



4 INDUSTRIAL WAY
RIVERSIDE, R.I. 02915-5206
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TERMS & CONDITIONS

Payment Terms: Unless otherwise specified, new customers will be C.O.D. until credit is established for open account of Net 30 days. Our overdue account policy is as follows: 1% per month collection plus any attorney fees. Should an account exceed 30 days PAST due, we will hold all shipments until the account is current and then will begin shipments again on a C.O.D. basis until the customer can reestablish credit with us for an open account. All accounts over 60 days PAST due will automatically face collection proceedings along with all costs of collection including reasonable attorney's fees.

To establish credit, new customers must supply three (3) trade references and name of bank.

Material: For all orders where costs exceed certain levels set by our CFO, we will negotiate special terms with the customer. These may include accelerated payment schedules, cost sharing, or down payments, etc.

Tooling: All tooling charges are payable with order. Tubodyne will retain, without storage fees, any special tools/fixtures for our customers' exclusive use. These tools/fixtures are designed to operate in our special devices and machines and will not be released from our plant.

Shipments: All shipments are F.O.B. our location in Riverside, Rhode Island unless other arrangements are agreed to in advance. For all shipments not involving a common carrier Tubodyne is set-up to ship through UPS. Any customer requesting FedEx will be subject to a \$20 surcharge in addition to the normal shipping cost to cover the pick-up fee charged to us by FedEx. Also, any shipments going outside the U.S. must be billed collect, Tubodyne will not pre-pay & add any international freight charges, duties, taxes, etc.

Count/Weight Discrepancies: Any discrepancy in count or weight at time of delivery for any order must be reported to us within five (5) business days of that delivery.

Damage: We request that customers do not accept packages or cartons that are visibly damaged. Any damage not visible externally must be reported to us within five (5) business days of delivery.

Quality Control: Any parts or material found to be out of tolerance or specification must be reported to us within ten (10) business days of its delivery to the customer.

Credits: Either a credit memo or replacement parts will be issued for any discrepant or damaged parts when the above conditions for reporting these problems have been met. All damaged or discrepant parts **MUST** be returned to us before any credits or replacement parts will be issued.

Tubodyne Company