

Laurelcrest Capital Inc.  
12033 12<sup>th</sup> Ave NW  
Seattle, WA 98177  
www.Laurelcrest.com

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#### **GENERAL**

The following Terms and Conditions of Quote and Sale shall apply to any sale of goods and services by Laurelcrest Capital Inc (hereinafter called "Laurelcrest"). Purchaser shall be deemed to have full knowledge of the terms and conditions herein and such terms and conditions shall be binding if either the goods and services referred to herein are delivered to and accepted by Purchaser, or if Purchaser does not within five (5) days from the date hereof deliver to Laurelcrest written objection to said terms and conditions or any part thereof.

In the event of any conflict or inconsistency between the terms and conditions of sale herein and the terms and conditions contained in Purchaser's order or in any other form issued by Purchaser, whether or not any such form has been acknowledged or accepted by Laurelcrest, Laurelcrest's terms and conditions herein shall prevail. No waiver, alteration or modification of these terms and conditions shall be binding upon Laurelcrest unless made in writing and signed by a duly authorized representative of Laurelcrest.

#### **1. QUOTATIONS / PRODUCT QUOTED**

Unless otherwise stated, **Laurelcrest's quotations shall be null and void unless accepted by Purchaser within ten (10) days from the date of quotation.** Quotes may be subject to change before order placement, due to increased material costs and or other factors that could impact the final cost of production and our final understanding of the product required. If the items quoted do not reflect the intended product requirements of the customer, Laurelcrest will not be held responsible for increased costs for those product changes. We reserve the right to edit or re-quote any portion of a previously submitted quotation subject to our final understanding of the product required by the client.

#### **2. TERMS OF PAYMENT**

For authorized customers; Orders of Laurelcrest product will require payment in full prior to shipment of said product, unless otherwise agreed upon in writing between Laurelcrest and Purchaser and signed by a duly authorized representative of Laurelcrest. Orders of Laurelcrest customized ingredients or white label products require a 50% deposit prior to the initiation of the project with full payment due prior to shipment of the product, unless otherwise agreed upon in writing between Laurelcrest and Purchaser and signed by a duly authorized representative of Laurelcrest. Payment not be made to Laurelcrest when due, Laurelcrest reserves the right to charge Purchaser with interest on such overdue payments. Interest of 2% per month (24% per annum) is charged on all overdue accounts, unless otherwise specified. The charging of such interest shall not be construed as obligating Laurelcrest to grant any extension of time in the terms of payment. All goods remain the property of Laurelcrest, until balance is paid in full to Laurelcrest.

#### **3. TITLE**

Title to the goods or any part thereof shall not pass from Laurelcrest to Purchaser until all payments due hereunder have been duly made, except as otherwise expressly stipulated herein. The goods shall be and remain personal or moveable property, notwithstanding their mode of attachment to realty or other property. If default is made in any of the payments herein, Purchaser agrees that Laurelcrest may retain all payments which have been made on account of the purchase price as liquidated damages, and Laurelcrest shall be free to enter the premises where the goods may be located and remove them as Laurelcrest's property, without prejudice to Laurelcrest's right to recover any further expenses or damages Laurelcrest may suffer by reason of such nonpayment.

#### **4. TAXES**

Prices do not include Goods & Services Tax, Provincial or Municipal sales, use, value-added or similar tax. All applicable taxes are extra.

#### **5. THE AGREEMENT**

An acceptance and official confirmation of Purchasers' order by signing Laurelcrest's Sales Order the Purchaser therefore is accepting terms and conditions as expressed herein Laurelcrest's Terms and Conditions of Quote and Sale by Laurelcrest and shall constitute the complete agreement, subject to the terms and conditions of sale herein set forth, and shall supersede all previous quotations, orders or agreements.

#### **6. LEAD TIME / DELIVERY / DELAYS**

Lead time is determined only when final material/finish selection and formulation approvals are received by Laurelcrest from the client. The accuracy of Laurelcrest's lead times, is created to the best of our ability with the information provided to us. Confirmed lead time is conveyed to the client by means of Order Confirmation. They do not preclude the client from checking the accuracy of your requirement and our Order Confirmation. Any noted discrepancies are to be reported immediately to Laurelcrest for correction and re-issue of revised Sales Order. By signing and dating the Sales Order the client accepts the terms and conditions of quote and sale.

Lead time on our Order Confirmation do not account for delays that could potentially occur for special materials specified by the client that are outside of our standard finishes and materials program that are out of our control and will affect the lead time on the order. Laurelcrest will notify the client when these delays occur and adjust the lead time accordingly.

Delivery schedules are approximate and are based on prevailing market conditions applicable respectively at the time of Laurelcrest's quotation and Laurelcrest's acceptance of clients' order, if certain portions of an order are completed by the quoted lead time while other portions have experienced delays outside of our control. The client may choose to part ship the order at their discretion and expense. Otherwise the entire order will ship with the

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delayed portion at a later date. Laurelcrest may extend delivery schedules or may, at its option, cancel Purchaser's order in full or in part without liability other than to return any deposit or prepayment which is unearned by reason of the cancellation.

#### **7. CHANGES AND CANCELLATION**

Orders accepted by Laurelcrest are not subject to changes or cancellation by Purchaser without the written consent of Laurelcrest. In such cases where Laurelcrest authorizes changes or cancellation, Laurelcrest reserves the right to charge the Purchaser with reasonable costs based upon expenses already incurred and commitments made by Laurelcrest, including, without limitation, any labor done, material purchased and also including Supplier's usual overhead and reasonable profit and cancellation charges from Laurelcrest's suppliers. Laurelcrest will communicate to the Purchaser additional costs incurred by way of Revised Sales Order. Revised Sales Order will include applicable costs incurred and modification to lead times (if applicable). The Purchaser must provide Laurelcrest written confirmation of additional costs, before any changes can be processed on the order.

**A minimum charge of \$100.00 NET Change Order Request fee will apply**

**A minimum charge of \$150.00 NET Cancel Order Request fee will apply.**

#### **8. SHIPPING LOCATION / SHIPPING QUOTES / COST OF TRANSPORTATION**

Unless otherwise stated, all prices are F.O.B. from a Laurelcrest warehouse, production center, or affiliate manufacturer location.

Customary methods of transportation shall be selected by Laurelcrest and such transportation will be at Purchaser's expense. Shipping quotations are made at time of product quotation and are outside the control of Laurelcrest. **Shipping quotes are valid for ten (10) business days from the time of quote.** We do our best to maintain shipping costs as quoted, however all shipping weights are approximate only, various materials and packaging methods may add to the weights given. All quoted prices, unless otherwise stated on the quotation, are based on the current exchange rates, tariffs, fuel surcharges and costs of manufacture and are subject to change by Laurelcrest with or without notice until Purchaser's acceptance. Laurelcrest does not assume responsibility or liability for shipping costs, product during transit, or variances from the shipping weights in our quotation. Special methods of transportation will be used upon Purchaser's request and at Purchaser's additional expense, provided reasonable notice of Purchaser's transportation requirements are given by Purchaser to Laurelcrest prior to shipment. Laurelcrest will notify the client prior to shipping product if shipping costs as quoted change, at which point the client must approve the adjusted shipping costs.

#### **9. RECEIVING PRODUCT / REPORTING DAMAGE / STORAGE OF PRODUCT**

Upon receipt of Laurelcrest product, the receiver of the goods must immediately inspect the product to ensure it is free of shipping damage. If the product is deemed in good order, the receiver of the product must ensure to sign off on the accompanying carriers Bill of lading in good condition, where applicable. Laurelcrest's responsibility for the product ceases once the product has been received and signed off in good order and is the full responsibility of the receiver and subsequently the owner.

In the event shipping damage is discovered during receipt of shipment, it is the responsibility of the receiver to ensure all noted damage is recorded on the carrier's Bill of Lading prior to sign off. All noted shipping damage claims must be reported to Laurelcrest within **24 hours** of receipt of the product onsite, failure to do so will result in the claim being deemed null and void. All shipping damage claims are to be reported directly to Laurelcrest's Shipping Manager. Please call our Shipping Manager number at 1-206-829-9300 or submit the claim by email directly to [orders@laurcrest.com](mailto:orders@laurcrest.com). Laurelcrest will not accept any shipping damage claims submitted **after 24 hours** and it shall be conclusively presumed that the goods were delivered in good condition.

Storage of product, Laurelcrest will not be held responsible for any potential damages or shortages for product shipped and received by Purchaser and is subsequently placed into storage and not inspected within **24 hours** of receipt.

#### **10. LIMITATION OF LIABILITY/INDEMNITY**

**IN NO EVENT SHALL SELLER BE LIABLE FOR ANY INCIDENTAL, CONSEQUENTIAL, PUNITIVE OR SPECIAL DAMAGES OF ANY KIND OR NATURE WHATSOEVER, INCLUDING BUT NOT LIMITED TO LOST PROFITS ARISING FROM OR RELATED TO THIS AGREEMENT OR PRODUCTS SOLD HEREUNDER, WHETHER ALLEGED TO ARISE FROM BREACH OF CONTRACT, EXPRESS OR IMPLIED WARRANTY, OR IN TORT, INCLUDING WITHOUT LIMITATION, NEGLIGENCE, FAILURE TO WARN, OR STRICT LIABILITY. SELLER'S MAXIMUM LIABILITY UNDER THIS CONTRACT SHALL BE THE CONTRACT PRICE WHETHER OR NOT ANY OTHER REMEDIES AVAILABLE TO BUYER UNDER THIS AGREEMENT ARE DEEMED TO HAVE FAILED OF THEIR ESSENTIAL PURPOSE. BUYER WILL INDEMNIFY, DEFEND (WITH COUNSEL OF SELLER'S CHOOSING), AND HOLD SELLER HARMLESS FROM ANY CLAIMS**

#### **11. FORCE MAJEURE**

Laurelcrest shall not be responsible or liable for any loss or damage incurred by Purchaser herein resulting from causes beyond the reasonable control of Laurelcrest including, but without limitation, abuse, misuse or accident, alteration or modification of product by customer or third party, normal wear and tear, improper handling or incorrect use, the substitution of components not approved or authorized by Laurelcrest, improper storage, and environmental conditions such as irregular temperature control either inside or outside the environment, acts of God, fire, flood, delays in transportation, or the failure of Laurelcrest's suppliers to meet their delivery promises. The acceptance of delivery of the goods by Purchaser shall constitute a waiver of all claims for loss or damage due to any delay whatsoever.

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**12. RETURNED GOODS**

No goods may be returned to Laurelcrest for a credit or exchanged without Laurelcrest's prior written consent, signed by a duly authorized representative of Laurelcrest.

Laurelcrest reserves the right to accept all returns subject to a handling/restocking charge or to decline all returns. Even after Laurelcrest has authorized the return of goods for credit, Laurelcrest reserves the right to adjust the amount of any credit given to Purchaser on return of the goods based on the conditions of the goods on arrival in Laurelcrest's warehouse. Credit for returned goods will be issued to Purchaser only where such goods are returned by Purchaser and not by any subsequent owner of the goods. Goods will be considered for return only if they are in their original condition and packaging. Laurelcrest Goods Return Authorization Form to be issued and **must** accompany all shipments returning back to the factory or warehouse. **Return freight must be prepaid by Purchaser and a minimum 20% re-stocking fee will apply unless otherwise agreed upon in writing by Laurelcrest.**