



Since 1975

COMBINED FLUID PRODUCTS COMPANY

805 OAKWOOD ROAD • LAKE ZURICH, ILLINOIS 60047 • USA

CREDIT APPLICATION

Page 1 of 2

GENERAL INFORMATION

Company _____

Address _____

City _____ State _____ ZIP Code _____

Phone _____ Fax _____

A/P Contact _____ Email _____

DUNS _____ Years in Business _____

TRADE REFERENCES

1. Company _____

Address _____

City _____ State _____ ZIP Code _____

Phone _____ Fax _____

A/R Contact _____ Email _____

2. Company _____

Address _____

City _____ State _____ ZIP Code _____

Phone _____ Fax _____

A/R Contact _____ Email _____

3. Company _____

Address _____

City _____ State _____ ZIP Code _____

Phone _____ Fax _____

A/R Contact _____ Email _____



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Page 2 of 2

BANK REFERENCES

Bank _____

Address _____

City _____ State _____ ZIP Code _____

Phone _____ Fax _____

Account No. _____

Contact _____

TERMS AND CONDITIONS

In consideration of being extended credit, we agree to the below terms and conditions together with Combined Fluid Products Company Standard Terms and Conditions of Sale dated January 2, 2003.

1. Full payment is due 30 days after shipment.
2. We hereby authorize each of the above trade and bank references to release to you confidential information about us concerning payment and credit history.

Authorized Signature _____

Printed Name _____ Date _____

Title _____

Company Name _____

PLEASE PRINT, SIGN, AND FAX COMPLETED APPLICATION TO: 847-307-8447

COMBINED FLUID PRODUCTS COMPANY STANDARD TERMS AND CONDITIONS OF SALE

1. **GENERAL TERMS.** All sales by Combined Fluid Products Co. ("CFP") are made pursuant to these Standard Terms and Conditions of Sale. CFP will not be bound by the terms and conditions stated in a customer's purchase order or acknowledgment to the extent that the purchase order or acknowledgment attempts to alter these published Standard Terms and Conditions of Sale. If the Buyer's purchase order or acknowledgment contains terms which are inconsistent with these terms and such purchase order or acknowledgment preceded this quotation, such purchase order or acknowledgment shall be deemed to be a solicitation of this offer. The latest to be delivered of CFP's quotation or acknowledgment shall be deemed to be an offer to sell the goods listed on CFP's invoice (the "Products") on the following terms and conditions and may be accepted either by customer's signing and returning CFP's credit application or other related document or by acceptance of the goods or payment of the price. The latest to be delivered of CFP's quotation or acknowledgment, taken together with these Standard Terms and Conditions of Sale shall constitute the entire agreement between the parties. Neither party may alter or amend these Standard Terms and Conditions except by mutual written agreement signed by both parties. If any provision is deemed unenforceable, the remaining provisions shall remain in full force and effect. Federal and State tax where applicable are to be added to all prices. All sales F.O.B. shipping point. Carrier to be selected by CFP unless specified by customer. Claims for shortage or damage must be made directly to the carrier promptly. All shipment and delivery dates are estimates only; however, delivery is subject to delay caused by riot, strikes, lock outs, labor difficulties, shortages of labor, fuel, power, materials or supplies, transportation delays, fires, flood, acts of God, war, governmental law, regulation, or order, and any other cause beyond CFP control. In such event, CFP shall have the option of being excused from further performance or to extend delivery dates by the duration of such conditions. CFP reserves the right to change or substitute goods of like grade, quality and function for those ordered unless written customer specifications state otherwise, in which case those goods shall be deemed to be the Products. CFP reserves the right to cancel this agreement prior to or within 10 days of shipment if it determines that this agreement contains material errors in pricing; provided CFP notifies customer of such errors within such time period. In such event, neither party shall have any liability hereunder.
 2. **TERMS.** Net 30 days from date of shipment or invoice, whichever is earlier, except as otherwise provided on other CFP documentation. CFP reserves the right to invoice all orders at prices in effect at time of shipment unless quotation specifically stipulates otherwise.
 3. **SCHEDULE CHANGES.** Changes to scheduled orders must be requested in writing on a full 60-day notice or will not be allowed. Attempted rescheduling within a 60-day period, or refusal of timely shipment based on improperly requested rescheduling will result in an additional charge for all incurred freight plus one per cent (1%) per month for storage. In the event shipment is held more than 30 days beyond the originally scheduled date, Seller shall have the right to cancel this agreement, and in such case the customer shall pay cancellation and accrued storage charges.
 4. **CANCELLATIONS.** On all blanket orders, CFP reserves the right to have all special parts manufactured in advance and to have finished components assembled covering releases for 60 days. In the event of cancellation or change in specifications, the customer will be held responsible for the cost of these special parts for disassembly of finished components. All orders cannot be canceled except with CFP consent and upon terms which will indemnify CFP against all loss. Cancellations received with less than 60 day advance written notice, or cancellation of a previously rescheduled order will result in a cancellation charge up to the price of the canceled order.
 5. **PAYMENT.** In case the customer shall fail to make payments in accordance with CFP's terms, or, if in the judgment of CFP, the financial condition of the customer at any time does not justify the continuance of production or shipment on the terms of payment specified, CFP may require full or partial payment in advance, defer further shipments until payment is made or cancel the order for the unshipped balance. Pro rata payments shall become due as shipments are made. If one or more shipments are delayed by the customer, or at the request of the customer, payment shall become due from the date when CFP is prepared to make shipment. If manufacture is delayed by the customer, or at the request of the customer, payment shall be made based on the contract price and the percentage of completion. Any goods or apparatus held for the customer, or at the request of the customer, shall be at the risk and expense of customer.
 6. **QUANTITY VARIATIONS.** The Products are subject to an over-run or an under-run not exceeding three per cent (3%) of the quantity specified for an item.
 7. **RETURNS POLICY.** All sales are final. However, in some cases returns may be allowed. No products will be accepted for return WITHOUT CFP's WRITTEN APPROVAL and unless accompanied by a properly authorized "Return Authorization" initiated by CFP. Return freight must be prepaid and the return must be shipped within fifteen (15) days of the receipt by customer of the Return Authorization. For non-special or non-custom Products accepted for return, a credit will be issued at the price invoiced, from which will be deducted the expense for return transportation (if not prepaid) and a minimum restocking charge of fifteen per cent (15%) of the invoice value. Special or custom-made Products, including units that are modified from standard units, cannot be returned for credit.
 8. **QUOTATIONS.** Quotations may be withdrawn at any time before order is acknowledged.
 9. **WARRANTY.** CFP hereby assigns to customer any assignable warranties it receives from the manufacturer of the goods sold hereby. In no event shall CFP or manufacturer be liable for any warranty claim arising from neglect, misuse or improper maintenance. Warranty claims must be asserted within the manufacturer's warranty period from date of manufacture encoded on the product (unless otherwise agreed in writing or specified in a CFP Quotation). Except for such warranty as stated (and except for the express warranty of title) **CFP DISCLAIMS ALL OTHER WARRANTIES WITH RESPECT TO THE PRODUCTS, WHETHER EXPRESS OR IMPLIED, AND SPECIFICALLY DISCLAIMS THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. IN NO EVENT SHALL CFP BE LIABLE TO CUSTOMER OR THIRD PARTIES IN WARRANTY, CONTRACT, NEGLIGENCE, STRICT LIABILITY, OR OTHERWISE, FOR ANY DAMAGES, WHETHER INCIDENTAL OR CONSEQUENTIAL, WHICH ARE ALLEGED TO HAVE BEEN CAUSED BY ONE OR MORE OF THE PRODUCTS, BEYOND THE COST TO THE CUSTOMER OF THE SUBJECT PRODUCT OR PRODUCTS, THE EXCLUSIVE REMEDY FOR ANY CLAIM HAVING BEEN LIMITED TO REPAIR OR REPLACEMENT AS AFORESAID.** The manufacturer's warranties and remedies extend only to CFP customers so the customer is not authorized to extend warranties on CFP's behalf to anyone. Unauthorized extensions of warranties by the customer shall remain customer's responsibility. **CUSTOMER IS RESPONSIBLE FOR DETERMINING THE SUITABILITY OF THE PRODUCTS FOR CUSTOMER'S USE OR RESALE, OR FOR INCORPORATING THEM INTO OBJECTS OR FOR APPLICATIONS WHICH CUSTOMER DESIGNS, ASSEMBLES, CONSTRUCTS OR MANUFACTURES.**
 10. **WARRANTY CLAIMS.** The Products covered by this order shall be deemed finally inspected and accepted within three (3) business days after receipt thereof unless notice of claim is given in writing to CFP within that period. CFP's liability shall not exceed the replacement value of the Products actually defective. Goods returned without consent of CFP will be held at the risk and expense of the customer.
 11. **BREACH. THE CUSTOMER'S DAMAGES FOR BREACH OF THIS CONTRACT OR ANY WARRANTIES IMPOSED BY LAW OR THIS AGREEMENT BY CFP ARE LIMITED TO THE PURCHASE PRICE OF THE GOODS AND CFP SHALL HAVE THE OPTION TO REPLACE DEFECTIVE GOODS OR REFUND THE PURCHASE PRICE.** Upon customer's breach of this or any other contract with CFP, CFP, in addition to all other remedies, and at its option, may:
 - a. terminate this contract in its entirety or terminate with respect to past due shipments; and/or
 - b. withhold from customer any funds then or afterward owed to customer in connection with this or any other contract between the parties, until CFP damages have been determined, and CFP may then apply from the funds so withheld a sufficient sum to reimburse CFP for damages, but such withholding and reimbursement shall not excuse customer from further performance of any other contract with CFP; and/or
 - c. terminate any other contract between the parties or any parts thereof; and/or
 - d. assert any other remedy provided by law or equity.
- Upon customer's breach hereof or of any other CFP documentation, customer shall be liable for any and all consequential, incidental and actual damages incurred by CFP, including, but not limited to any loss of profit CFP would have enjoyed in the absence of the breach and reasonable attorney's fees incurred in enforcing or protecting, whether by suit or otherwise, CFP's rights. Past due accounts shall bear interest at the rate of one and one-half per cent (1.5%) per month, but in no event higher than the highest rate permitted by law.
12. **GOVERNING LAW AND VENUE.** This contract and performance hereunder shall be governed and construed in accordance with the laws of the State of Illinois. The parties agree to submit themselves to the jurisdiction of the Federal or State Courts sitting in Illinois and any and all proceedings relating to the subject matter hereof shall be maintained in the Federal or State Courts sitting in Illinois, which Court shall have exclusive jurisdiction for all such purposes.
 13. **SOLVENCY OF CUSTOMER.** The customer covenants and warrants that it is not insolvent at the time of entering into this contract, and at the time of delivery. Customer voluntarily, intelligently and knowingly waives notice of replevin in the event that customer breaches or has breached the foregoing warranty of solvency.
 14. **SECURITY INTEREST.** CFP retains a purchase money security interest ("PMSI") in all merchandise and all proceeds therefrom to secure payment of the purchase price of the merchandise. The PMSI in each item of merchandise will terminate when such item has been paid for in full. In addition, the Customer hereby grants CFP a blanket security interest in all the personal property used by Customer in the Customer's business to the extent that the Products are commingled with or incorporated into Customer's other goods. CFP and its agents are granted powers of attorney by customer to sign and file any and all financing statements and renewals of such financing statements as may be necessary or proper to perfect any security interest granted in this agreement.
 15. **SAFE OPERATION-INDEMNITY.** Customer agrees to comply and require its employees to comply with directions set forth in manuals or instruction sheets provided by the manufacturer, and shall use and require its employees to use reasonable care, all safety devices and guards in the operation and maintenance of the goods. Customer shall not remove or permit anyone to remove any safety guards, devices or warning signs. Customer shall immediately give CFP written notice, which notice shall in no event be more than 48 hours after, any personal injury or property damage arising out of the use of the goods, and shall cooperate with CFP and the manufacturer in investigating any accident or malfunction causing such injury or damage. If Customer fails to strictly observe each and every obligation set forth above, Customer shall indemnify and hold CFP harmless against any and all liabilities, expenses and causes of action relating to injury, death, property damage or destruction, or otherwise, arising from, connected with or related to the Products sold hereby.
 16. **NO STRICT CONSTRUCTION.** The language used in these Standard Terms and Conditions shall be deemed to be the language chosen by all parties hereto to express their mutual intent, and no rule of strict construction shall be applied against a party hereto. The parties hereto understand, agree and acknowledge that, in any dispute or claim over the meaning, interpretation, validity or enforceability of this agreement or any of its terms or conditions, there shall be no inference, presumption or conclusion drawn whatsoever against any party hereto by virtue of that party or its agent having drafted this agreement or any portion thereof.