incurred by Seller, including any appeal, in the enforcement of Buyer's obligation, whether or not suit is commenced.
3. Seller warrants that all goods covered by its quotations or sales order acknowledgments meet the specifications expressly described by Seller therein and that no other specifications or representations, except as expressly provided therein shall be applicable thereto. Seller is not responsible for any defects arising from or in any way connected with specifications or designs supplied by Buyer. BUYER AND SELLER EXPRESSLY AGREE THAT THE FOREGOING WARRANTY IS EXCLUSIVE AND IN LIEU OF ALL OTHER WARRANTIES AND REPRESENTATIONS, WHETHER WRITTEN, ORAL, IMPLIED, OR STATUTORY AND THAT NO OTHER WARRANTY OR REPRESENTATION OF ANY KIND, EXPRESSED OR IMPLIED, INCLUDING ANY WARRANTY OR REPRESENTATION OF MERCHANTABILITY, FITNESS FOR PARTICULAR PURPOSE, INFRINGEMENT OR AS TO ANY OTHER MATTER WITH RESPECT TO THE ITEMS HAS BEEN MADE. ANY CLAIM FOR DEFECTS IN SPECIFICATIONS MUST BE MADE BY BUYER IN WRITING AND IN SUFFICIENT DETAIL WITHIN 30 DAYS AFTER THE RECEIPT OF THE GOODS. FAILURE TO PROVIDE SUCH DETAILED WRITTEN NOTICE TO SELLER SHALL ACT AS A WAIVER AND A BAR TO ALL REMEDIES OF BUYER. SELLER WILL NOT ACCEPT RETURN OF ANY GOODS EXCEPT UPON SELLER'S WRITTEN PRIOR AUTHORIZATION.
4. BUYER'S SOLE AND EXCLUSIVE REMEDY AND THE SELLER'S TOTAL LIABILITY FOR ANY AND ALL LOSSES AND DAMAGES ARISING OUT OF ANY CAUSE WHATSOEVER (WHETHER SUCH CAUSE BE BASED IN CONTRACT, NEGLIGENCE, STRICT LIABILITY, OTHER TORT, STATUTORY OR OTHERWISE) SHALL BE LIMITED TO REPLACEMENT OF GOODS PROVED TO BE DEFECTIVE, F.O.B. THE SELLER'S PLACE OF BUSINESS IN ST. LOUIS, MISSOURI, OR AT THE SOLE OPTION OF SELLER TO THE REFUND OF THE PURCHASE PRICE OF THE DEFECTIVE GOODS, WHICH SHALL IN NO EVENT EXCEED THE PURCHASE PRICE OF THE DEFECTIVE GOODS. IN NO EVENT SHALL SELLER BE LIABLE HEREUNDER FOR (A) ANY LOSS OF PROFITS OR OTHER ECONOMIC LOSS OF WHATEVER NATURE, OR ANY INDIRECT, SPECIAL, CONSEQUENTIAL, INCIDENTAL OR OTHER SIMILAR DAMAGES ARISING OUT OF ANY CLAIM OF WHATEVER NATURE RELATING TO THIS AGREEMENT OR TO ANY OBLIGATIONS, ACTS, EVENTS, OR OCCURRENCES PURSUANT TO, PRELIMINARY TO OR INCIDENTAL TO THIS AGREEMENT, OR (B) ANY LIABILITIES OF CUSTOMER TO THIRD PARTIES RESULTING FROM ANY FAILURE OF SELLER TO PERFORM AS REQUIRED UNDER THE TERMS OF THIS AGREEMENT. .
5. Each shipment in partial fulfillment of an order shall be deemed a separate and independent contract. If the Buyer fails to fulfill the terms of payment of any invoice or if the financial responsibility of the Buyer shall become impaired or unsatisfactory to Seller, Seller reserves the right to change the terms of payment and/or defer or discontinue further shipments, without prejudice to any other lawful remedy, until past due payments are made and satisfactory assurances of Buyer's credit standing are received.
6. No order and process of production is subject to cancellation, deferment, or change in specifications without the prior written consent of Seller and payment of applicable cancellation charges, which shall include without limitation, costs of all labor and material ordered or in process for the order in question. Failure of Seller to insist on performance of any of the terms and conditions or requirements of this order shall not be construed as a waiver of such terms, conditions or requirements, and shall not affect the right of Seller thereafter to enforce each and every term, condition or requirement.
7. Specially made items will be supplied only on the condition that the Buyer accept overruns and underruns not to exceed ten percent of the quantity ordered, to be paid or allowed pro rata, unless specifically arranged and agreed to otherwise by both Buyer and Seller.
8. Delivery shall be made to the Buyer FOB Seller's plant.
9. Estimates as to time of delivery are based on conditions prevailing at the date of the quotations. Delivery estimates are subject to review based upon conditions at the date of order and apply from the date of order and apply from the date of receipt of full manufacturing detail at Seller's factory.
10. Delays in filling of orders or delivery of material occasioned by strikes, fires, accidents, or other causes beyond Seller's control, including governmental action, shall not result in Seller's liability to Buyer or to any other person.
11. Where goods are made to Buyer's specifications, Buyer warrants that no valid patent has been or will be infringed by said specifications covered by this quotation or sales order acknowledgment, and Buyer agrees to defend any suit brought against Seller by reason of any such infringement and agrees to indemnify, save, and hold Seller harmless against any and all costs, expenses, or damages incurred by reason of any suits or claims for such infringement.
12. Any order for goods covered by this quotation or acknowledgement expressly incorporates all Seller's terms and conditions as herein stated and all terms and conditions of any order or contract submitted by Buyer are expressly rejected. This offer or acknowledgement expressly limits acceptance to the terms and conditions stated herein, which terms and conditions may not be varied except by a writing referencing the number of this order and signed by Seller's duly authorized representative. The specifications on the face hereof, these terms and conditions, any other special conditions in a schedule attached hereto, if any, and any specifications or other documents referenced in such schedule or on the face hereof constitute the entire agreement between Buyer and Seller and supersede all previous communications, either written or oral, with respect to the subject matter of this order. The invalidity in whole or in part of any provision of this order shall not affect the validity or enforceability of any other of its provisions.
13. The prices quoted are for acceptance within 30 days unless otherwise stated. All prices are FOB point of manufacture unless otherwise specified and agreed to in writing.
14. The terms and conditions of Seller's quotations and sales order acknowledgments along with the terms and conditions of any order submitted by Buyer shall be construed in accordance with the laws of the State of Missouri without regard to its principles of conflicts of laws