



Precision
Tufting Components Inc.

This contract shall be governed by the Laws of Georgia, U.S.A.

STANDARD TERMS & CONDITIONS of SALE

Precision Tufting Components, Inc. (Herein after referred to as the company)

1 Acceptance

All contracts of sale made with the company are subject to these terms unless they are excluded or varied by express written agreement made by the company and the customer. Any conflicting terms of business by the customer shall have no effect, unless agreed in writing by the company.

2 Prices

All prices are, unless otherwise stated, quoted net ex works exclusive of V.A.T.

Prices are not subject to any discounts or reductions except as agreed in writing by the company.

Unless otherwise agreed in writing the price ruling on the date of dispatch will apply.

All packaging is non-returnable.

3 Terms of Payment

The following payment terms will apply unless otherwise agreed in writing.

- a) 50% deposit with order
- b) 50% prior to dispatch

4 Deliveries

Delivery times date from our acceptance of an official order and receipt of full instructions, information and/or customer deposit.

Deliveries quoted are subject to confirmation at time of acceptance of order.

The company make its' best efforts to deliver all goods at the date and within the time specified in the contract, but will not be liable for any expense, loss or damage whatsoever suffered by the customer as a result of a non-compliance with the date and time specified.

Delivery dates are based upon the assumption that any items to be supplied by the customer will be made available at the time requested.

Each part delivery or instalment of the goods shall be deemed to be sold under a separate contract.

5 Dispatch

The customer will be responsible for all charges incurred through delay on their part in taking delivery of the goods.

Deliveries quoted are subject to confirmation at time of acceptance of order.

Any damage, breakage or shortage must be notified in writing to the carrier and ourselves within three days of receipt of goods.

If at the customer's request, or through their failing to give forwarding instructions, the goods are not dispatched from the company within fourteen days from notification that the goods are ready for dispatch, then the company will be entitled to invoice and receive payment for the goods as though the customer had taken delivery and title to pass on payment.

If the circumstances arise as in (d) the company has the right to charge the customer for storage.

6 Warranty

All goods are guaranteed against defective workmanship and material.

The warranty is subject to proper procedures being effected by the customer in the maintaining and operating of their machine(s).

The warranty covers parts only.

7 Payment Terms

The customer shall not be entitled to withhold payment of any amount payable under the contract because of any disputed claim.

The company reserves the right to charge interest on overdue accounts at the rate of a maximum of 5% per annum above the bank base rate currently in force.

8 Title

The title of goods shall not pass to the customer until payment has been made for the full contract price. In the case of non-payment the company will be entitled to repossess the goods.

9 Consequential Loss

The company shall not be liable for loss of profit, damage to plant or for any expenditure incurred on the goods supplied or any consequential loss or special loss or damage sustained by the customer for reason of any breach of the contract.

10 Designs, Weights & Measures

All specification, designs, weights, measures etc given in estimates or descriptive literature are subject to alteration without notice. Although stated as accurately as possible these are not guaranteed.

11 Cancellations or Suspension of Work

Requests for cancellation or suspension of orders must be submitted in writing for consideration and the company reserve the right to make cancellation or other charges where such in our opinion are considered necessary.

12 Estimates

Estimates may be provided by the company and subject to a 10% variance on final figures being prepared.

13 Confidential Information

All drawings, documents and other information supplied by the company are on the express understanding that copyright is reserved to the company and the customer will not without the written consent of the company either give away, loan, exhibit or sell any such drawings or extracts there from, or copies thereof, or use them in any way except in connection with the goods in respect of which they are issued.

14 Force Majeure

The company shall be entitled to rescind this contract without incurring liability to the customer if performance of any of the obligations are in any way adversely affected by war, strike, lockout, trade dispute, flood, accident, Government Directive or any other cause whatsoever beyond our control.

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