

CONDITIONS OF SALE

Stated below are the terms and conditions upon which Armacell (or "Seller"), will accept orders for the merchandise that Armacell as sole SELLER delivers to you. Such merchandise shall be identified on an invoice or other communication to you. By entering an order directly with SELLER or by the transmission of your order from an affiliate of SELLER to SELLER for acceptance, you agree that the terms and conditions set forth below shall be incorporated in your order.

No order placed with the SELLER shall be considered as accepted until officially acknowledged by the SELLER. If SELLER'S acknowledgement contains terms additional to or different from the PURCHASER'S order, it shall be effective as an acceptance of such order only if such additional or different items are included in the order, and they shall be so included if not objected to in writing within ten (10) days from the date of SELLER'S acknowledgement.

All sales are F.O.B. shipping point, notwithstanding freight allowance (if any) noted herein.

Shipping dates are approximate and are based on receipt of complete information with the order. In no event is SELLER liable for any deliver delays. If drawing approval is required, drawings must be returned on schedule to maintain shipping date. SELLER will determine the point of origin of shipment, the method of transportation and the routing of shipment. PURCHASER will be billed for transportation charges advanced by SELLER, if any. In no event will SELLER be responsible for demurrage or detention charges.

PURCHASER shall have a reasonable amount of time after receipt of merchandise to inspect and reject or accept such merchandise. In any event, acceptance will be deemed to have occurred no later than thirty (30) days after shipment.

Merchandise sold shall remain the property of SELLER and shall remain personal property until fully paid for in cash, and PURCHASER agrees to perform all acts that may be necessary to perfect and assure retention of title to such merchandise by SELLER. Risk of loss of the merchandise, or any part of the merchandise, shall pass to PURCHASER upon delivery of such merchandise or part at the designated delivery (F.O.B.) point.

Terms of payment shall be subject to approval of SELLER'S Credit Department and in case of doubt arising at any time as to PURCHASER'S financial responsibility, SELLER may require payment in advance, or production may be stopped and shipments suspended until satisfactory assurances are received. SELLER shall be under no obligation to make any shipment when PURCHASER is in default hereunder or under any other agreement between SELLER and PURCHASER.

Prices of all goods are those applicable on date of shipment and to PURCHASER. All prices contained herein are the best current estimate of SELLER and are subject to change without notice.

Unless otherwise specified by SELLER, payment terms are net thirty (30) days from the date of invoice. Payments will be credited to PURCHASER'S account when the funds paid are available to SELLER without any restriction related to the collectability of funds received from PURCHASER. If payments are not made when due, PURCHASER shall pay, in addition to the overdue payment, a late charge equal to the lesser of 1.5% per month or the highest applicable rate allowed by law on all such overdue amounts.

The goods sold hereunder are warranted to be free from material defect in material and workmanship for a period of thirty (30) days following shipment of such goods. ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTY THAT THE GOODS ARE MERCHANTABILITY OR FIT FOR A PARTICULAR PURPOSE ARE HEREBY EXCLUDED. Defective goods may be returned to SELLER after inspection by SELLER and upon receipt of definite instruction from SELLER.

Goods so returned and found to be defective will be replaced or repaired without charge but SELLER shall not be liable to PURCHASER or any other person for loss or damage directly or indirectly arising from the use of the goods, from breach of any warranty, or from any other cause, the exclusive remedy against the SELLER being to require replacement or repair of defective goods. Every claim on account of defective goods, short count, or for any other cause, shall be deemed waived by PURCHASER unless made in writing within thirty (30) days

SELLER, its contractors and suppliers of any tier, shall not be liable in contract, in tort (including negligence and strict liability) or otherwise for damage or loss of other property or equipment, loss of profits or revenue, loss of use of equipment, cost of capital, claims of customers of PURCHASER, or for any special, indirect, exemplary, punitive, incidental or

The remedies of PURCHASER set forth herein are exclusive and the total cumulative liability of SELLER with respect to this contract or anything done in connection therewith, such as the performance or breach thereof, or from the manufacture, sale, delivery, resale or use of any merchandise covered by or furnished under the contract, whether in contract, in tort (including negligence and strict liability) or otherwise, shall not exceed the price of the merchandise or part on which such

In the event PURCHASER transfers to a third party any merchandise supplied hereunder or any right or interest therein, PURCHASER agrees to indemnify, defend and hold SELLER harmless from any and all liability to such transferee or any subsequent transferee in excess of what SELLER'S liability would have been if such transferee had been bound by

Sales hereunder are subject to the condition that the PURCHASER pay the SELLER the amount which SELLER is required to pay on account of any excise, manufacturer's payroll, value-added, use, or sales taxes or charges which may be established or levied by any sales taxes or charges which may be established or levied by any governmental authority (domestic or foreign) upon the merchandise sold hereunder or any part thereof, or the manufacture, use, sale, or delivery thereof, or upon the materials entering into the manufacture

Delay or failure of SELLER to perform any contract in accordance with the terms shall be excused by (a) sabotage, fire flood, differences with workmen, riot, insurrection, war, act of any governmental authority, priorities granted at the request or for the benefit, directly or indirectly, of any government or agency thereof, shortage of raw material, inability to meet current sales requirements, act of God, act of PURCHASER, or (b) any causes beyond the reasonable control of SELLER. Any of the foregoing conditions resulting in delay or failure to perform any contract shall excuse such delay or failure whether the condition exists now or arises hereafter. In case of such delay or failure to perform for any of the above causes which continue, for more than thirty (30) days, the date of delivery or time for completion will be extended by a period of time

These Conditions of Sale shall be interpreted and construed in accordance with the laws of the state of North Carolina, without regard to conflicts-of-law rules of such state. The parties expressly exclude the applicability of the United Nations Convention on Contracts for the International Sales of Goods. Any action or proceeding arising out of or related to this Agreement shall be brought only in a federal or state court located in Alamance County, North Carolina, and the parties hereby consent to such venue and the jurisdiction of such

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All information is subject to change without notice