

TERMS & CONDITIONS OF SALE

The goods sold by B & T Bearing, Inc. (Company) are sold to Purchaser subject to the following terms and conditions:

1. No order shall be deemed accepted by Company until confirmed in writing by Company.
2. The price of the goods sold shall be the price in U.S. dollars provided by Company (a) in Company's written confirmation of Purchaser's purchase order, or (b) a written quotation from Company that is less than ten (10) days old at the time Purchaser's order is placed, provided, however, that Company reserves the right by providing written notice any time prior to the delivery to increase the price for goods that are to be delivered more than thirty (30) days following Purchaser's order to reflect increases in Company's cost. Company's price is exclusive of delivery, handling and packaging charges, and any applicable sales, use, or value added tax, and off-loading and assembly costs which must be arranged by Purchaser.
3. Unless otherwise specified, delivery of goods shall be FOB the Company in Brooks, Kentucky, and risk of damage or loss shall pass to Purchaser at that time.
4. Dates quoted for delivery are approximations only.
5. Notwithstanding anything to the contrary contained herein, ownership of the goods shall not pass to the Purchaser until the Company has received in cash or cleared funds payment in full.
6. The Company expressly assumes no liability for damages resulting from or as the result of freight, weather, temperature or storage. Purchaser shall give written notice to Company of any claim which is based on any defect in the quality of the goods or their failure to meet specifications and such notice shall be given to Company within seven (7) days from the date of delivery or, where the defect or failure was not apparent on reasonable inspection, within one (1) year after shipment of the goods.
7. Failure by Purchaser to pay the price of the goods in full within thirty (30) days of Company's invoice shall result in (a) interest accruing on the outstanding balance at the rate of eighteen percent (18%) per annum, (b) cancellation or suspension of further deliveries, and (c) Company being entitled to recover its costs of collection, including recovery of reasonable attorney fees.
8. Disputes shall be governed by the laws of the Commonwealth of Kentucky, U.S.A., and if not resolved prior to litigation, determined by either a state or federal court located in Bullitt County, Kentucky, U.S.A.

Limited Warranty

Company's warranty is limited to replacement of the goods where written notice of defects is received by Company within one (1) year from date of shipment and does not cover cost of labor, shipping charges or consequential damages. Company disclaims all other warranties, whether expressed or implied, and without limiting the generality of the foregoing, Company disclaims any warranty of merchantability or warranty that the goods are suitable for any particular purpose.