

PANORAMIC, INC.

TERMS AND CONDITIONS OF SALE

1. **GOVERNING PROVISIONS AND ACCEPTANCE.** All sales by Panoramic, Inc. ("Seller") are subject to these Terms and Conditions. Seller objects to any additional or different terms which may be contained in Buyer's purchase order, acknowledgement, or other forms. Acceptance of Buyer's purchase order is expressly conditioned upon Buyer's assent to the Terms and Conditions set forth herein, and no other terms, provisions or conditions shall be effective unless expressly accepted in writing by Seller.

2. **PAYMENT.** Unless Seller requires payment in advance, payment is due as indicated on the invoice. Payments not made when due may bear interest at the rate of one and one-half percent (1.5%) per month from due date of invoice until paid in full.

3. **CREDIT.** If at any time, in Seller's opinion, Buyer's credit is impaired or if Buyer should fail to pay Seller any amount when due, or if Buyer should indicate an intention to refuse to perform its obligations to Seller, Seller may terminate this Agreement with respect to any further shipments and all amounts due Seller from Buyer shall become immediately due and payable. In the event of such termination, Buyer shall remain liable to Seller for any and all loss or damages sustained by seller due to Buyer's default.

4. **DELIVERY.** All quoted delivery dates or periods are approximate. Upon Seller's receipt of complete specifications and/or applicable documents required to effect shipment, Buyer's order will be scheduled for delivery based upon conditions at Seller's plant at that time. Orders not shipped within 45 days of the original agreed upon ship date due to buyer's request will be invoiced after the expiration of the 45 days. Claims for shortages or other errors must be made in writing to Seller within twenty (20) days after receipt of shipment, and failure to give such notice shall constitute unqualified acceptance and a waiver of all such claims by Buyer. No claim may be made after goods have been used or processed in any way by Buyer. Any goods alleged to be improper or defective must be made available at Buyer's place of business for Seller's inspection and failure to do so by Buyer shall waive any such claim. No goods may be returned to Seller without Seller's written consent. Quantities shipped per order may vary +/- 5% unless otherwise agreed upon.

5. **WAREHOUSING OF ORDERS.** Seller may warehouse orders from buyer if agreed to and as indicated in a "Supplier Agreement" with buyer. In the absence of such a "Supplier Agreement", if an order has been invoiced after the 45 days following the agreed upon ship date as noted in paragraph 4 above, a warehouse charge of \$10 per pallet per month - subject to a minimum monthly charge of \$100 will begin to accrue until the order is shipped.

6. **TAXES AND OTHER CHARGES.** Any manufacturer's tax, occupation tax, use tax, sales tax, excise tax, value-added tax, or any other tax, fee or charge of any nature imposed by any governmental authority, shall be paid by Buyer in addition to the prices quoted or invoiced. Buyer shall hold Seller harmless from any such tax, fee or charge and shall reimburse Seller if Seller is required to make such payment.

7. **LIMITED WARRANTY.** Seller warrants the goods supplied hereunder to be free from defects in materials and workmanship for a period of six (6) months from the date of shipment. If within such period any goods shall prove to be defective, such goods shall be repaired or replaced at Seller's option. Seller's warranty obligation shall be limited to such repair or replacement and shall be Buyer's exclusive remedy hereunder and shall be conditioned upon return of such goods to Seller. This warranty shall not apply to goods which have been subject to negligence, accident, damage by circumstances beyond Seller's control or improper storage or other than normal use. THERE ARE NO EXPRESS WARRANTIES BEYOND THE TERMS OF THIS LIMITED WARRANTY. IN NO EVENT SHALL ANY IMPLIED WARRANTIES, INCLUDING BUT NOT LIMITED TO IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR PARTICULAR PURPOSE, EXTEND BEYOND THE DURATION OF THE EXPRESS WARRANTY CONTAINED HEREIN. IN NO EVENT SHALL SELLER BE LIABLE FOR INCIDENTAL OR CONSEQUENTIAL DAMAGES.

8. **EXCLUSION OF CONSEQUENTIAL DAMAGES AND DISCLAIMER OF LIABILITY.** Seller's liability with respect to breaches of warranty shall be limited as provided in paragraph 7. With respect to other breaches of this contract, Seller's liability shall in no event exceed the contract price. SELLER SHALL NOT BE SUBJECT TO AND DISCLAIMS: 1) ANY OTHER OBLIGATIONS OR LIABILITIES ARISING OUT OF BREACH OF CONTRACT OR OF WARRANTY, 2) ANY OBLIGATIONS WHATSOEVER ARISING FROM TORT CLAIMS (INCLUDING NEGLIGENCE AND STRICT LIABILITY) OR ARISING UNDER OTHER THEORIES OF LAW WITH RESPECT TO GOODS SOLD OR SERVICES RENDERED BY SELLER, OR ANY UNDERTAKINGS, ACTS OR OMISSIONS RELATING THERETO, AND 3) ALL CONSEQUENTIAL, INCIDENTAL AND CONTINGENT DAMAGES WHATSOEVER. Without limiting the generality of the following, Seller specifically disclaims any liability for penalties (including administrative penalties), special or punitive damages, damages for lost profits or revenues, loss of use of goods or any associated equipment, cost of capital, facility or services, down time, shut down or slow down costs, spoilage of material, or any other types of economic loss.

9. **CONTINUING TERMS.** If this transaction is one of a series of orders, oral or written, placed by Buyer, these Terms and Conditions shall apply to all of the sales which are the subject of the series.

10. **FORCE MAJEURE.** Seller shall not be liable for any loss or damages as a result of Seller's delay in or failure of delivery due to any cause beyond its control, including but not limited to labor disputes, floods, fire, transportation delays, inability to obtain materials, or manufacturing equipment breakdown. Should any of the aforementioned events occur, Seller, at its option, may cancel Buyer's order with respect to any undelivered goods or extend the delivery date for a period equal to the time lost because of such delay. Notice of such election shall be given promptly to Buyer. In the event Seller elects to so cancel the order, Seller shall be released from all liability for failure to deliver the goods, including but not limited to, any and all claims on behalf of Buyer for lost profits, or any other claim of any nature which Buyer may have. If shipping or progress of work is delayed or interrupted by Buyer, directly or indirectly, Buyer shall pay Seller for all additional charges resulting therefrom.

11. **ENTIRE AGREEMENT AND GOVERNING LAW.** These Terms and Conditions shall constitute the entire agreement between Seller and Buyer, and shall be governed and construed according to the laws of the State of Wisconsin.

12. **SEPARABILITY.** If any provisions of these Terms and Conditions shall be deemed illegal or unenforceable, such illegality or unenforceability shall not affect the validity and enforceability of any legal and enforceable provisions hereof which shall be construed as if such illegal and unenforceable provision or provisions had not been inserted herein, unless such illegality or unenforceability shall destroy the underlying business purpose of these Terms and Conditions.

Company Name: _____

Acknowledged by: _____

Title: _____

Date: _____

Please return to Panoramic Inc, attention Customer Service.

Thank you for prompt attention.