

Sarreid, Ltd.

General Terms and Conditions of Sale

- PRICES:** All prices are F.O.B. Wilson, NC. Invoices are due within the terms days shown on the invoice. (No discounts, no anticipation allowed.) Prices are subject to change without prior notification to the Customer.
- DISCOUNTS:** Customers who purchase \$5,000 or more annually may purchase at the "Stocking Dealer Price". Customers purchasing less than \$5,000 per year pay the "Non-Stocking Dealer Price". Discounts are subject to annual review.
- MINIMUMS:** The minimum opening order for wholesale pricing is \$2,500 at wholesale. This volume of business must be met on an annual basis. A \$25.00 handling charge will be assessed on reorders under \$250 at wholesale.
- TERMS:** All sales are contingent upon credit approval unless alternate payment arrangements are made with Sarreid. In most cases Sarreid's factor, The CIT Group, will be responsible for establishing Customer credit limits and for credit approval. Send payment for factored invoices DIRECTLY to CIT. Do not send payment for factored invoices to Sarreid, Ltd., as this may negatively affect your payment history at CIT. If our factor does not approve credit for your order, Sarreid may request payment before delivery, a pro-forma deposit, or a letter of credit from you. Interest and collection charges are applicable to all past due amounts. There is a \$35.00 charge for returned checks. All orders must be approved by Sarreid's sales representative in the location of the buyer and must be accepted by Sarreid in Wilson, NC. Final order acceptance rests with Sarreid.
- CANCELLATION:** In rare instances backorders may be cancelled by Sarreid, Ltd. due to merchandise quality or delivery issues. Cancellations of orders by the Customer must be received in writing via email or fax prior to shipment of the item by Sarreid to the Customer. At the time of order cancellation, Sarreid will issue a cancellation number to the Customer. Customers refusing to accept delivery of a shipment without a valid order cancellation number will be responsible for the cost of storage and freight both ways, as well as a 25% restocking fee.
- FREIGHT TERMS:** Shipment is from Sarreid, Ltd.'s warehouse in Wilson, North Carolina via Sarreid's primary carriers. Orders shipped via United Parcel Service or FedEx Ground can be shipped freight prepaid. Shipments by any other method, such as by truck or by air, must be shipped freight collect or 3rd party billing. If your company has an open account with a freight carrier, the merchandise may be shipped via 3rd party billing to the sold to address.
- DROP SHIPMENT:** Sarreid will make drop shipments when requested. A \$30.00 drop ship charge will be invoiced for each drop ship location. Sarreid will not be responsible for charges resulting from inability of carrier to deliver. Any merchandise returned to Sarreid will be subject to a 25 % restocking charge, plus all freight and storage charges incurred (both ways.)
- ROUTING:** Unless the shipping/routing is specified by the Customer on the purchase order, Sarreid will use its best judgment. A rebate cannot be issued if a cheaper method was available. The Customer must include any special shipping instructions with each order. Items marked * on the price list will always be shipped motor freight. Other items are normally shipped by UPS or Fed Ex Ground, but may be shipped motor freight in cases requiring over packing.
- RETURNS:** Pre-authorization is required for all returns. Credit may not be allowed for goods returned without prior consent. Items returned for credit without written authorization are subject to a restocking charge.
- INSURANCE:** Sarreid adds a 2% insurance charge to all orders unless the Customer requests otherwise. This insurance charge is listed as a "Claim File Fee" at the bottom of all invoices. Please add 2 % to your order when prepaying. Customers requesting that no insurance be charged on their invoices will be responsible for filing all claims for damages. Sarreid, Ltd. will not be responsible for processing freight claims on orders for which insurance is not paid.
- MATCHING SETS:** Our furniture, accessories and lighting are hand crafted and may vary slightly in color, finish and construction. If you require matching pairs or sets, this must be explicitly stated on each order. We regret that we cannot guarantee a match with items shipped on previous orders.
- CLAIMS:** Sarreid packs merchandise and delivers it to transportation companies with the utmost care to ensure safe transport. Sarreid's responsibility for the shipment ceases after delivery of goods to the transportation company. We suggest that all merchandise be unpacked and inspected immediately upon receipt. Claims for shortages or damage must be made within five (5) days after receipt of shipment. If you discover concealed damage or a shortage, hold all cartons and packing materials and contact Sarreid for instructions. Do not accept a shipment which evidences damage or shortage until the driver endorses a statement of irregularity on the face of the transportation receipt. If you give the transportation company a clear receipt for goods that have been damaged or lost in transit, you do so at your own risk and expense. Any problems with your order must be reported to Sarreid within 30 days.
- IF MERCHANDISE IS DAMAGED, PLEASE DO THE FOLLOWING:**
1. Note on the delivery receipt that damage has occurred or the carton(s) is/are missing.
 2. Hold all shipping boxes, damaged items and packing material for carrier inspection.
 3. Contact delivering carrier so that inspection is made and a claim is filed.
 4. Notify Sarreid, Ltd. in writing within five (5) days of receipt of damaged shipment.
- SARREID LOGO:** Reproduction, either electronic or printed, of the Sarreid, Ltd. logo is strictly prohibited without written permission.

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